

A complaint was received that the Pension Fund Regulatory and Development Authority had violated the Model Code by issuing a full page advertisement in the HINDU on 1<sup>st</sup> May, 2009. The Commission examined the matter. It was noticed that the PFRDA had earlier requested for Commission's clearance for an advertisement on the New Pension Scheme. Their proposed advertisement *inter alia* contained the photo of "clock". The Commission allowed the Authority to publish the advertisement subject to the condition that the photo of the "clock" shall be omitted as it is a symbol of a recognized National Party. The authority noted the same and confirmed it. However, it was noticed from the advertisement appeared on 1<sup>st</sup> May, 2009 that the contents of the advertisement were different from the contents of the proposals submitted to Commission and its no objection obtained. Thereupon the Commission has issued a notice to the said Authority to explain the deviation in the contents of its advertisement. The Authority is required to submit its explanation by 5.00 PM on 5<sup>th</sup> May, 2009.