

**GOVERNMENT OF INDIA
MINISTRY OF RAILWAYS
(RAILWAY BOARD)**

No. F(E)III/2025/UPS/1

New Delhi, Dated: 14.07.2026

The General Managers/Principal Financial Advisers,
All Zonal Railways/Production Units etc.,
DGs of RDSO and NAIR.

Subject: Applicability of Board's Letter No. F(E)III/2025/UPS/1 dated 13.03.2026 to the employees of Central Autonomous Body covered under NPS under Ministry of Railways.

A copy of Ministry of Finance (Department of Expenditure) O.M. No. F. No. 1(3)/EV/2020 dated 1st July, 2026 on the above subject is enclosed for information and compliance. These instructions shall apply *mutatis-mutandis* on Railways also. Ministry of Finance, Department of Financial Services Gazette Notification No. FX-4/2/2025-PR dated 13th November, 2025 has been circulated vide this office letter of even number dated 13th March, 2026.



14/07/2026

(Ramesh Chandra Pandey)
Deputy Director, Finance (Estt.)-III
Railway Board

DA: As above

No. F(E)III/2025/UPS/1

New Delhi, Dated: 14.07.2026

Copy to:

Deputy Comptroller and Auditor General of India (Railways), Room No. 222, Rail Bhawan, New Delhi



14/07/2026

For Member Finance, Railway Board.

No. F(E)III/2025/UPS/1

New Delhi, Dated: 14.07.2026

Copy to:-

1. The General Secretary, AIRF, Room No. 253, Rail Bhawan, New Delhi.
2. The General Secretary, NFIR, Room No. 256-E, Rail Bhawan, New Delhi.

3. The Members of the National Council, Departmental Council and Secretary Staff Side, National Council, 13-C, Feroz Shah Road, New Delhi.
4. The Secretary General, FROA, Room No. 256-A, Rail Bhawan, New Delhi.
5. The Secretary General, IRPOF, Room No. 268, Rail Bhawan, New Delhi.
6. The Secretary, RBSS, Group 'A' Officers Association, Rail Bhawan.
7. The Secretary, RBSS, Group 'B' Officers Association.
8. The General Secretary, RBSSSA, Room No. 451-A, Rail Bhawan, New Delhi.
9. The Secretary, Railway Board Ministerial Staff Association.
10. The Secretary, Railway Board Class IV staff Association.
11. The General Secretary, All India SC/ST Railway Employees Association, Room No. 7, Ground Floor, Rail Bhawan, New Delhi
12. The General Secretary, All India O.B.C. Railway Employees Federation (AIOBCREF), Room No.48, Rail Bhawan.

am

For Principal Executive Director (IR) /Railway Board

No. F(E)III/2025/UPS/1

New Delhi, Dated: 14.07.2026

Copy to:-

Adv. to MR, EDPG to MR, OSD to MR, OSD (Co-ord) to MR, , PS to MoSR(D), EDPG to MoSR(D), PS to MoSR(J), EDPG to MoSR(J), DPG to MoSR(J).

PSOs/Sr.PPSs/PPSs to CRB, MF, M/O&BD, M/Infra, M/TRS, Secretary/RB.

DG/HR, DG/Safety, DG(RHS), DG(RPF).

All Addl. Members, PEDs, All EDs, JSs.

Pay & Accounts Officer, M/o Railways (Railway Board)

No. F(E)III/2025/UPS/1

New Delhi, Dated: 14.07.2026

Copy to:-

1. The DGs, IRICEN/Pune, IRIEEN/Nasik Road. IRIMEE/Jamalpur, IRISSET/Secunderabad
2. Principal CAO, PLW, Patiala.
3. The CMDs, IRCON, IRFC, MRVC, IRC&TC, CONCOR, RITES, KRCL, RVNL, Railtel and MDs, CRIS, IRWO.
4. The Vice Chairman, Rail Land Development Authority, New Delhi.
5. The Registrar, RCT/Delhi.
6. Chairmen of all RRBs
7. The Chief Commissioner of Railway Safety/ Lucknow

**F. No.1(3)/EV/2020
Government of India
Ministry of Finance
Department of Expenditure**

Kartavya Bhawan I, New Delhi
Dated the 1st July, 2026

OFFICE MEMORANDUM

Subject: Applicability of gazette Notification No.FX-4/2/2025-PR dated 13.11.2025 issued by the Dept of Financial Services (DFS), Ministry of Finance to the employees of Central Autonomous Bodies covered under NPS.

The undersigned is directed to refer to the Department of Financial Service's Notification No.FX-4/2/2025-PR dated 13.11.2025 providing following two more investment options to NPS subscribed Central Govt. Employees.

(i) Aggressive Life Cycle Fund with maximum exposure to equity capped at 75% - LC-75.

(ii) Balanced Life Cycle Fund with maximum exposure to equity capped at 50%, with tapering of equity component commencing from the age of forty-five years - BLC

2. Consequent upon issue of this Notification, Pension Fund Regulatory and Development Authority (PFRDA) have been receiving representations from employees of Central Autonomous Bodies (CABs) seeking extension of the aforesaid investment options. The matter has been examined in this department and it has been decided that the applicability of DFS Notification No.FX-4/2/2025-PR dated 13.11.2025 may be extended to the NPS subscribed employees of the CABs.

3. The concerned Administrative Ministries/ Departments may consult PRRDA/Central Record Keeping Agency (CRA), if any, technical support is needed for implementation of the above provisions.

4. This issues with the approval of Secretary (Expenditure)

Digitally signed by
Kundan Kumar Jha
Date: 01-07-2026
15:12:08

(Kundan Kumar Jha)

Under Secretary to the Govt. of India
Tele No:011- 24012078

To

FAs of all Ministry/Department as per standard list

Copy To: The Chairman, PFRDA, E 500, World Trade Centre, Nauroji Nagar, New Delhi 110029