



**GOVERNMENT OF ANDHRA PRADESH
ABSTRACT**

PUBLIC SERVICES – New Pension Scheme (Contributory Pension Scheme) - Payment of interest @ 8% per annum on the CPS contributions of the employees and matching contributions of the Government for the legacy period from 01-04-2011 upto the period of the legacy data is uploaded – Orders – Issued.

FINANCE (PENSION-I) DEPARTMENT

G.O.Ms.No. 142

Dated:17.06.2013

Read the following:-

1	G.O.Ms.No.653, Finance (Pen.I) Department, dt. 22.09.2004.
2	G.O.Ms.No.655, Finance (Pen-I) Department, dt. 22.09.2004.
3	G.O.Ms.No.226, Finance (Pen.I) Department, dt. 29.09.2011.
4	DTA, A.P., Hyderabad, Letter No.D(II)/CPS/14291/2013, dated. 19.02.2013.

ORDER:

In the G.O. 1st read above, Government have introduced New Pension Scheme (CPS) to the AP Government employees who were appointed on or after 01.09.2004. In the G.O. 2nd read above, Government have issued operational guidelines. In the New Pension scheme each employee shall pay a monthly contribution of 10% basic pay + DA from his salary and the Government will contribute an equal amount as its share. Government have reviewed the progress of the implementation of New Pension Scheme (Contributory Pension Scheme) and issued instructions to the DTA/PAO, Hyderabad to complete the uploading process of the data relating to the contributions to the individual accounts of the employees concerned for legacy period i.e. from 01.09.2004 to 31.03.2011 in a time bound manner. Further, the DTA was directed to furnish necessary proposals to fix the rate of interest payable on the CPS contributions of the employees and matching contributions of the Government for the legacy period from 01.09.2004 to 31.03.2011 as the said funds are with the State Government only. In the reference 3rd read above Government have issued orders for payment of simple interest @ 8% per annum on yearly basis on the CPS contributions of the employees and on the matching contributions of the Government for the legacy period from 01.09.2004 to 31.03.2011 on par with the interest rate being paid for GPF contributions during the period from 01.09.2004 to 31.03.2011.

2. In the reference 4th read above, the Director of Treasuries and Accounts has requested to examine for payment of interest for the period beyond 31.03.2011.

3. Government, after careful consideration of the matter, hereby order for payment of simple interest @ 8% per annum on yearly basis on the CPS contributions of the employees and on the matching contributions of the Government for the legacy period from 01.04.2011 upto the period of the legacy data uploaded.

4. The payment of interest on the CPS contributions shall be debitable to the following Head of Account.

- 2049 - Interest Payments
 - 03 - Interest on Small Savings, Provident Funds etc.,
 - 117 - Interest on Defined Contribution Pension Schemes
 - (04) - Interest on Defined Contribution Pension Schemes
(to be opened)
- 450 - Interest (Charged)

5. The Director of Treasuries and Accounts, Pay and Accounts Officer and the Director of Works Accounts should ensure that the legacy data shall be uploaded during this financial year.

6. All the Drawing and Disbursing Officers and Treasury Officers are requested to take necessary action immediately.

7. The Government Order is available on internet and can be accessed at the address <http://goir.ap.gov.in>.

[BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDRHA PRADESH]

**DR. D. SAMBASIVA RAO
PRINCIPAL SECRETARY TO GOVERNMENT (FP)**

To
 All the Departments of Secretariat.
 All Heads of Departments.
 The Director of Treasuries and Accounts, A.P., Hyderabad.
 The Pay and Accounts Officer, Hyderabad.
 The Director of Works and Projects, A.P., Hyderabad.
 The Director of State Audit, A.P., Hyderabad.
 Copy to P.S. to PFS.
 Copy to the P.S. to PFS (FP).
 SF/SC.

//FORWARDED : : BY ORDER//



SECTION OFFICER