

CIRCULAR

Subject: Submission of Joint Option Form under Para 11 (3) and Para 11 (4) of Employee's Pension Scheme, 1995 (hereinafter called EPS'95) in the line with the direction given by Hon'ble Supreme Court vide order dated 4th November'2022 passed in SLP no. 8658-8659 of 2019.

As per Para 44 (ii) of the order dated 4th November'2022 of Hon'ble Supreme Court passed in SLP No. 8658-8659 of 2019, amendment of EPS'95 brought about by the Notification No. G.S.R. 609 (E) dated 22nd August'2014 shall apply to the Employees of the exempted Establishment in the same manner as the Employees of the Regular Establishments. Therefore, Employees of the "Peerless Financial Services Limited (hereinafter called PFSL) are also eligible for submission of Joint Option Form for availing Pension on Higher Salary.

Since no Format for the Joint Option has been provided by EPFO and same is also no available on EPFO's website, based on similar formats issued by various ROs in the year 2017 & 2018 while implementing the RC Gupta judgement, in order to comply with the above requirement, we (Employees and Employer) are, hereby submitting the Joint Option Form as required under erstwhile Para 11 (3) and 11 (4) of EPS'95 for claiming Pension on actual Salary instead of celling Salary limit.

All working/ retired/ resigned Employees of the PFSL who are/were members of EPS'95 as on 1st September'2014 and are willing to exercise contribution on actual wages in the Pension Fund under EPS Pension 1995 are hereby required to fill and submit Joint Option Form and declaration to get the benefit of Pension on actual Salary as directed by Hon'ble Supreme Court.

The Option Form in Triplicate duly signed in Original (hard copies) shall be submitted along with Photocopy of Aadhaar Card and Pension Payment Order Letter (if any), to Ms. Ankita Paul Roy, Manager-HR by 23rd of February'2023 (EOD).

Both working Employees and retired/ resigned Employees, may submit their Form by hand or Speed Post/ Registered Post/ Courier.

The Joint Option Form shall be subject to acceptance by EPFO, as per rules.

Sincerely,


Ankita Paul Roy

(Manager-HR)

Date: 16.02.2023

Joint Option under erstwhile Para 11(3) & Para 11(4) of EPS'95

EPF HIGHER PENSION OPTION FORM

To:

The Regional Provident Fund Commissioner, Employees Provident Fund Organisation, 44, Park Street, Kolkata – 700017

Sir/Madam,

Subject: Joint Option under Para 11(3) and Para 11(4) of Employees Pension Scheme, 1995 based upon the Hon'ble Supreme Court's order in SLP no. 8658-8659 of year 2019

Ref.: EPFO Circular No. Pension- 1/12/33/EPs Amendment/96/Vol.II/ 34007 dated 23.03.2017 of the EPFO Head Office in pursuance of the Honorable Supreme Court's Order in SLP No.33032- 33033 of 2015 dated 04.10.2016. & the Judgement of the Apex Court in Civil Appeal Nos. 008143 – 008144 of 2022 (Arising out of the Special Leave Petition (C) Nos. 8658-8659 of 2019) in The Employees Provident Fund Organisation and another etc., v. Sunil Kumar B. & Ors. Etc.), dated 04.11.2022

Reference is invited towards Para 43 and Para 44 (ii) & (iv) of the aforesaid order dated 4th November 2022 of Hon'ble Supreme Court of India, in the above cited Civil Appeal wherein the eligible employees/ex-employees and his/her employer are required to submit a Joint Option under erstwhile Para 11(3) & 11(4) of the EPS'95 within a period of four months from the date of judgement.

Since, no format for the joint option has been provided by EPFO (also not available on EPFO's website), based on similar formats issued by various ROs in the year 2017 & 2018 while implementing The R C Gupta Judgement; in order to comply with the above requirement, we (employee/ex-employee and employer) are, hereby submitting the joint option form as required under erstwhile Para 11(3) and 11(4) of Employees Pension Scheme 1995 for claiming pension on actual salary instead of ceiling salary limit of Rs. 5000/- or Rs. 6500/- or Rs. 15000/-.

Particulars employee are as follows:-

1	Name of the Employee	
2	Address	
3	EPF A/c No.	
4	EPS No.	
5	UAN No.	
6	PPO No.	
7	Date of Birth	
8	Mobile No.	
9	AADHAAR No.	
10	Email ID	
11	Name of the Bank	
12	Bank Account No.	
13	Branch Name	
14	IFSC	
15	Date of Retirement (on attaining 58 years)	

DECLARATION BY ME [AS A PENSIONER]

I am an employee of the Peerless Financial Services Ltd. and is / was* drawing salary of more than EPF ceiling limit of statutory wages till the date of my retirement* and my employer has deposited 12% of my actual salary [exceeding the ceiling limit of statutory wages] as employers' share of the EPF contribution, on the basis of the Joint option executed by me and my employer under paragraph 26(6) of the Employees' Provident Fund Scheme, 1952 and the Employees Provident Fund Organisation [EPFO] has accepted the said contributions on the actual salary.

I retired on _____. * I understand that I am eligible for the benefit of pension on my actual salary and not on the ceiling limit of the statutory wages, provided the difference amount of 8.33% share of the employer contribution on actual salary [Basic + DA] and the ceiling of statutory wages (i.e., Rs.5,000/- OR Rs.6,500/- OR Rs.15,000/-) is to be remitted into the pension fund as per the instructions issued vide Circular No.Pension- 1/12/33/EPS. Amendment/ 96/Vol.II/34007 dated 23.03.2017 of the EPFO Head Office in pursuance of Hon'ble Supreme Court's Order in SLP No. 33032- 33033 of 2015 dated 04.10.2016 and therefore, I give my consent to make good/ re-appropriate the amount due to the pension fund to become eligible for the benefit of pension based on my actual salary irrespective of the ceiling limits.

Place:

Signature: _____

Date:

Name: _____

***Strike out whichever is not applicable.**

DECLARATION BY THE EMPLOYER

I, Mr./Mrs., _____ being the authorized signatory of Peerless Financial Services Limited. do hereby certify that Mr./Mrs. _____ who is the holder of PPO No. _____ is an employee of the establishment with PF No. _____. During his/her service, we, as the employer have contributed the employer's share at 12% of his/her actual salary above the statutory ceiling limit of Rs5,000/- per month from 16.11.1995 or the date on which the salary had exceeded the statutory ceiling limit whichever is later till 31.05.2001 and Rs. 6,500/- per month from 01.06.2001 and Rs15,000/- per month from 01.09.2014 till his/ her date of superannuation as applicable without break, as per the terms of paragraph 26(6) of the Employee's Provident Fund Scheme, 1952.

Certified copy of the Form 3A returns in respect of the said individual from 16.11.1995 or the date on which the individual's salary exceeded the statutory ceiling limit, till his /her date of retirement is forwarded herewith for further necessary action by the office of the Regional Provident Fund Commissioner, Park Street, Kolkata. We recommend for re-appropriating the employer's share of contribution @ 8.33% of the actual salary to the pension fund from the date of acquiring membership in the Employee's Pension Scheme by the above member.

I certify that the particulars furnished are correct as per the records available.

Place:

Date:

Signature with official seal