



अनन्ता गोपाल दास  
मुख्य महाप्रबंधक  
Ananta Gopal Das  
Chief General Manager

पेंशन निधि विनियामक और  
विकास प्राधिकरण

बी-14/ए, इंद मंजिल, छत्रपति शिवाजी भवन  
कुतुब इन्स्टीट्यूशनल एरिया, कटवारिया सराय,  
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PENSION FUND REGULATORY  
AND DEVELOPMENT AUTHORITY

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## CIRCULAR

PFRDA/3/APY/109

6<sup>th</sup> July, 2016

To all Banks/DoP

### Upgrading/Downgrading of pension amount-reg.

The Atal Pension Yojana provides for upgradation and down gradation of the intended pension during the accumulation phase. Further, it has been observed that at times the date of birth of the subscriber is not recorded properly which have implications for the periodic contribution. With a view to address the issues, the basic framework for upgradation, down gradation and error rectification due to wrong date of birth or incorrect pension amount entered in APY module while registration of the subscriber is prescribed below:

2. The option of upgradation will be offered to the subscribers once in a year during the month of April. However for the current FY it can be exercised in the month of October 2016.
3. For upgradation, the subscribers have to pay the differential amount of contribution at the rate of 8% p.a. on monthly compounding basis where as in the case of down gradation due to subscribers request or by error, the excess amount of contribution collected from the subscriber would be refunded along with the returns generated.
4. For upgradation or down gradation other than error cases, the subscribers would be required to pay a fee of Res 50 which will be shared equally by Bank and CRA.
5. All the banks are hereby advised to carry out the necessary development in the APY module in a time bound manner in coordination with CRA-NSDL so that the subscribers requests could be processed in an orderly fashion during the month of October.
4. For any further clarifications the following officials of CRA may be contacted:
  - a) Sh. Prasenjit Mukherjee- AVP, NSDL @ [PrasenjitM@nsdl.co.in](mailto:PrasenjitM@nsdl.co.in)
  - b) Sh. Sunil Samuel- AVP, NSDL @ [SunilS@nsdl.co.in](mailto:SunilS@nsdl.co.in)

Yours Sincerely

Ananta Gopal Das  
Chief General Manager