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PFRDA/2020/52/REG-PF/8

Date: 10th December, 2020

CIRCULAR

To

- CEOs of All Pension Funds

Dear Sir/Madam,

SUBJECT: Change in Guidelines on aggregate holding of equity shares by a foreign company in Pension Funds as provided under Section 24 of the PFRDA Act, 2013 - Manner of calculation of such aggregate holding of equity shares by a foreign company in a Pension Fund under National Pension System -reg.

Reference is invited to the Circular No. PFRDA/2020/34/REG-PF/4 dated 13th August, 2020 on Guidelines on aggregate holding of equity shares by a foreign company in Pension Funds as provided under Section 24 of the PFRDA Act, 2013.

2. In a partial modification to the above Circular, it has been decided by the Authority that point (a) under sub-paragraph (ii) of paragraph 6 of the Circular shall be read as under:

“(a) a banking company/banking companies except foreign banks”

3. Subject to the aforementioned revision, all other terms and conditions as contained in the aforementioned guidelines shall remain unchanged. All Pension funds are called upon to note these changes and ensure necessary compliance.

4. This circular is issued in exercise of powers of the Authority under Section 14 (1) of the PFRDA Act, 2013.

5. The revision shall be effective from the date of this circular.

Yours sincerely,

(A. G. Das)
Executive Director