

तालिका 3 - एनपीएस-लाइट स्वावलंबन

निकास परिदृश्य/घटना	निकास के समय संचित पेंशन धन (₹)	संचित पेंशन धन का उपयोग	
		एकमुश्त राशि (संपूर्ण एकमुश्त)	वार्षिकी
विनियम 5(1)(क) के अनुसार 60 वर्ष की आयु प्राप्त करने पर	≤ 2 लाख	100%	लागू नहीं
		अथवा	
	> 2 लाख	60% तक	कम से कम 40%
		60% तक	कम से कम 40%
विनियम 5 (1) (ख) के अनुसार 60 वर्ष की आयु प्राप्त करने से पहले	≤ 2 लाख	100%	लागू नहीं
		अथवा	
	> 2 लाख	20% तक	कम से कम 80%
		20% तक	कम से कम 80%
विनियम 5(1)(ग) के अनुसार मृत्यु पर	कोई भी संचित पेंशन धन	100% तक	100% तक

शिवसुब्रमाणियन रमण, अध्यक्ष

[विज्ञापन-III/4/असा./544/2025-26]

नोट:

पेंशन निधि विनियामक और विकास प्राधिकरण (राष्ट्रीय पेंशन प्रणाली के अंतर्गत निकास और प्रत्याहरण) विनियम, 2015 को दिनांक 11 मई, 2015 को भारत के राजपत्र में अधिसूचना संख्या 2015 द्वारा प्रकाशित किया गया था। पीएफआरडीए/12/आरजीएल/139/8; और अंतिम बार पेंशन निधि विनियामक और विकास प्राधिकरण (राष्ट्रीय पेंशन प्रणाली के अंतर्गत निकास और प्रत्याहरण) (संशोधन) विनियम, 2023 द्वारा संशोधित किया गया था, जिसे दिनांक 23 मार्च, 2021 को भारत के राजपत्र में अधिसूचना संख्या पीएफआरडीए/12/आरजीएल/139/8 के माध्यम से प्रकाशित किया गया था।

PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY**NOTIFICATION**

New Delhi, the 12th December, 2025

PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY (EXITS AND WITHDRAWALS UNDER THE NATIONAL PENSION SYSTEM) (AMENDMENT) REGULATIONS, 2025

F. No. PFRDA/16/14/06/0009/2018-REG-EXIT.—In exercise of the powers conferred by subsection (1) of section 52 of the Pension Fund Regulatory and Development Authority Act, 2013 (23 of 2013) read with clauses (g), (h), and (i) of sub-section (2) thereof, the Pension Fund Regulatory and Development Authority hereby makes the following regulations to amend the Pension Fund Regulatory and Development Authority (Exits and Withdrawals under the National Pension System) Regulations, 2015, namely: -

- These regulations may be called the Pension Fund Regulatory and Development Authority (Exits and Withdrawals under the National Pension System) (Amendment) Regulations, 2025.
- These shall come into force on the date of their publication in the Official Gazette.
- In the Pension Fund Regulatory and Development Authority (Exits and Withdrawals under the National Pension System) Regulations, 2015 (hereinafter referred to as 'the principal regulations'), in regulation 1,
 - in para under sub-regulation (1), the words "and purchase an annuity thereupon" shall be deleted.
 - after sub-regulation (1), the following sub-regulation shall be inserted, namely: -

“(1A) These regulations shall apply to exits and withdrawals from the pension schemes under the National Pension System.”

4. In the principal regulations, in regulation 2, in sub-regulation (1),
 - (a) in clause (b), for the words “the pension investments accumulated in the Permanent Retirement Account”, the words “the investments that have accumulated in each individual pension account” shall be substituted.
 - (b) clause (c) shall be omitted.
 - (c) after clause (f), the following clause shall be inserted namely: -

“(fa) ‘Defer’ or ‘Deferment’ means the postponement of withdrawal of lump sum or purchase of annuity, as the case may be, by a subscriber;”
 - (d) clause (i) shall be omitted.
 - (e) clause (k) shall be substituted as follows:

“‘Exit’ for the purpose of these regulations shall mean the following:
(1) an exercise of choice by a subscriber to close his individual pension account or opt out of a pension scheme under the National Pension System, in any of the following instances:
(i) having superannuated or retired from employment as per the terms of such employment or having attained sixty years of age, or any time thereafter,
(ii) having subscribed to a pension scheme for a period of not less than fifteen years or such other higher period stipulated in accordance with provisions of such scheme, but shall not apply to a scheme subscribed to on account of employment of any nature, or
(iii) upon premature closure of an account or opting out of a pension scheme by a subscriber in accordance with these regulations, other than in instances mentioned above.
(2) closure of individual pension account, upon death of the subscriber or in case of subscriber being missing and presumed dead under the provisions of the Bharatiya Sakshya Adhinyam, 2023.
Provided that where a subscriber has more than one individual pension account, the exit and closure of each individual pension account shall be separate and to be determined in accordance with these regulations.”
 - (f) clause (l) shall be omitted.
 - (g) after clause (l), the following clauses shall be inserted, namely: -

“(m) ‘Non-Government Sector Subscriber’ means any subscriber under the National Pension System other than a Government sector subscriber;
(n) ‘All Citizen Model Subscriber’ means any subscriber who has voluntarily subscribed to the National Pension System and registered as such with the central recordkeeping agency;
(o) ‘Corporate Sector Subscriber’ means any non-government sector subscriber subscribed to the National Pension System and registered as such with the central recordkeeping agency;
(p) ‘pension scheme’ means a scheme of a Pension Fund under Section 20 of the Act and shall include:
(i) common scheme(s) applicable to government and non-government sector subscribers, as the case may be;
(ii) scheme(s) approved by the Authority under Multiple Scheme Framework;
(iii) any other scheme for a specific purpose in accordance with the Guidelines issued by the Authority.
Explanation: ‘Common Scheme’ means a scheme of a Pension Fund other than schemes under Multiple Scheme Framework.”
5. In the principal regulations, in chapter II, for the paragraph after the heading, the following paragraph shall be substituted, namely: -

“For the purpose of exit from the National Pension System, the subscribers are categorized and defined as, (1) Government sector, (2) Non-Government sector and (3) NPS- Lite and Swavalamban. The regulations specified hereunder shall apply accordingly to the category to which the subscriber belongs to.”
6. In the principal regulations, in regulation 3, the following regulation shall be substituted, namely: -

“3. Exit from the National Pension System for government sector subscribers. - (1) A government sector subscriber:
(a) upon attaining the age of superannuation or retirement as prescribed by the service rules applicable, shall continue to remain within the National Pension System till the age of eighty-five years until the choice of exit is exercised, whereupon at least forty per cent of the accumulated pension wealth shall be utilized for purchase of default annuity providing for a monthly or any other periodical pension, as opted by the subscriber, and the balance of the accumulated pension wealth shall be paid to the subscriber in lump sum or through periodic payouts in the form of systematic lump sum withdrawal or systematic unit redemption or in accordance with other options approved by the Authority.

Notwithstanding the above where the accumulated pension wealth:

(i) does not exceed rupees eight lakh, the subscriber shall have the option to withdraw the entire accumulated pension wealth in lump sum or avail periodic payouts in the form of systematic lump sum withdrawal or systematic unit redemption or in accordance with other options approved by the Authority;

(ii) is more than rupees eight lakh but does not exceed rupees twelve lakh, the subscriber shall have the option to withdraw an amount not exceeding rupees six lakh as lump sum or avail periodic payouts in the form of systematic lump sum withdrawal or systematic unit redemption or in accordance with other options approved by the Authority, and the balance of the accumulated pension wealth shall be utilized to avail periodic payouts in the form of systematic unit redemption for at least six years or annuity or other options as may be approved by the Authority.

Provided that a subscriber may defer purchase of annuity or withdrawal of lump sum amount till the age of eighty-five years by submitting a request to National Pension System Trust or any intermediary or entity authorized by the Authority for this purpose and during such period the subscriber shall have an option to exit at any time.

Provided further that where a subscriber, having deferred the purchase of annuity, dies before such annuity purchase, the default annuity shall mandatorily be purchased by family member(s) in the sequence specified for the default annuity.

Provided further that where a subscriber, having deferred the withdrawal of lump sum amount, dies before such lump sum withdrawal, the said amount shall be paid to the nominee(s) or the legal heir(s), as the case may be.

(b) upon being permitted to resign from service or is issued orders of dismissal or removal from service, may voluntarily close his individual pension account, whereupon at least eighty per cent of the accumulated pension wealth shall mandatorily be utilized for purchase of a default annuity or any other annuity made available by the annuity service providers empanelled by the Authority and the balance of the accumulated pension wealth shall be paid to the subscriber in lump sum or through periodic payouts in the form of systematic lump sum withdrawal or systematic unit redemption or in accordance with other options approved by the Authority.

Provided that if the accumulated pension wealth of the subscriber is equal to or less than rupees five lakh or any other limit approved by the Authority, such subscriber shall have the option to withdraw the entire accumulated pension wealth in lump sum or avail periodic payouts in the form of systematic lump sum withdrawal or systematic unit redemption or in accordance with other options approved by the Authority.

(c) before attaining the age of superannuation, dies, then at least eighty percent of the accumulated pension wealth of the subscriber shall be mandatorily utilized for purchase of the default annuity and balance of the accumulated pension wealth shall be paid as lump sum or through periodic payouts in the form of systematic lump sum withdrawal or systematic unit redemption or in accordance with other options approved by the Authority, to the nominee(s) or legal heir(s), as the case may be, of such subscriber.

Notwithstanding the above where the accumulated pension wealth:

(i) does not exceed rupees eight lakh, the nominee(s) or legal heir(s) shall have the option to withdraw the entire accumulated pension wealth in lump sum or avail periodic payouts in the form of systematic lump sum withdrawal or systematic unit redemption or in accordance with other options approved by the Authority;

(ii) is more than rupees eight lakh but does not exceed rupees twelve lakh, the nominee(s) or legal heir(s), as the case may be, shall have the option to withdraw an amount not exceeding rupees six lakh as lump sum or avail periodic payouts in the form of systematic lump sum withdrawal or systematic unit redemption or in accordance with other options approved by the Authority, and the balance of the accumulated pension wealth shall be utilized to avail periodic payouts in the form of systematic unit redemption for at least six years or annuity or other options as may be approved by the Authority.

(d) Where the employer certifies that the subscriber has been discharged from the services of the concerned office on account of invalidation or disability or premature retirement as per the applicable service rules, shall exit in the manner specified under clause (a) of sub-regulation (1).

Provided that in case of a Central Government employee, exit shall be in the manner specified under clause (a) of sub-regulation (1), if the subscriber is discharged from service on any of the following grounds, as prescribed under the CCS NPS Rules 2021:

(i) Completion of twenty years' regular service.

(ii) Benefits on retirement under Rule 56 of the Fundamental Rules or under the special voluntary retirement Scheme.

(iii) Entitlement on retirement on invalidation.

(iv) Entitlement on boarding out from service on account of disablement.

(v) Absorption in or under a Corporation or Company or Body wholly or substantially owned or controlled or financed by the Central Government or a State Government, if the National Pension System does not exist in the new organization.

Explanation: For the purpose of this regulation -

(i) Default Annuity shall provide for annuity for life of the subscriber and his or her spouse (if any) with provision for return of purchase price of the annuity and on the demise of such subscriber and his or her spouse, the annuity be re-issued to the family members in the order specified hereunder, at the rate of premium prevalent at the time of purchase of such annuity by utilizing the purchase price required to be returned under the annuity contract (until the family members in the order specified below are covered) :-

(a) mother of the deceased subscriber;

(b) father of the deceased subscriber.

After the coverage of the family members specified above, the purchase price or the amount which was to be utilised for the purchase of annuity shall be returned to the surviving children of the subscriber and in the absence of children, to the other legal heir(s) of the subscriber, as the case may be.

In case of non-availability of such a default annuity for any reason, or where the subscriber, nominee(s), or legal heir(s), as may be applicable, opts not to take the default annuity, such subscriber, nominee(s), or legal heir(s) shall be required to exercise the option for purchase of such annuity of his choice, within the then annuity options made available by the annuity service providers empanelled by the Authority;

The dispensation provided in respect of the default annuity shall also apply in case of any periodic payout availed in the form of systematic unit redemption or such other options, as may be approved by the Authority.

(ii) In respect of a subscriber who has superannuated or retired from the government sector and continues under the National Pension System in any manner, including under all citizen model or corporate sector, his exit shall be governed by regulation 3.

(iii) Where the subscriber, post superannuation or retirement, continues or defers the withdrawal of benefits available under the National Pension System, the expenses, maintenance charges and fee payable in respect of the individual pension account, shall be borne by subscriber.

(iv) The benefits available upon Exit under this Regulation are provided in tabular format under Table 1 of Schedule I."

7. In the principal regulations, in regulation 4, the following regulation shall be substituted, namely: -

"4. Exit from the National Pension System for non-government sector subscribers. - (1) A non-government sector subscriber shall remain within the system until attaining the age of eighty-five years unless an option of exit is exercised in the manner specified hereunder, namely: -

(a) where a subscriber exercises the choice of exit upon having subscribed to the National Pension System for a period not less than fifteen years or such other higher period stipulated in accordance with provisions of such scheme, or upon attaining the age of sixty years; or upon superannuation or retirement in accordance with the terms and conditions applicable to such subscriber by virtue of his employment, then at least twenty percent of the accumulated pension wealth of such subscriber shall be mandatorily utilized for purchase of annuity providing for a monthly or any other periodical pension and the balance of the accumulated pension wealth shall be paid to the subscriber in lump sum or through periodic payouts in the form of systematic lump sum withdrawal or systematic unit redemption or in accordance with other options approved by the Authority.

Notwithstanding the above where the accumulated pension wealth:

(i) does not exceed rupees eight lakh, the subscriber shall have the option to withdraw the entire accumulated pension wealth in lump sum or avail periodic payouts in the form of systematic lump sum withdrawal or systematic unit redemption or in accordance with other options approved by the Authority;

(ii) is more than rupees eight lakh but does not exceed rupees twelve lakh, the subscriber shall have the option to withdraw an amount not exceeding rupees six lakh as lump sum or avail periodic payouts in the form of systematic lump sum withdrawal or systematic unit redemption or in accordance with other options approved by the Authority, and the balance of the accumulated pension wealth shall be utilized to avail periodic payouts in the form of systematic unit redemption for at least six years or annuity or other options as may be approved by the Authority.

Provided that a subscriber may defer purchase of annuity or withdrawal of lump sum amount till the age of eighty-five years by submitting a request to National Pension System Trust or any intermediary or entity

authorized by the Authority for this purpose and during such period the subscriber shall have an option to exit at any time.

Provided further that where a subscriber, having deferred the purchase of annuity or withdrawal of the lump sum amount, dies before such annuity purchase or lump sum withdrawal, the accumulated pension wealth of the subscriber meant for the purchase of annuity or withdrawal of the lump sum shall be paid to the nominee(s) or legal heir(s), as the case may be.

Provided further that a corporate sector subscriber of a statutory body or any body corporate or other entity under the ownership and control, either of the Central Government or any State Government or a Government Company, upon superannuation or retirement in accordance with the service rules applicable, his exit shall be governed by clause (a) of sub-regulation (1) of regulation 3.

(b) where a subscriber before being eligible to exit under clause (a) of sub-regulation (1), voluntarily opts to exit from the National Pension System, then at least eighty percent of the accumulated pension wealth shall be mandatorily utilized for purchase of annuity and the balance of the accumulated pension wealth shall be paid to the subscriber in lump sum or through periodic payouts in the form of systematic lump sum withdrawal or systematic unit redemption or in accordance with other options approved by the Authority.

Provided that if the accumulated pension wealth of the subscriber is equal to or less than rupees five lakh or any other limit approved by the Authority, such subscriber shall have the option to withdraw the entire accumulated pension wealth in lump sum or avail periodic payouts in the form of systematic lump sum withdrawal or systematic unit redemption or in accordance with other options approved by the Authority.

(c) where a subscriber dies before exit, the entire accumulated pension wealth of the subscriber shall be paid in lump sum to the nominee(s) or legal heir(s), as the case may be, of such subscriber.

Provided that the nominee(s) or legal heir(s) of the deceased subscriber shall have an option to avail periodic payouts in the form of systematic lump sum withdrawal or systematic unit redemption or annuity or in accordance with other options approved by the Authority.

Provided further that in case the nomination is not registered by the deceased subscriber before his death, the accumulated pension wealth shall be paid to the legal heir(s) on the basis of the legal heir certificate issued by the competent authorities of the State concerned or the succession certificate issued by a court of competent jurisdiction.

(d) In case of a subscriber being physically incapacitated or has suffered a bodily disability leading to his incapability to continue with his individual pension account under the National Pension System, the exit in such cases shall be determined as per the provisions of clause (a) of sub-regulation (1) subject to the subscriber submitting a disability certificate from a Government surgeon or Doctor (treating such disability or invalidation of subscriber) stating the nature and extent of disability and also certifying that:

(i) the affected subscriber is not in a position to perform his regular duties and there is a real possibility of the affected subscriber, being not able to work for the remaining period of his life; and

(ii) percentage of disability is more than seventy-five percent in the opinion of such Government surgeon or doctor (treating such disability or invalidation of subscriber).

(e) In case of an individual subscribing to the National Pension System, on or after attaining the age of sixty years but before attaining the age of eighty-five years, upon exit, at least twenty percent of the accumulated pension wealth of such subscriber shall be mandatorily utilized for purchase of annuity providing for a monthly or any other periodical pension and the balance of the accumulated pension wealth shall be paid to the subscriber in lump sum or through periodic payouts in the form of systematic lump sum withdrawal or systematic unit redemption or in accordance with other options approved by the Authority

Provided that if the accumulated pension wealth of the subscriber is equal to or less than rupees twelve lakh or any other limit approved by the Authority, the subscriber shall have the option to withdraw the entire accumulated pension wealth in lump sum or avail periodic payouts in the form of systematic lump sum withdrawal or systematic unit redemption or in accordance with other options approved by the Authority.

Provided further that if such subscriber dies, while being subscribed to the National Pension System, the entire accumulated pension wealth of the subscriber shall be paid to the nominee(s) or legal heir(s), as the case may be, of such subscriber.

Provided further that the nominee(s) or legal heir(s) of the deceased subscriber shall have an option to avail periodic payouts in the form of systematic lump sum withdrawal or systematic unit redemption or annuity or in accordance with other options approved by the Authority.

Explanation: For the purpose of this regulation -

(i) A corporate sector subscriber, upon superannuation or retirement in accordance with the service rules applicable, shall continue within the National Pension System under the 'All Citizen model' unless an exit is exercised.

(ii) Where the subscriber, after being eligible to exit under clause (a) of sub-regulation (1), continues or defers the withdrawal of benefits available under the National Pension System, the expenses, maintenance charges and fee payable in respect of the individual pension account, shall be borne by subscriber.

(iii) The benefits available upon Exit under this Regulation are provided in tabular format under Table 2 of Schedule I."

8. In the principal regulations, the following regulation shall be inserted after regulation 4, namely: -

"4A. Exit and withdrawal in case of specific purpose scheme under the National Pension System. - Notwithstanding anything contained in these regulations, an individual subscribing to any specific purpose scheme under the National Pension System shall be governed by the guidelines issued by the Authority in respect of such scheme. Such guidelines shall include the scheme features, the terms of exit and withdrawal and such other stipulations in respect of each of such scheme."

9. In the principal regulations, in regulation 5,

(a) the provision with words "Any subscriber registered under National Pension System as NPS-Lite or Swavalamban subscriber, can exit from the National Pension System, in the manner specified hereunder, namely: -" shall be numbered as sub-regulation (1).

(b) in clause (a), the words and symbols " , after such utilization" shall be omitted.

(c) the second proviso to clause (a) shall be substituted as follows: -

"if the accumulated pension wealth of the subscriber is equal to or less than rupees two lakh, such subscriber shall have the option to withdraw the entire accumulated pension wealth in lump sum;"

(d) in clause (b), the words and symbols " , after such utilization" shall be omitted.

(e) in the first proviso to clause (b), the word "out" shall be omitted.

(f) in the second proviso to clause (b), for the word "one lakh rupees", the words "rupees two lakh" shall be substituted.

(g) in clause (c), for the words "nominee or family members", the words "nominee(s) or legal heir(s)" shall be substituted.

(h) in the proviso to clause (c), for the words "family members", the words "legal heir(s)" shall be substituted.

(i) after clause (c) of sub-regulation (1), the following shall be inserted:

"Explanation: The benefits available upon Exit under this Regulation are provided in tabular format under Table 3 of Schedule I"

10. In the principal regulations, the following regulations shall be inserted after regulation 5 namely: -

"5A. Exit in case of Renunciation of Citizenship. - (1) Where a subscriber under the National Pension System ceases to be a citizen of India, he shall have the option to close the individual pension account and withdraw the entire accumulated pension wealth in lump sum, in accordance with the guidelines or circular issued by the Authority."

5B. Exit in case of missing and presumed dead person. - (1) The exit of subscribers, covered under regulations 3, 4, 4A and 5 who are missing and presumed dead, shall be dealt with as under:

(a) the nominee(s) or the legal heir(s), as the case may be, of the subscriber identified as missing, shall be entitled to be paid twenty percent of the accumulated pension wealth as an interim relief in lump sum and the balance eighty percent shall remain invested and be paid upon determination of such subscriber as missing and presumed dead as per the provisions of the Bharatiya Sakshya Adhiniyam, 2023.

(b) For the purpose of release of such interim relief, the nominee(s) or legal heir(s), as the case may be, shall submit to the National Pension System Trust a copy of the First Investigation Report (FIR) lodged with the concerned police station and a report from the police that the subscriber has not been traced despite all efforts made by the police along with an Indemnity bond in favour of National Pension System Trust that neither such Trust nor any other entity or the Authority shall be liable, either to the subscriber, or any other person in respect of the interim relief so paid.

(c) Where the nominee(s) or the legal heir(s), as the case may be, submit an order from a competent court declaring that the subscriber who is missing is presumed to be dead in accordance with the provisions of the Bharatiya Sakshya Adhiniyam, 2023, the balance eighty percent of the accumulated pension wealth shall be dealt with in accordance with the provisions of clause (c) of sub-regulation (1) of Regulation 3 or clause (c) of sub-regulation (1) of regulation 4 or clause (c) of sub-regulation (1) of regulation 5, or the guidelines issued by the Authority for specific purpose schemes, as the case may be.

Provided that where the subscriber who had been reported to be missing, is subsequently reported to be alive before a declaration being made by the competent court of his being dead, in such an event the individual pension account of the subscriber shall continue for all purposes and the twenty percent of the accumulated pension wealth paid to his nominee(s) or the legal heir(s), as the case may be, shall be adjusted from the lump sum withdrawal payment to be made to the subscriber at the time of his exit.

Explanation: In case of a Government Sector subscriber, the identification as missing person or reported to be alive shall be on the basis of certification provided by the nodal office or employer and that in case of a non-Government Sector subscriber, by National Pension System Trust."

11. In the principal regulations, in regulation 6,

(a) for the para "A subscriber..... provisions, namely:-", the following para shall be substituted:

"(1) A subscriber registered under the National Pension System shall not exit there from, and no withdrawal from the accumulated pension wealth shall be permitted, except in the manner so specified under regulations 3, 4, 4A, 5, 5A and 8, and further as mentioned in these provisions, namely: -"

(b) in clause (a) of sub-regulation (1), for the words "no pension or accumulated pension wealth in Tier-I account of the Permanent Retirement Account", the words "subject to provisions of sub-regulation (b), no pension or accumulated pension wealth in the individual pension account" shall be substituted.

(c) clause (b) of sub-regulation (1) shall be substituted as follows:

"(b) the subscriber shall have the right to seek financial assistance from a regulated financial institution to the extent permitted under regulation 8 and for which purpose, the subscriber may make any assignment, pledge, contract, order, sale or security of any kind with respect to any benefit receivable under the National Pension System in favour of the lender. The lender may mark a lien or charge on the individual pension account to the extent permitted under regulation 8. The National Pension System Trust shall permit such facility in respect of a request received in accordance with the guidelines or circular issued by the Authority;"

(d) in clause (e), for the word "corpus" wherever appearing, the word "wealth" shall be substituted.

(e) clause (i) shall be omitted.

(f) in clause (j), for the word "corpus", the word "wealth" shall be substituted; for the word "family members", the word "legal heir(s)", shall be substituted.

12. In the principal regulations, in regulation 7, in sub-regulation (1),

(a) for the words "withdrawing the", the words "receiving" shall be substituted.

(b) the words "upon exit" shall be omitted.

13. In the principal regulations, in regulation 8, in sub-regulation (1),

(a) the words "of accumulated pension wealth of the subscriber, not exceeding twenty-five per cent of the contributions made by the subscriber and excluding contributions made by employer, if any, at any time before exit from National Pension System," shall be substituted as follows:

"from accumulated pension wealth of the subscriber, not exceeding twenty-five per cent of the own contributions made by the subscriber,"

(b) in clause (A), the words and symbols "not exceeding twenty-five percent. of the contributions made by such subscriber to his individual pension account," shall be omitted.

(c) in sub-clause (c) of clause (A), the words "one-time withdrawal" shall be inserted before the words "for the purchase or construction of a residential house or flat in his or her own name or in a joint name with his or her legally wedded spouse".

(d) sub-clause (d) of clause (A) shall be substituted as follows:

"(d) for medical treatment or hospitalisation of self or legally wedded spouse, children, including legally adopted children or parents."

(e) sub-clauses (f) and (g) of clause (A) shall be omitted.

(f) after sub-clause (g) of clause (A), the following new sub-clause shall be inserted:

“(h) towards settlement of a financial obligation availed by a subscriber from a regulated financial institution against the lien or the charge marked on the individual pension account.”

(g) clause (C) shall be substituted as follows:

“(C) Frequency: subject to sub-regulation (1),

(a) subscriber shall be allowed to withdraw up to a maximum of four times prior to attaining the age of sixty years or prior to superannuation or retirement, whichever is later, with a minimum interval of four years between successive withdrawals.

(b) subscriber who remains in the National Pension System beyond the age of sixty years or beyond superannuation or retirement, whichever is later, shall be eligible to make partial withdrawal from an individual pension account, with a minimum interval of three years between successive withdrawals, of an amount not exceeding twenty-five per cent of:

(i) Contribution, in case there is only one contribution stream, or

(ii) Own contribution, in case there is more than one contribution stream.”

14. In the principal regulations, in regulation 8, in sub-regulation (2),

(a) the words and symbols “In case of Tier-II account:” shall be inserted before the words and symbol “(i) A subscriber having a valid”.

(b) in clause (i), for the words “of the Permanent Retirement Account can”, the word “may” shall be substituted. For the words “accumulated pension wealth”, the words “accumulated wealth” shall be substituted.

(c) in clause (iii), the words and symbol “opened with respect to an Individual Pension Account,” shall be inserted after the words “The Tier-II account” and before “shall stand automatically closed”. For the words “at the time of exit of the subscriber from the National Pension System”, the words “upon exit and closure of such Individual pension account” shall be substituted.

15. In the principal regulations, in regulation 32,

(a) the words “Indian Evidence Act 1872 and amendments thereto” shall be substituted by “Bharatiya Sakshya Adhiniyam, 2023”.

(b) the word “dependent” wherever appearing shall be omitted.

16. After regulation 39, Schedule I shall be inserted, namely: -

“SCHEDULE I

[See Regulations 3, 4 and 5]

Table 1 - Government Sector

Exit Scenario / Event	Accumulated Pension Wealth (APW) at the time of exit (₹)	Utilization of Accumulated Pension Wealth (APW)		
		Lump Sum (Entire Lump Sum or systematic lump sum withdrawal or systematic unit redemption or as per other approved option)	Systematic Unit Redemption for at least six years	Annuity
Upon retirement as per regulation 3(1)(a) (or) Upon discharge from service as per regulation 3(1)(d)	≤ 8 lakh	100%	Not Applicable	Not Applicable
		Or		
		Up to 60%	Not Applicable	At least 40%
	> 8 lakh ≤ 12 lakh	Up to ₹6 lakh	Balance of APW remaining after lump sum	Not Applicable
		Or		
		Up to ₹6 lakh	Not Applicable	Balance of APW remaining after lump sum
		Or		
		Up to 60%	Not Applicable	At least 40%
	> 12 lakh	Up to 60%	Not Applicable	At least 40%
Upon resignation / removal from service as per	≤ 5 lakh	100%	Not Applicable	Not Applicable
		Or		
		Up to 20%	Not Applicable	At least 80%

regulation 3(1)(b)	> 5 lakh	Up to 20%	Not Applicable	At least 80%
Upon death as per regulation 3(1)(c)	≤ 8 lakh	100%	Not Applicable	Not Applicable
		Or		
		Up to 20%	Not Applicable	At least 80%
	> 8 lakh ≤ 12 lakh	Up to ₹6 lakh	Balance of APW remaining after lump sum	Not Applicable
		Or		
		Up to ₹6 lakh	Not Applicable	Balance of APW remaining after lump sum
		Or		
		Up to 20%	Not Applicable	At least 80%
	> 12 lakh	Up to 20%	Not Applicable	At least 80%

Table 2 - Non-Government Sector

Exit Scenario / Event	Accumulated Pension Wealth (APW) at the time of exit (₹)	Utilization of Accumulated Pension Wealth (APW)		
		Lump Sum (Entire Lump Sum or systematic lump sum withdrawal or systematic unit redemption or as per other approved option)	Systematic Unit Redemption for at least six years	Annuity
Upon ≥ 15 years of subscription, or on attaining 60 years, or on superannuation as per regulation 4(1)(a) (or) Upon physical incapacitation as per regulation 4(1)(d)	≤ 8 lakh	100%	Not Applicable	Not Applicable
		Or		
		Up to 80%	Not Applicable	At least 20%
	> 8 lakh ≤ 12 lakh	Up to ₹6 lakh	Balance of APW remaining after lump sum	Not Applicable
		Or		
		Up to ₹6 lakh	Not Applicable	Balance of APW remaining after lump sum
		Or		
		Up to 80%	Not Applicable	At least 20%
	> 12 lakh	Up to 80%	Not Applicable	At least 20%
Upon voluntary exit as per regulation 4(1)(b)	≤ 5 lakh	100%	Not Applicable	Not Applicable
		Or		
	> 5 lakh	Up to 20%	Not Applicable	At least 80%
Upon death as per regulation 4(1)(c)	Any APW	Up to 100%	Not Applicable	Up to 100%
Exit by individuals who joined on or after 60 years as per regulation 4(1)(e)	≤ 12 lakh	100%	Not Applicable	Not Applicable
		Or		
	> 12 lakh	Up to 80%	Not Applicable	At least 20%
Upon death of individuals who joined on or after 60 years as per regulation 4(1)(e)	Any APW	Up to 100%	Not Applicable	Up to 100%

Table 3 - NPS-Lite Swavalamban

Exit Scenario / Event	Accumulated Pension Wealth (APW) at the time of exit (₹)	Utilization of Accumulated Pension Wealth (APW)	
		Lump Sum (Entire Lump Sum)	Annuity
Upon attaining 60 years as per regulation 5(1)(a)	≤ 2 lakh	100%	Not Applicable
		Or	
		Up to 60%	At least 40%
	> 2 lakh	Up to 60%	At least 40%
Before attaining 60 years as per regulation 5(1)(b)	≤ 2 lakh	100%	Not Applicable
		Or	
		Up to 20%	At least 80%
	> 2 lakh	Up to 20%	At least 80%
Upon death as per regulation 5(1)(c)	Any APW	Up to 100%	Up to 100%

SIVASUBRAMANIAN RAMANN, Chairperson

[ADVT.-III/4/Exty./544/2025-26]

Note:

The Pension Fund Regulatory and Development Authority (Exits and Withdrawals under the National Pension System) Regulations, 2015 were published in the Gazette of India on 11th May, 2015 vide notification No. PFRDA/12/RGL/139/8; and were last amended by the Pension Fund Regulatory and Development Authority (Exits and Withdrawals under the National Pension System) (Amendment) Regulations, 2023 published in the Gazette of India on 23rd March, 2021 vide notification No. PFRDA/12/RGL/139/8.