

Fund Review (FR) Section

Officer In-charge: Shri S M Jha, Senior Accounts Officer
Intercom No.: 128 **Email:** fundreview.pcdand@nic.in

The Section deals with the following:

Functions:

- **Allotment of GPF Account Number:** On receipt of application from the Government servant on completion of one year continuous service duly accompanied by D.O. Part II order notifying particulars by the administrative authorities.
- **Nominations:** Nomination is necessary to facilitate disposal of GPF accumulations in the event of subscriber"s death. The nomination in prescribed form should be furnished by all subscribers along with their application for allotment and kept in record in safe custody.
- **Procedure for payment of advances & withdrawals:** After sanctioning by appropriate sanctioning authority, the amount shall be drawn on an authorisation from the Accounts officer on contingent bill duly countersigned together with the application on prescribed form from the subscriber.
- **Final settlement of GPF Assets:** FR Section, PCDA, New Delhi is responsible for making payment of GPF Assets to the subscribers on receipt of final settlement papers from the subscribers/nominees through the CAO, Ministry of Defence, New Delhi. This responsibility is discharged with the assistance of CAO and Pay section.

Types of Final settlement:

- Superannuation in which case, the papers are initiated before hand.
- In other cases like Voluntary retirement, resignation or death, the papers initiated later.

Frequently Asked Questions (FAQs):

Q. In which month, the GPF subscription recovered through Regular Pay bill (RPB) will be reflected in GPF statement?

Ans. GPF subscription recovered through RPB will be reflected, in GPF statement, in the subsequent month.

Q. From which month, the interest on the subscriptions will get effected?

Ans. Interest on GPF subscription will be paid from the subsequent month in the case of RPB and in the case of subscriptions forwarded by the subscriber who is on deputation, interest will be paid from the subsequent month if the same is received by the accounts officer before fifth day of that month, but if it is received on or after fifth day of that month, interest will be paid from the next succeeding month.

Q. What is the minimum & maximum rate of subscription?

Ans. A Government employee can subscribe minimum 6 percent of total emoluments and not more than his total emoluments in his/her GPF.

Q. What is the present rate of interest on GPF?

Ans. Present rate of interest on GPF is 8%.

Q. What is the procedure for transferring the fund account to another office?

Ans. Based on transfer proforma duly filled-in by the subscriber and forwarded through the previous office under audit jurisdiction of this office.

Q. What is the period upto which the interest on the GPF balance will be paid on transfer of the same?

Ans. In cases of transfer to other ministries, the interest will be paid to the end of the month preceding which such balances are transferred. In case of within the ministry, i.e, Defence Inter- departmental transfer, interest will be paid upto the end of previous financial year.

Q. What is DLIS and what are the conditions for the same to be paid?

Ans. DLIS stands for Deposit Linked Insurance Scheme. DLIS is given to family of the subscriber on his demise. Maximum limit of DLIS is Rs.60,000/.

Q. How the discrepancies in the statement will be settled/ rectified?

Ans. Discrepancies duly notified in the proforma which will be routed through the CAO, will be settled by verifying with the schedule. The interest will be paid upto the previous FY end, and will be found reflected in the next Financial Year statement in April column.