



PBC No: 55/2023
RBE No: 41/2023

दक्षिण रेलवे Southern Railway
प्रधान मुख्य कार्मिक अधिकारी का कार्यालय
Office of the Principal Chief Personnel Officer
मुख्यालय, कार्मिक विभाग, चेन्नै -600003
Headquarters, Personnel Department, Chennai-600003

सं/No: P(R)500/P/NPS/Vol.III

दिनांक/Dated: 13.03.2023

All PHODs/ DRMs/ CWMs/ CEWE/ CAO/ CPM/ PDA/Dy.CPOs/ Sr.DPOs/ Secy to GM,
Chairman/RRB/MAS, TVC, Addl.Registrar/RCT/MAS, Secretary/RRT/MAS,
Principal MDZTI/TPJ, SRCETC/TBM, ZETTC/AVD,
DPOs/SPOs/WPOs/APOs of HQ/Divisions /Workshops/Units.

**विषय /Sub: Coverage under Railway Services (Pension) Rules, 1993, in
place of National Pension System, of those Railway employees
who were recruited against the posts/vacancies advertised/
notified for recruitment, on or before 22.12.2003.**

A copy of Railway Board's letter No.D-43/12/2018-F(E)III dated 10.03.2023 regarding the above subject is enclosed for information, guidance and necessary action.

A copy of Railway Board's letter dated 30.12.2003 is enclosed. Railway Board's letter dated 31.12.2003 has been circulated as **PBC 22/2004**, a copy of which is enclosed for ready reference.

Digitally signed
by SENTHIL
KUMAR
Date: 2023.03.13
17:55:58 +05'30'

Encl: 10 pages

उपमुकाधि/समन्वयन /Deputy Chief Personnel Officer/Co-ord
कृते प्रमुकाधि/For Principal Chief Personnel Officer

Copy to: The General Secretary/SRMU
The General Secretary/AISCTREA
The General Secretary/AIOBCREA
The General Secretary/NFIR

IT Section/PB/HQ - to upload in the SR website.

GOVERNMENT OF INDIA (BHARAT SARKAR)
MINISTRY OF RAILWAYS (RAIL MANTRALAY)
(RAILWAY BOARD)

No. D-43/12/2018-F(E)III

New Delhi, dated: 10.03.2023.

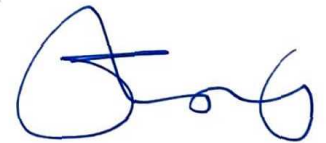
The General Managers/Principal Financial Advisers,
All Zonal Railways/Production Units etc.,
DGs of RDSO and NAIR.

Subject: Coverage under Railway Services (Pension) Rules, 1993, in place of National Pension System, of those Railway employees who were recruited against the posts/vacancies advertised/notified for recruitment, on or before 22.12.2003.

A copy of Department of Pension & Pensioners' Welfare (DoP&PW's) O.M. No. 57/05/2021-P&PW(B) dated 03rd March, 2023 is enclosed herewith for compliance and guidance. These instructions shall apply *mutatis mutandis* on the Railways also. Central Civil Services (Pension) Rules, 1972 correspond to the Railway Services (Pension) Rules, 1993. The Department of Economic Affairs, Ministry of Finance Notification No. 5/7/2003-ECB & PR, dated 22.12.2003, mentioned in DoP&PW's O.M. dated 03.03.2023 has been circulated vide this office letter No. F(E)III/2003/PN1/24, dated 31.12.2003.

2. Similar to the amendments made in the Central Civil Services (Pension) Rules, 1972, and other connected rules, as mentioned in para 1 of the DoP&PW's O.M. dated 03.03.2023, the Railway Services (Pension) Rules, 1993 and other connected rules were also amended vide Notification No. F(E)III/2003/PN1/38 dated 30.12.2003. Further, DoP&PW's O.M. No. 57/04/2019-P&PW(B) dated 17.02.2020 was circulated to all Zonal Railways/PUs vide letter of even number dated 03.03.2020.

3. The Railway servants who exercise option in terms of DoP&PW's O.M. dated 03.03.2023 to switch over to the pension scheme under Railway Services (Pension) Rules, 1993, shall be required to subscribe to the State Railway Provident Fund (SRPF). As regards account of the corpus in the NPS account of the Railway servant, the instructions issued vide Board's letter No. 2020/AC-II/21/7, dated 18.09.2020, may be followed.



(Sanjay Prashar)
Deputy Director, Finance(Estt.)-III
Railway Board

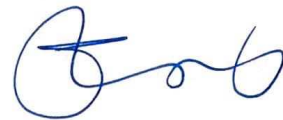
D.A.: as above

No. D-43/12/2018-F(E)III

New Delhi, dated: 10.03.2023.

Copy to:-

Deputy Comptroller and Auditor General of India (Railways), Room No. 222, Rail Bhawan, New Delhi



For Member Finance, Railway Board

No. D-43/12/2018-F(E)III

New Delhi, dated: 10.03.2023.

Copy to:-

1. The General Secretary, NFIR, Room No. 256-E, Rail Bhawan, New Delhi.
2. The General Secretary, AIRF, Room No. 253, Rail Bhawan, New Delhi.
3. The Members of the National Council, Departmental Council and Secretary Staff Side, National Council, 13-C, Feroz Shah Road, New Delhi.
4. The Secretary General, FROA, Room No. 256-A, Rail Bhawan, New Delhi.
5. The Secretary General, IRPOF, Room No. 268, Rail Bhawan, New Delhi.
6. The Secretary, RBSS, Group 'A' Officers Association, Rail Bhawan.
7. The Secretary, RBSS, Group 'B' Officers Association.
8. The General Secretary, RBSSSA, Room No. 451-A, Rail Bhawan, New Delhi.
9. The Secretary, Railway Board Ministerial Staff Association.
10. The Secretary, Railway Board Class IV staff Association.
11. The General Secretary, All India SC/ST Railway Employees Association, Room No. 7, Rail Bhawan, New Delhi
12. The General Secretary, All India O.B.C. Railway Employees Federation (AIOBCREF), Room No.48, Rail Bhawan.



For Principal Executive Director (IR), Railway Board.

No. D-43/12/2018-F(E)III

New Delhi, dated: 10.03.2023.

Copy to:-

Adv. to MR, EDPG to MR, OSD to MR, OSD (Co-ord) to MR, PS to MoSR(D), EDPG to MoSR(D), PS to MoSR(J), EDPG to MoSR(J), DPG to MoSR(J).

PSOs/Sr.PPSs/PPSs to CRB, MF, M/O&BD, M/Infra, M/TRS, Secretary/RB.

DG/HR, DG/Safety, DG(RHS), DG(RPF).

All Addl. Members, PEDs, All EDs, JSs.

Pay & Accounts Officer, M/o Railways (Railway Board)

No. D-43/12/2018-F(E)III

New Delhi, dated: 10.03.2023.

Copy also to:-

1. The DGs, IRICEN/Pune, IRIEEN/Nasik Road, IRIMEE/Jamalpur, IRISSET/Secunderabad
2. Principal CAO, PLW, Patiala.
3. The CMDs, IRCON, IRFC, MRVC, IRC&TC, CONCOR, RITES, KRCL, RVNL, Railtel and MDs, CRIS, IRWO.
4. The Vice Chairman, Rail Land Development Authority, New Delhi.
5. The Registrar, RCT/Delhi.
6. Chairmen of all RRBs
7. The Chief Commissioner of Railway Safety/ Lucknow

(Copy to Department of Pension & Pensioners' Welfare(DoP&PW) with respect to their O.M. No. 57/05/2021-P&PW(B) dated 03.03.2023).

No. 57/05/2021-P&PW(B)
Government of India
Ministry of Personnel, Public Grievances and Pensions
Department of Pension and Pensioners' Welfare

Lok Nayak Bhawan, Khan Market,
New Delhi, the 03rd March , 2023


OFFICE MEMORANDUM

Subject: Coverage under Central Civil Services (Pension) Rules, in place of National Pension System, of those Central Government employees who were recruited against the posts/vacancies advertised /notified for recruitment, on or before 22.12.2003.

The undersigned is directed to say that consequent on introduction of National Pension System (NPS) vide Ministry of Finance (Department of Economic Affairs) Notification No. 5/7/2003-ECB & PR dated 22.12.2003, all Government servants appointed on or after 01.01.2004 to the posts in the Central Government service (except armed forces) are mandatorily covered under the said scheme. The Central Civil Services (Pension) Rules, 1972 and other connected rules were also amended vide Notification dated 30.12.2003 and, after the said amendment, those rules are not applicable to the Government servants appointed to Government service after 31.12.2003.

2. Subsequently, Department of Pension and Pensioners' Welfare in consultation with the Department of Personnel & Training, Department of Expenditure and Department of Legal Affairs in the light of the various representations/references and decisions of Hon'ble Courts, issued instructions vide OM No. 57/04/2019-P&PW(B) dated 17.02.2020 giving one time option to Central Government employees who were declared successful for recruitment in the results declared on or before 31.12.2003 against vacancies which occurred before 01.01.2004 and were covered under the National Pension System on joining service on or after 01.01.2004, to be covered under the CCS(Pension) Rules, 1972 (now 2021). There was fixed time schedule for different activities under the aforesaid OM dated 17.02.2020.

3. Representations have been received in this Department from the Government servants appointed on or after 01.01.2004 requesting for extending the benefit of the pension scheme under Central Civil Services (Pension) Rules, 1972 (now 2021) on the ground that their appointment was made against the posts/vacancies advertised/notified for recruitment prior to notification for National Pension System, referring to court judgments of various Hon'ble High Courts and Hon'ble Central Administrative Tribunals allowing such benefits to applicants.



4. The matter has been examined in consultation with the Department of Financial Services, Department of Personnel & Training, Department of Expenditure and Department of Legal Affairs in the light of the various representations/references and decisions of the Courts in this regard. It has now been decided that, in all cases where the Central Government civil employee has been appointed against a post or vacancy which was advertised/notified for recruitment/appointment, prior to the date of notification for National Pension System i.e. 22.12.2003 and is covered under the National Pension System on joining service on or after 01.01.2004, may be given a one-time option to be covered under the CCS(Pension) Rules, 1972 (now 2021). This option may be exercised by the concerned Government servants latest by 31.08.2023.

5. Those Government servants who are eligible to exercise option in accordance with para-4 above, but who do not exercise this option by the stipulated date, shall continue to be covered by the National Pension System.

6. The option once exercised shall be final.

7. The matter regarding coverage under the CCS (Pension) Rules, 1972 (now 2021), based on the option exercised by the Government servant, shall be placed before the Appointing Authority of the posts for which such option is being exercised for consideration, in accordance with these instructions. In case the Government servant fulfills the conditions for coverage under the CCS (Pension) Rules, 1972 (now 2021), in accordance with these instructions, necessary order in this regard shall be issued latest by 31st October, 2023. The NPS account of such Government servants shall, consequently, be closed w.e.f. 31st December, 2023.

8. The Government servants who exercise option to switch over to the pension scheme under CCS (Pension) Rules, 1972 (now 2021), shall be required to subscribe to the General Provident Fund (GPF). Regarding account of the corpus in the NPS account of the Government servant, Controller General of Accounts (CGA) has furnished the following clarification vide letter No. 1(7)(2)/2010/cla./TA III/390 dated 14.11.2019 & I.D. Note No. TA-3-6/3/2020-TA-III/cs-4308/450 dated 23.12.2022:

- i. **Adjustment of Employees' contribution in Accounts:** Amount may be credited to individual's GPF account and the account may be recasted permitting up-to-date interest (Authority-FR-16 & Rule 11 of GPF Rules).
- ii. **Adjustment of Government contribution under NPS in Accounts:** To be accounted for as (-) Dr. to object head 70 - Deduct Recoveries under Major Head 2071 - Pension and other Retirement benefit - Minor Head 911- Deduct Recoveries of over payment (GAR 35 and para 3.10 of List of Major and Minor Heads of Accounts).



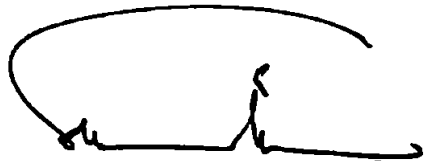
iii. **Adjustment of increased value of subscription on account of appreciation of investments** – May be accounted for by crediting the amount to Govt. account under M.H. 0071- Contribution towards Pension and Other Retirements Benefits 800- Other Receipts (Note under the above Head in LMMHA).

9. **All Ministries/Departments are requested to give wide publicity to these orders without fail.** The cases of those Government servants who fulfill the conditions mentioned in this O.M. and who exercise option to switch over to the pension scheme under CCS (Pension) Rules, 1972 (now 2021) may be settled by the administrative Ministries/Departments in accordance with these orders.

10. This issues in consultation with Ministry of Finance, Department of Expenditure vide ID Note No. 1(7)/EV/2019 dated 05.12.2022 & 07.02.2023 and in consultation with Controller General of Accounts vide their I.D. Note No. TA-3-6/3/2020-TA-III/cs-4308/450 dated 23.12.2022.

11. In so far as the persons serving in the Indian Audit and Accounts Department are concerned, these orders are issued in consultation with Comptroller and Auditor General of India, as mandated under Article 148(5) of the Constitution of India.

12. Hindi version will follow.


03.03.2023
(Sanjiv Narain Mathur)

Additional Secretary to Government of India

To,

1. All Central Government Ministries / Departments.
2. Department of Expenditure, Ministry of Finance, North Block, New Delhi.
3. C&AG, Bahadur Shah Zafar Marg, New Delhi.
4. Ministry of Railways, Railway Board, for information, New Delhi.
5. Department of Personnel and Training, North Block, New Delhi.
6. Department of Financial Services, Jeevan Deep Building, Parliament Street, New Delhi.
7. AD (OL) for Hindi version.
8. NIC for uploading on Department's website.

INTRODUCTION OF NEW PENSION SYSTEM FOR NEW ENTRANTS TO CENTRAL GOVERNMENT SERVICE INCLUDING RAILWAY SERVICE

P. B. Circular No. 22/2004

Copy of Board's letter No. F(E)III/2003/PN1/24 dated 31st December 2003 alongwith Gazette Notification No. 5/7/2003-ECB & PR dated 22nd December 2003 and Resolution dated 10th October 2003 is appended below :—

Introduction of New Pension System for new entrants to Central Government Service, Including Railway Service

A copy of the Gazette Notification No. 5/7/2003-ECB & PR dated 22nd December 2003 published by the Ministry of Finance, Department of Economic Affairs, introducing a new restructured defined contribution pension system for all new entrants to Central Government service including Railway service, from 1st January 2003 alongwith a copy of the Resolution dated 10th October 2003 constituting the interim Pension Fund Regulatory and Development Authority (PFRDA) is circulated for information and necessary action. As a result of this decision, the existing Railway Services (Pension) Rules, 1993 including Commutation of Pension Rules and Extra-ordinary Pension Rules, and State Railway Provident Fund Rules as contained Indian Railway Establishment Code— Vol. I, (1985 Ed.) 1995 Reprint shall not be applicable to the new recruits entering into Railway service from 1st January 2004. Necessary amendments to these Rules are being issued separately.

2. The Zonal Railway Administrations, Production Units, Recruiting Authorities, etc.. are advised to incorporate these changes, if considered necessary, in their prospectus/application forms/offer of appointments to be issued to the new recruits. The new recruits joining the Railway Services from 1st January 2004 on the basis of the offer of appointment already issued shall also be covered by the New Pension System and not by the Railway Services (Pension) Rules 1993 and State Railway Provident Fund Rules.

3. The modalities for operationalising the New Pension System shall follow.

(No. P(R)500/P/Vol. II dated 13th February 2004).

(TO BE PUBLISHED IN THE GAZETTE OF INDIA, EXTRA -ORDINARY, PART-I/SECTION-I)

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS
ECB & PR DIVISION
NOTIFICATION**

F. No. 5/7/2003-ECB & PR :—The Government approved on 23rd August 2003 the proposal to implement the budget announcement of 2003-2004 relating to introducing a new restructured defined contribution pension system for new entrants to Central Government service, except to Armed Forces, in the first stage, replacing the existing system of defined benefit pension system.

- (i) The system would be mandatory for all new recruits to the Central Government service from 1st of January 2004 (Except the armed forces in the first stage). The monthly contribution would be 10 per cent of the salary and DA to be paid by the employee and matched by Central Government. However, there will be no contribution from the Government in respect of individuals who are not Government employees. The contributions and investment returns would be deposited in a non-withdrawable pension tier-I account. The existing provisions of defined benefit pension and GPF would not be available to the new recruits in the Central Government Service.
- (ii) In addition to the above pension account, each individual may also have a voluntary tier-II withdrawable account at his option. This option is given as GPF will be withdrawn for new recruits in Central Government Service. Government will make no contribution into this account. These assets would be managed through exactly the above procedures. However, the employee would be free to withdraw part or all of the 'Second tier' of his money anytime. This withdrawable account does not constitute pension investment, and would attract no special tax treatment.
- (iii) Individuals can normally exit at or after age 60 years for tier-I of the pension system. At exit the individual would be mandatorily required to invest 40 per cent of pension wealth to purchase an annuity (from an IRDA-regulated life insurance company). In case of Government employees the annuity should provide for pension for the lifetime of the employee and his dependent parents and his spouse at the time of retirement. The individual would receive a lump-sum of the remaining pension wealth. Which he would be free to utilise in any manner. Individuals would have the flexibility to leave the pension system prior to age 60. However, in this case, the mandatory annuitisation would be 80% of the pension wealth.

Architecture of the New Pension System

- (iv) It will have a central record keeping and accounting (CRA) infrastructure, several pension fund managers (PFMs) to offer three categories of schemes viz. option A, B and C.
 - (v) The participating entities (PFMs and CRA) would give out easily understood information about past performance, so that the individual would be able to make informed choices about which scheme to choose.
2. The effective date for operationalisation of the new pension system shall be from 1st of January, 2004.

MINISTRY OF FINANCE
(Department of Economic Affairs)
(CB & PR DIVISION)
RESOLUTION
New Delhi,
the 10th October, 2003

F. No. 5/7/2003-ECB & PR—The Government approved on 23rd August, 2003 the proposal to implement the budget announcement of 2003-2004 relating to introducing a new restructured defined contribution pension system for new entrants to Central Government service, except to Armed Forces, in the first stage, replacing the existing system of defined benefit pension system. The new system will also be available, on a voluntary basis, to all persons including self employed professionals and others in the unorganised sector. However, mandatory programmes under the Employee Provident Fund Organisation (EPFO) and other special provident funds would continue to operate as per the existing system under the Employee Provident Fund and Miscellaneous Provisions Act, 1952 and other special Acts governing these funds.

Whereas the Government are satisfied that pending the enactment of a comprehensive legislation it is necessary to constitute and make operational an interim body as a precursor to the proposed statutory Authority, with which the interim body would be ultimately merged, or which it will be converted into when the latter is constituted;

Now therefore, the Government of India do hereby constitute the interim Pension Fund Regulatory and Development Authority (PFRDA) under the overall administrative control of the Ministry of Finance.

- (i) The Chairman of PFRDA and other Members two full time and two part time will be appointed as per terms and conditions given at Annex-I.
- (ii) The PFRDA shall regulate and develop the pension market. PFRDA will develop its own funding stream based on user charges. Such additional functions as may be considered necessary to the interim PFRDA may be assigned to enable it to effectively regulate, promote and ensure the orderly growth of the pension market.
- (iii) The interim PFRDA is to be headed by a Chairman with the status of not less than a Secretary to the Government of India and would be appointed by the Central Government. Other members of the interim body, not exceeding four in number, of whom not more than two shall serve full time, shall be selected by the Central Government from amongst persons having experience and knowledge in economics, finance, legal and administrative matters with one person from each discipline. The Chairman can be from any of the above disciplines.
- (iv) The Chairman of the PFRDA shall have appropriate powers to discharge the functions of the PFRDA effectively. For this purpose the PFRDA shall provide itself with suitable supporting staff and raise adequate resources.
- (v) The Government will provide adequate grants for meeting the expenses incurred by the PFRDA.
- (vi) Subject to the overall directions and guidelines of the Government the PFRDA shall :—
 - (a) Deal with all matters relating to promotion and orderly growth of pension market;
 - (b) Propose comprehensive legislation for the purpose indicated above ; and
 - (c) Carry out such other functions as may be delegated to the Authority for the purposes indicated in (a) and (b) above.
- (vii) The PFRDA shall be free to determine its own procedures and will have powers to call for records, returns, notes, memoranda, data or any other material relevant of its working from official and non-official bodies and also hold discussions with them.
- (viii) The PFRDA will have its headquarter in Delhi and submit periodical reports to Government on various aspects of the pension sector and on such other specific matters as may be called for by the Government from time-to-time.

ANNEXURE-I

TERMS AND CONDITIONS OF APPOINTMENT OF CHAIRPERSON AND MEMBERS OF INTERIM PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY (PFRDA)

- (a) **TENURE:** The Chairman and every member shall hold office for a period of two years or till a statutory PFRDA is in place whichever is earlier. However, Chairman and Members will be eligible for re-appointment under the statutory PFRDA for a further term of three years or till they have attained the age of sixty-five years or sixtytwo years respectively, whichever is earlier.
- (b) **ELIGIBILITY FOR RE-EMPLOYMENT:** Chairperson or a Member would not be eligible for re-employment under the Central Government or any body/authority substantially financed by the Central Government unless he has cooled off for a period of two years. Similarly, for two years no Chairperson or Member would be eligible to take up private employment after demitting office, in the organizations/conglomerates/associates that fell within the operational jurisdiction of the concerned Regulatory Authority. A full time member will sever all connections from the regulated entities. Both full time and part time members will declare particulars of employment and shareholding in regulated entity of the immediate family members *i. e.*, spouse, dependent children and parents.
- (c) **PAY:** A Government Servant, if appointed as Chairman, shall receive pay as admissible to the Secretary to the Government of India. The pay will be fixed in accordance with the prevailing order, *i. e.*, pay minus pension etc. An official of Public Sector Undertaking (PSU), if appointed as a Chairman shall draw the last drawn pay in the PSU. A person from a private sector, if appointed as a Chairman, shall draw the pay as decided by the Government. A Government official, if selected as a Whole-time member, shall receive pay as admissible to the Additional Secretary to the Government of India. An official of Public Sector Undertaking (PSU), if selected as a Whole-time member, shall draw the last drawn pay in the PSU. A person from a private sector, if selected as a Whole-time member, shall draw the pay as decided by the Government. A part-time member will be entitled to a sitting fee to be decided by the Government.
- (d) **PENSION:** The Chairperson and Members would participate in the individual retirement account type new pension system based on defined contribution.
- (e) **DA & CCA:** The Chairperson and Members shall be entitled to Dearness Allowance and City Compensatory Allowance at the rate admissible to officers of equivalent pay in the Government.
- (f) **LTC TA & DA:** Travelling Allowance and Daily Allowance on tour shall be paid to the Chairperson and Members as applicable to Government Servants drawing that basic pay. They would also be entitled to facility of temporary Government accommodation in Guest Houses/Inspection Bungalows under the control of the Central Government, wherever applicable, on payment of normal rent at out-stations, of the class to which Government Servants of equivalent pay are eligible.
- (g) **VISITS ABROAD:** Official visits abroad by the Chairperson and any Member upto 15 days would be undertaken without any Government approval. However, the visits beyond 15 days in a year would be undertaken only in accordance with the Government orders as applicable to officers of equal grade in Government of India. In regard to official delegations abroad in which both the administrative Secretary and the Chairperson or Member of the Regulatory Authority are included, the Secretary would lead the delegation. For domestic tours the Chairperson would keep the Secretary of the Administrative Ministry/Department informed.
- (h) **ACCOMMODATION:** The Chairperson and Members of PFRDA will be entitled to hire accommodation from the market within a radius of 8 Kms. from the office and the maximum cost admissible for this arrangement, would not exceed Rs. 2,500/- per Sq. ft. If a Government employee is appointed who has already been allotted a Government accommodation, then he will be entitled to retain the same after obtaining approvals at appropriate level.
- (i) **SUMPTUARY ALLOWANCE:** The Chairperson and Members would be entitled to Sumptuary Allowance as decided by the Government.
- (j) **MEDICAL FACILITIES:** The Chairperson and Members shall be reimbursed the actual premium paid to purchase the domestic medical insurance cover.
- (k) **TRANSPORT:** The Chairperson and Members shall be entitled to official cars as admissible to officers in the equivalent rank.
- (l) **STATUS:** Chairperson and Members would not be accorded Ministerial status and the previous status of the appointee shall not be treated as a precedent for determining the status accorded to the Chairperson/Member. In exceptionally meritorious cases, the Ministry of Home Affairs would be consulted, alongwith full justification which would approach the Standing Committee of Secretaries, wherever necessary, as laid down in Cabinet Sectt. Instructions No. 99/1/5/95-Cab. dated November 16th 1996.

(m) **LEAVE:** A Chairperson or Member would be entitled to 30 days of Earned Leave for every year of Service. The payment of leave salary during leave shall be governed by Rule 40 of CCS (Leave) Rules, 1972. A person would be entitled to encashment of 50% of Earned Leave to his credit at any time. There will be no leave encashment for Chairperson and Members employed from the private sector.

(n) **ADMINISTRATIVE AND OTHER RESIDUARY MATTERS:** Administrative matters relating to the operations of PFRDA or the conditions of service of the Chairperson and a Member, with respect to which no express provision has been made in these instructions, shall be referred in each to the Central Government for its decision and the decision of the Central Government thereon shall be binding on PFRDA.

R.B.E. No. 224/2003

Subject : **Amendment to the Railway Services (Extraordinary Pension) Rules, 1993.**

[No. F(E)III/2003/PN1/38 (Amendment) III, dated 30.12.2003.]

NOTIFICATION

S.O.....(E)— In exercise of the powers conferred by the proviso to article 309 of the Constitution, the President hereby makes the following rules further to amend the Railway Services (Extraordinary Pension) Rules, 1993, namely :—

1. (1) These rules may be called the **Railway Services (Commutation of Pension) Amendment Rules, 2003.**

(2) They shall come into force on the 1st day of January, 2004.

2. In the Railway Services (Extraordinary Pension) Rules, 1993, in rule 2, for the words “The rules shall apply to all railway servants”, the words, figures and letters “These rules shall apply to railway servants appointed on or before the 31st day of December, 2003” shall be *substituted*.