

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES

**LOK SABHA**  
**UN STARRED QUESTION NO. 2818**  
**TO BE ANSWERED ON DECEMBER 02, 2016/ AGRAHAYANA 11, 1938 (SAKA)**  
**ONLINE PF WITHDRAWAL SYSTEM**

2818. SHRI HARI OM PANDAY:  
DR. RATNA DE (NAG):  
SHRI CHANDRA PRAKASH JOSHI:  
SHRI V. PANNEERSELVAM:

Will the Minister of FINANCE be pleased to state

- (a) whether the Pension Fund Regulatory and Development Authority (PFRDA) has notified any new procedural amendments in online PF withdrawal system in recent past, if so, the details thereof and if not, the reasons therefor; and
- (b) the extent to which the new norms will help for the growth of this sector?

**ANSWER**

The Minister of State in the Ministry of Finance  
(Shri Santosh Kumar Gangwar)

- (a) Pension Fund Regulatory and Development Authority (PFRDA) vide circular no. PFRDA/2015/27/EXIT/2 dated 12.11.2015 has made online processing of withdrawal requests mandatory w.e.f. 01.04.2016. The circular provides for detailed procedure to be followed by various stakeholders involved in processing the withdrawal claims.
- (b) The online withdrawal process has been introduced for the convenience of the subscribers in order to reduce the time of processing and settlement of claims.

\*\*\*\*\*