

PFRDA allows overseas citizens to invest in NPS

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- Overseas Citizens of India (OCI) will be at par with non-resident Indians (NRIs) as far as eligibility for applying for NPS is concerned, provided such person is eligible to invest as per the provisions of the PFRDA Act and the annuity/accumulated saving will be repatriable.
- Any Indian citizen, resident or non-resident and OCIs are eligible to join NPS till the age of 65 years.
- OCIs will be able to take advantage of the NPS investment avenue and associated income tax benefits. Contributions made towards the NPS are eligible for an additional tax deduction up to ₹50,000.
- Repatriation of the accumulated savings/ annuity from the NPS Tier-1 account to a bank account outside India will be governed by the relevant provisions of the Foreign Exchange Management Act.

To know more, read the full article here:

<https://www.livemint.com/news/india/pfrda-allows-overseas-citizens-to-invest-in-nps-11572444177317.html>