



Government of Goa
Department of Finance (Revenue & Control)
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C I R C U L A R

Ministry of Finance, Department of Financial Services, New Delhi vide Notification F.No. 1/3/2016-PR dated 31/01/2019 has provided Choice of Pension Fund and Investment Pattern in Tier-I of NPS, which are as under:-


- (a) Choice of Pension Fund: The Government subscriber shall be allowed to choose any one of the pension funds including Private sector pension funds. They can change their option once in a year. However, the current provision of combination of Public Sector Pension Funds will be available as default option for existing as well as new Government subscriber.
- (b) Choice of Investment Pattern: The following options for investment choices shall be offered to Government subscribers
- (i) Default Scheme: The existing scheme in which funds are allocated among three Public Sector undertaking fund managers shall continue as default scheme for both existing and new subscribers.
- (ii) Scheme G: Employees who prefer returns with comparatively less amount of risk shall be given an option to invest 100% of the funds in Govt. securities.
- (iii) Auto Choice Life Cycle Funds: Employees preferring better returns with comparatively higher risk shall be given the options of the following Life Cycle based schemes:-
- Conservative Life Cycle Fund with maximum exposure to equity capped at 25%-LC-25 Scheme.
 - Moderate Life Cycle Fund with maximum exposure to equity capped a 50 LC-50 Scheme.

Cont...

Government subscribers may exercise one of the above choices of Investment pattern twice in a financial year.

Now, Government of Goa has adopted the above mentioned provisions provided an undertaking should be obtained from such subscriber stating that the entire risk will be borne by the subscriber and the State Government will not bear any expense in case of loss to the subscriber. Subscriber may request it online through NSDL portal and the same will have to be verified and authorized by Directorate of Accounts.

The Circular referred above is available on the Directorate of Accounts website www.accountsgoa.gov.in .


20/09/2022

(Pranab G. Bhat)
Under Secretary Finance (R&C)

Copy to:

1. All Heads of Departments/Offices.
2. All Autonomous bodies/Corporation/PSU etc.
3. All Secretaries to Government.
4. The Accountant General (Goa), Audit Bhavan, Porvorim.
5. The Director (Printing & Stationery), Government Printing Press, Panaji with a request to publish the same in the Official Gazette.
6. The Director, Directorate of Accounts, Panaji.
7. Jt. Director of Accounts, South Branch, Margao.
8. The Director, Department of Information & Publicity, Panaji, for information & n.a.
9. Guard file.
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