

GOVERNMENT OF MEGHALAYA
EDUCATION DEPARTMENT

NOTIFICATION

ORDERS OF THE GOVERNOR

Dated Shillong the 18th March, 2026

No.EDN.104/2024/194:Whereas the State Government recognizes the necessity of ensuring financial security and social protection to employees of non-Government schools and colleges through a structured and sustainable provident fund mechanism, so as to promote continuity of service, post-retirement security, and welfare of employees;

And whereas the establishment of a centralised provident fund is essential for ensuring uniformity, transparency and efficient management of contributions, withdrawals, investments and retirement benefits of such employees;

And whereas the Act empowers the State Government to frame a Scheme for the administration and regulation of the said Fund

Now, in exercise of the powers conferred under sub-section (1) of Section 4 of the Assam Non-Government School and College Employees Centralised Provident Fund Act 1969, as adopted by Meghalaya, the Governor is pleased to notify the Meghalaya Non-Government Schools and Colleges Employees Centralized Provident Fund Scheme, 2026. All previous notifications, orders, relating to the above Scheme for employees of Non-Government Schools and Colleges, shall stand superseded with immediate effect.

The Scheme shall be applicable to all employees appointed in Non-Government Schools and Colleges regulated in accordance with the provisions of the said Scheme which is as follows:

CHAPTER I – PRELIMINARY

1. Short title, commencement and application

- (1) This Scheme may be called “Meghalaya Non-Government School and College Employees Centralised Provident Fund Scheme, 2026.”
- (2) It shall come into force on such date as the State Government may, by notification in the Official Gazette, appoint.
- (3) It shall apply to all non-Government schools and colleges and to all employees to whom the Act applies.

2. Nature of the Scheme

The Scheme shall be a Defined Contribution Scheme, fully aligned with the New Pension Scheme (NPS) framework.

3. Definitions

- (1) In this Scheme, unless the context otherwise requires—
 - (i) “Act” means the *Meghalaya Non-Government Schools and Colleges Employees Centralised Provident Fund Scheme Act, 1969* under which this Scheme is framed.
 - (ii) “Annuity” means a periodic payment payable to a subscriber or his or her dependants, purchased from an Annuity Service Provider upon exit from the Scheme.
 - (iii) “Annuity Service Provider” means a life insurance company regulated by the Insurance Regulatory and Development Authority of India (IRDAI) and empanelled under the New Pension Scheme.
 - (iv) “Basic Pay” means the basic pay drawn by a subscriber and includes such components as are treated as basic pay for the purpose of pension contributions.

- (v) "Board" or "Board of Trustees" means the Board of Trustees constituted under Chapter II of this Scheme for the governance and oversight of the Centralised Provident Fund.
- (vi) "Central Record Keeping Agency (CRA)" means the agency appointed for record keeping, administration and maintenance of individual subscriber accounts under the Scheme, including allotment and management of Permanent Retirement Account Numbers (PRANs).
- (vii) "Chairman" means the Chairman of the Board of Trustees.
- (viii) "Contribution" means the amount contributed by the subscriber and the matching contribution made by the employer to the Tier I account and contribution by subscriber to Tier II under this Scheme.
- (ix) "CPF" means the Centralised Provident Fund established and administered under the Act and this Scheme.
- (x) "Defined Contribution Scheme" means a pension or provident fund system in which the benefits payable depend on the contributions made and the investment returns earned thereon, and not on any defined benefit formula.
- (xi) "Drawing and Disbursing Officer (DDO)" means the employer or any officer authorised to deduct and remit contributions under this Scheme.
- (xii) "Employee" or "Subscriber" means a person employed in a non-Government school or college to whom the Act and this Scheme apply and who is registered under the Scheme.
- (xiii) "Employer" means the managing committee, governing body or authority responsible for the management and payment of salary of a non-Government school or college.
- (xiv) "Exit" means cessation of participation in the Scheme on account of superannuation, premature exit, resignation, termination or death.
- (xv) "Fund" means the Centralised Provident Fund comprising all contributions, investment income and accretions thereto under this Scheme.
- (xvi) "Fund Manager" or "Pension Fund Manager (PFM)" means a pension fund manager registered with the Pension Fund Regulatory and Development Authority (PFRDA) and appointed by the Board to manage investments under the Scheme.
- (xvii) "Government" means the State Government.
- (xviii) "Investment Option" means the choice exercised by a subscriber regarding asset allocation or pension fund manager, as permitted under the New Pension Scheme framework.
- (xix) "New Pension Scheme (NPS)" means the defined contribution pension system notified by the Government of India and regulated by the Pension Fund Regulatory and Development Authority (PFRDA), including all rules, regulations and guidelines issued thereunder.
- (xx) "Nominee" means the person or persons nominated by the subscriber to receive the benefits payable under the Scheme in the event of the subscriber's death.
- (xxi) "Permanent Retirement Account Number (PRAN)" means the unique and permanent identification number allotted to each subscriber by the Central Record Keeping Agency.
- (xxii) "Scheme" means the *Meghalaya Non-Government Schools and Colleges Employees Centralised Provident Fund Scheme, 2026*, as amended from time to time.
- (xxiii) "State Government" means the Government of the State administering this Scheme.

- (xxiv) "Tier I Account" means the mandatory, non-withdrawable individual retirement account of a subscriber under the Scheme, subject to conditions of withdrawal and exit.
- (xxv) "Tier II Account" means the optional, voluntary and withdrawable account maintained by a subscriber under the Scheme, without employer contribution.
- (xxvi) "Trustee Bank" means the bank designated under the NPS framework for receipt, custody and settlement of funds under this Scheme.
- (xxvii) "Withdrawal" means partial withdrawal permitted from the subscriber's account in accordance with the provisions of this Scheme and NPS norms.

(2) Words and expressions used but not defined in this Scheme and defined in the Act or under the New Pension Scheme shall have the meanings respectively assigned to them therein.

CHAPTER II – GOVERNANCE STRUCTURE

4. Constitution of the Board of Trustees

- (1) There shall be constituted, with effect from such date as may be notified by the State Government, a Board of Trustees for the overall governance, supervision and oversight of the Centralised Provident Fund under this Scheme.
- (2) The Board of Trustees shall be a body corporate having perpetual succession and a common seal, with power to acquire, hold and dispose of property and to sue and be sued in its own name.
- (3) The Board shall consist of the following members, namely:—
 - (i) seven nominees of the State Government, not below such rank as may be specified by the Government, one of whom shall be designated as the Chairman of the Board;
 - (ii) six representatives of the employees, to be nominated in such manner as may be notified by the Government, of whom at least—
 - a) one shall represent aided colleges,
 - b) one shall represent secondary schools, and
 - c) one shall represent elementary schools;
 - (iii) one member having special knowledge or professional experience in banking, finance, investment, actuarial science, pension fund management or capital markets, to be nominated by the State Government.
- (4) The total strength of the Board shall be fourteen members.
- (5) The term of office of the members, the manner of filling casual vacancies, resignation and removal shall be such as may be specified by the Government, provided that continuity and stability of the Board shall be ensured.

5. Role and fiduciary responsibility of the Board

- (1) The Board of Trustees shall act as the fiduciary authority for the subscribers to the Fund and shall discharge its functions in the best financial interests of the subscribers.
- (2) Without prejudice to the generality of the foregoing, the Board shall ensure that—
 - (a) the Fund is managed in a transparent, prudent and professionally sound manner;
 - (b) subscriber interests are protected at all times;
 - (c) governance standards comparable to those applicable under the New Pension Scheme are adhered to.

- (3) The Board shall not directly manage investment of funds but shall exercise strategic oversight and control over all entities engaged in fund management and record-keeping.

6. Powers and functions of the Board

The Board of Trustees shall perform the following functions, namely:—

(1) Policy and oversight

- (i). to lay down broad policy guidelines for implementation of the Scheme, consistent with NPS architecture;
- (ii). to ensure compliance with the Act, this Scheme and applicable financial and pension regulations.

(2) Engagement of intermediaries

- (i). to select, appoint and empanel Pension Fund Managers (PFMs) registered with the Pension Fund Regulatory and Development Authority (PFRDA);
- (ii). to designate a Central Record Keeping Agency (CRA), Trustee Bank, Annuity Service Providers and such other intermediaries as are engaged under NPS.

(3) Monitoring and supervision

- (i). to monitor the performance of Pension Fund Managers and other intermediaries;
- (ii). to review investment performance, risk parameters and operational efficiency on a periodic basis.

(4) Financial management

- (i). to approve the annual budget of the Board and administrative expenses of the Scheme;
- (ii). to ensure that administrative charges are reasonable and in line with NPS norms.

(5) Subscriber protection

- (i). to ensure timely credit of contributions to subscriber accounts;
- (ii). to establish grievance redressal mechanisms for subscribers and employers;
- (iii). to oversee proper handling of nominations, exits, withdrawals and annuitisation.

(6) Reporting and accountability

- (i). to approve annual accounts and audited financial statements of the Fund;
- (ii). to approve the annual report on the functioning of the Scheme for submission to the State Government.

(7) Meetings of the Board

- (i). The Board shall meet at least once in every quarter.
- (ii). The quorum for a meeting of the Board shall be one-half of the total members, including either the Chairman or a member nominated by him.
- (iii). Decisions of the Board shall, as far as possible, be taken by consensus; where consensus is not possible, decisions shall be taken by majority vote.
- (iv). Minutes of every meeting shall be recorded and maintained in such manner as may be prescribed.

7. Committees of the Board

- (1) The Board may constitute one or more committees, including but not limited to—

- (i). Investment and Risk Management Committee,
- (ii). Audit and Accounts Committee, and
- (iii). Grievance Redressal Committee.

(2) Each committee shall function under the overall supervision of the Board and in accordance with terms of reference approved by the Board.

(3) The Board may co-opt external experts to such committees, without voting rights.

8. Chief Executive Officer and Secretariat

(1) There shall be a Chief Executive Officer (CEO) of the Board, appointed with the approval of the State Government.

(2) The CEO shall be responsible for—

- (i). day-to-day administration of the Scheme;
- (ii). coordination with PFMs, CRA, Trustee Bank and other intermediaries;
- (iii). implementation of decisions of the Board.

(3) The CEO shall function as the Principal Executive Officer and shall be accountable to the Board.

9. Relationship with the State Government

(1) The Board shall function under the overall policy control of the State Government.

(2) The State Government may issue policy directions consistent with the Act, this Scheme and NPS principles, which shall be binding on the Board.

(3) The Board shall place before the State Government—

- (i). the annual report,
- (ii). audited accounts, and
- (iii). any special reports as may be required.

10. Legal protection

No suit, prosecution or other legal proceeding shall lie against the Board, its members, officers or employees for anything done in good faith in pursuance of the Act or this Scheme.

CHAPTER IV – SUBSCRIBERS AND CONTRIBUTIONS

11. Eligibility and coverage of subscribers

(1) Every employee of a non-Government school or college to whom the Act applies and who is appointed on or after the date notified by the State Government shall be mandatorily covered under this Scheme.

(2) Existing employees may be brought under the Scheme in such manner and from such date as may be notified by the State Government, including through migration of accumulated balances, where applicable.

(3) Employees covered under this Scheme shall not be entitled to the benefits of any other provident fund or defined benefit pension scheme in respect of the same period of service.

12. Registration of subscribers and allotment of PRAN

(1) Every eligible employee shall be registered as a subscriber under the Scheme immediately on joining service.

(2) Upon registration, each subscriber shall be allotted a Permanent Retirement Account Number (PRAN) by the Central Record Keeping Agency (CRA).

- (3) The PRAN shall be unique, portable and permanent, and shall remain valid throughout the subscriber's service, irrespective of change of employer or place of posting.
- (4) The subscriber shall furnish, at the time of registration, personal particulars, nomination details and such other information as required under the NPS-aligned registration process.

13. Structure of subscriber accounts

- (1) The Scheme shall operate through the following accounts:—
 - (i). Tier I Account – mandatory and non-withdrawable except as permitted under this Scheme;
 - (ii). Tier II Account – optional, voluntary and withdrawable at the option of the subscriber.
- (2) Employer contribution shall be credited only to Tier I Account.
- (3) The Tier II Account shall not carry any employer contribution.

14. Rate and nature of contributions

- (1) The subscriber contribution and employer contribution to Tier I Account shall be as notified by the Department from time to time.
- (2) Contributions shall commence from the salary of the month following the month of joining service.
- (3) No contribution shall be recovered for the month of joining.
- (4) Contributions to the Tier II Account, where opted for, shall be at the discretion of the subscriber.

15. Deduction and remittance of contributions

- (1) The employer shall function as the Drawing and Disbursing Officer (DDO) for the purposes of this Scheme.
- (2) The DDO shall deduct the subscriber's contribution from the monthly salary bill and arrange for remittance of both subscriber's and employer's contributions.
- (3) Contributions shall be remitted through the CRA-Trustee Bank system, following the same timelines, formats and procedures as applicable under NPS.
- (4) Any delay in deduction or remittance shall be treated as a serious lapse and shall be liable for appropriate action.

CHAPTER V – RECORD KEEPING AND RETURNS

16. Centralised record keeping

- (1) All subscriber records, contributions, investments and account balances shall be maintained in a centralised electronic system by the Central Record Keeping Agency (CRA).
- (2) Individual subscriber accounts shall be updated on a monthly basis upon receipt and reconciliation of contribution data and funds.
- (3) The CRA shall generate periodic account statements and make them accessible to subscribers through electronic and other approved modes.

17. Responsibilities of employers

- (1) Every employer shall be responsible for the accuracy, completeness and timeliness of subscriber data and contribution details.
- (2) Without prejudice to the generality of the above, the employer shall—
 - (a) ensure timely registration of new subscribers;

- (b) deduct and remit monthly contributions;
 - (c) upload Subscriber Contribution Files (SCF);
 - (d) maintain nomination records; and
 - (e) facilitate exits, withdrawals and transfers.
- (3) Employers shall strictly adhere to the operational guidelines issued by the Board for implementation of this Scheme.

18. Returns and statements

- (1) Employers shall furnish such returns, statements and information as may be required by the Board for monitoring and reconciliation of contributions.
- (2) The returns shall include, inter alia—
- (i). subscriber-wise contribution details;
 - (ii). arrears of contributions, if any;
 - (iii). details of exits, withdrawals and transfers.
- (3) Returns shall be furnished electronically in formats aligned with NPS.

19. Registers and records to be maintained by employers

Every employer shall maintain the following registers and records, namely:—

- (1) PRAN Index Register;
- (2) Subscriber Registration Register;
- (3) Monthly Contribution Register;
- (4) Nomination Register;
- (5) Transfer and Exit Register; and
- (6) such other records as may be required for proper implementation of the Scheme.

20. Inspection and verification

- (1) The registers, records and returns maintained by employers shall be open to inspection by officers authorised by the Board or the State Government.
- (2) The employer shall render all assistance required for verification of records and reconciliation of accounts.

21. Reconciliation and correction of errors

- (1) The employer and the Board shall ensure monthly reconciliation of contributions deducted, remitted and credited to subscriber accounts.
- (2) Any discrepancy noticed shall be rectified promptly through the CRA system.
- (3) Corrections to subscriber data shall be carried out strictly in accordance with procedures applicable under NPS.

CHAPTER VI – INVESTMENT OF FUNDS

22. Investment framework

- (1) The accumulations under the Centralised Provident Fund shall be invested strictly in accordance with the investment framework, asset classes and prudential norms applicable under the New Pension Scheme (NPS).
- (2) The objective of investment shall be to achieve optimal long-term returns, consistent with safety, liquidity and diversification, in the best interest of the subscribers.

23. Pension Fund Managers

- (1) The Fund shall be managed by one or more Pension Fund Managers (PFMs) registered with the Pension Fund Regulatory and Development Authority (PFRDA).
- (2) The Board of Trustees shall empanel and appoint PFMs from among those authorised under NPS.
- (3) The performance of PFMs shall be reviewed periodically by the Board on the basis of returns, risk management and compliance.

24. Choice of investment and default option

- (1) Every subscriber may exercise choice with respect to—
 - a) selection of Pension Fund Manager; and
 - b) investment pattern or asset allocation, in accordance with options available under NPS.
- (2) Where no choice is exercised by a subscriber, contributions shall be invested under the default investment option, as applicable under NPS.

25. Asset classes and investment limits

- (1) Investments may be made in such asset classes as are permitted under NPS, including—
 - (i). Government securities,
 - (ii). corporate bonds,
 - (iii). equity instruments, and
 - (iv). such other instruments as may be permitted by PFRDA.
- (2) Investment limits, exposure norms and risk controls shall be identical to those prescribed under NPS and shall be binding on PFMs.

26. Trustee Bank and settlement

- (1) All funds shall be remitted to and held by the Trustee Bank designated under the NPS framework.
- (2) The Trustee Bank shall be responsible for receipt, custody, settlement and transfer of funds to PFMs in accordance with instructions received through the CRA system.

27. Ownership of funds

- (1) The amounts credited to the individual PRAN accounts shall be the exclusive property of the subscribers.
- (2) The Fund shall not be used for any purpose other than investment and payment of benefits to subscribers.

CHAPTER VII – WITHDRAWALS, EXIT AND BENEFITS

28. Partial withdrawals

- (1) Partial withdrawals from the Tier I Account shall be permitted only for purposes and subject to conditions identical to those applicable under NPS, including—
 - (i). higher education of children,
 - (ii). marriage of children,
 - (iii). medical treatment,
 - (iv). purchase or construction of residential house, and
 - (v). such other purposes as recognised under NPS.