The “National Pension System” was extended to the employees of Government of Goa w.e.f. 05/08/2005 vide Notification no.12/4/2004/Fin(R&C) dated 05/08/2005. Pension Fund Regulatory and Development Authority (PFRDA), New Delhi, has been appointed as the fund manager/controller for the contribution being made by the employees and employer (State Government) and the records are maintained by the National Securities Depository Limited (NSDL), Central Recordkeeping Agency (CRA).

The Government of India has signed the Inter-Government Agreement (IGA) for implementing the Foreign Account Tax Compliance Act (FATCA) and has also signed a multi lateral agreement to automatically exchange information under the Common Reporting Standards (CRS). The Government has notified the amendments to the Income Tax Rules 1961 vide notification no. 62/2015 dated August 7, 2015 and have added Rules for operationalisation of IGA and CRS.

Under the arrangement, the financial institutions need to obtain self-certifications and carry out due diligence in respect of all individual and entity accounts opened from 1st July 2014.

The NSDL CRA has been designated as the Reporting Financial Institution under section 285BA of the Income Tax Act, 1961 which has been maintaining the PRANs under the National Pension Scheme.

As communicated by NSDL CRA it is mandatory for all subscribers who have entered into Government Service including aided institutions and who are allotted PRAN on or after 1st July 2014, to submit the FATCA/CRS (Foreign Account Tax Compliance Act/Common Reporting Standard) Self Certification Form.
The FATCA/CRS Self Certification Form can be downloaded from the Directorate of Accounts website www.accountsgoa.gov.in.

All the DDO’s/ Heads of Offices are requested to obtain FATCA/CRS Self Certification Form from the subscribers alongwith self attested photocopy of document proof (PAN card, Passport, Election Id Card, Driving License, NREGA Card, Govt. issued ID Card) and submit the same to the NPS Section, Directorate of Accounts, Panaji latest by 28th February 2018.

All the Heads of Departments are requested to bring the contents of this Circular to the notice of all the Drawing & Disbursing Officers as well as Heads of Offices functioning under them.

( P. R. Pereira)
Director of Accounts