



HARYANA POWER GENERATION CORPORATION LIMITED
Regd. Office: SHAKTI BHAWAN, SECTOR-6, PANCHKULA.

Office Order No: 176/Finance

Dated: 4-3-2009

Board of Directors in their meeting held on 22-01-2009 has approved to revise guidelines for implementation of Defined Contributory Pension Scheme for its employees appointed on or after 1st January, 2006. These guidelines shall replace the earlier guidelines issued vide Office Order No. 160 dated: 8-1-2009.

- (i) The New Pension Scheme shall be called the Harayana Power Generation Corporation Limited (HPGCL) New Pension Scheme, 2008. It will cover all regular HPGCL employees joining service on or after 1-1-2006.
- (ii) The New Pension Scheme shall work on defined contribution basis and shall have two Tiers viz I & II. Contribution to Tier-I is mandatory for all HPGCL employees joining HPGCL service on or after 1st January, 2006.
- (iii) In Tier-I, HPGCL employees shall have to make a contribution of 10% of his basic pay + dearness pay and dearness allowance which shall be deducted from his salary bill every month by the Drawing and Disbursing Officer. A matching contribution shall be made by the HPGCL for each HPGCL employee who contributes to the scheme.
- (iv) Tier-II of the New Pension Scheme shall not be operational at present and no recoveries shall be made from the salaries of the HPGCL employees on this account.
- (v) No deduction shall be made towards General Provident fund contribution from the HPGCL employees joining regular HPGCL service on or after 1st January, 2006 as the General Provident Fund Scheme is not applicable to them.
- (vi) The deductions towards New Pension Scheme will start from the month following the month of joining service. No deductions will be made for the month in which employee joins service.
- (vii) No withdrawal of any amount shall be allowed from the deposits under Tier-I.
- (viii) The existing provisions of defined benefit pension and GPF would not be available to the HPGCL employees joining service on or after 01-01-2006.
- (ix) The National Security Depository Limited (NSDL) has been appointed as Central Record Keeping Agency by State Government in respect of New Pension Scheme. In addition three Pension Fund Managers have been appointed viz. LIC, SBI and UTI. The Bank of India has been appointed to work as the Trustee Bank in respect of funds under the New Pension Scheme. HPGCL shall also enter into similar arrangement with these Banks/Institutions and the scheme shall become operational only thereafter.
- (x) The funds of New Pension Scheme will be invested by Pension Fund Managers as per investment scheme opted by the subscribers. However for the time being the funds will be invested in the default scheme in the following proportion:-
Investment Pattern:-Default Scheme.

Sr. No.	Securities	%age
1.	Central Government Securities (Min.)	25%
2.	State Government Securities (Min.)	15%
3.	PSU Bonds	25 %
4.	Any of the three above	30 %
5.	Equity (Max.)	5 %

1/3rd of 4 above may be in private sector debt or equity linked schemes of Mutual Funds (Max.).

- (xi) In view of above position, subscribers will not fill up Section-D of applicataion for allotment of Permanent Retirement Account Number in Annexure S-I.
- (xii) Operationalisation of the New Pension Scheme will be as under:-
- (a) The Chief Accounts Officer will obtain Central Registration No. from NSDL in the proforma at Annexure N-I by the end of the month in which the scheme is Notified.
 - (b) As soon as registration Number is allotted, CAO will apply to NSDL for allotment of Project/ Office Registration No. in Proforma Annexure N-II for all the DDOs. The Project/Office registration numbers will be allotted by NSDL within a week of the application.
 - (c) All Drawing and Disbursing Officers will apply for D.D.O. Registration No. in Annexure N-III through CAO. The CAO will attest the signature of DDO and will apply to NSDL for allotment of DDO Registration Number. The DDO must apply for DDO Registration number by the end of the month in which the scheme is notified. Registration Forms will be sent by CAO office immediately to NSDL who will allot DDO Registration Number within one week.
 - (d) Immediately on receipt of these instructions Drawing and Disbursing Officer will get applications for allotment of permanent retirement Account No. in Annexure S-I from all the subscribers who have been appointed in regular HPGCL service on or after 1-1-2006. These application forms after necessary attestation by the DDO will be sent to CAO office who will forward them to NSDL for allotment of Permanent Retirement Account Number (PRAN). The instructions for filling up Annexure S-I by the subscribers have been given at the end of Annexure S-I.
 - (e) The application forms/Annexures in the prescribed format may be freely downloaded from the HPGCL website (<http://www.hpgcl.gov.in>). However, a copy of registration form of DDO (Annexure N-3) and application form for allotment of Permanent Retirement Account No. to be filled up by the subscribers (Annexure S-I) is enclosed for ready reference.
 - (f) The DDOs will inform the PRAN allotted by NSDL in respect of its subscribers to concerned Drawing and Disbursing Officers within one week of its allotment. The information can be supplied on E-mail where facility of internet is available with the DDO.

Procedure for submission and passing of pay bill by Accounts:-

- a) The deductions towards New Pension Scheme will start from the pay bill of the month in which the scheme is notified.
- b) Arrears of subscription to the Contributory Pension Scheme from 1st January, 2006 to the month of allotment of Permanent Pension Account Number shall be deducted from the New Government employees who have already joined service on or after 1st January, 2006 along with current month subscription i.e. one subscription for current month and one additional for subscription in arrears.
- c) Separate pay bills will be prepared by the Drawing and Disbursing Officers for the employees covered under the New Pension Scheme (NPS).
- d) The Recovery Schedule for deduction from subscriber towards NPS will be in Form-I enclosed.
- e) The matching contribution schedule will be prepared in Form-II enclosed.
- f) The DDO's will maintain separate accounts of New Pension
- g) The subscriber's Account adjustment entries contribution towards New Pension Scheme will be debited to the concerned expenditure Head by the DDO.
- h) The Government matching contribution in respect of Government employees shall be debited to the head of accounts as are notified by the CAO.
- i) The amount recovered from the pay bill and matching contribution shall be credited to the Head of Account as are notified by the CAO.
- j) DDO's will enclose the employee wise details every month and submit the same to the Bank of India at the time of making payment to it. The payment shall be made to the Bank of India towards NPS through RTGS.
- k) DDOs will prepare consolidated statement of deposits giving subscriber wise detail for each month and send the report to NSDL by 3rd of following month with a copy to CAO and Finance Department.

Sr. Accounts Officer/Finance,
For Chief Accounts Officer, HPGCL,
Panchkula.

Endst. No: 83-120

Dated: 4-3-2009

A copy of above is forwarded to the following for information and necessary action:

1. All Chief Engineers in HPGCL.
2. All FA & CAO's in HPGCL
3. PRO/LWO, HPGCL, Panchkula.
4. All Sr. AO/AOs in HPGCL
5. Sr. PS to MD, HPGCL, Panchkula.
6. Sr. PS to Director/Generation, HPGCL, Panchkula.
7. Sr. PS to Director/Technical, HPGCL, Panchkula.

Sr. Accounts Officer/Finance,
For Chief Accounts Officer, HPGCL,
Panchkula.