

ब्रह्मपुत्र वैली फर्टिलाइजर कॉर्पोरेशन लिमिटेड, नामरूप
BRAHMAPUTRA VALLEY FERTILIZER CORPORATION LIMITED NAMRUP
कार्मिक विभाग PERSONNEL DEPTT.

संदर्भ संख्या.

Ref. No.002/BVFCL/Pers/EPS-95/190

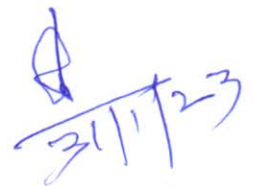
दिनांक:

Dated 31.01.2023

CIRCULAR

Sub : Submission of "Joint Option Form" under Para-11(3) and Para-11(4) of Employees' Pension Scheme'1995 in line with the direction given by Hon'ble Supreme Court vide Order dated 04th November' 2022 passed in SLP No. 8658-8659 titled EPFO vs Sunil Kumar B. & ORS-regarding.

1. As per Para 44(ii) of the Order dated 04th November'2022 of Hon'ble Supreme Court passed in SLP No. 7658-8659 of 2019, amendment to the Pension Scheme brought about by the notification No. GSR-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 establishment. Therefore, it is presumed that the employees/ex-employees of M/s BVFC Limited, Namrup are also eligible for submission of joint option form for availing pension on actual/higher salary as the employees of BVFCL has contributed to Provident Fund on the basis of actual salary irrespective of ceiling wages fixed by EPFO time to time.
2. However, contribution to EPS-95 has been made @8.33% of the prescribed ceiling wages i.e. Rs.5,000/- till May'2001, Rs.6,500/- from June'2001 to August'2014 and Rs.15,000/- from September'2014 to till date. As per rule, EPS-95 contribution is deducted from employer's contribution to PF and is remitted to the concerned office of the EPFO.
3. The employees who have attained the age of 58 years prior to 1st September'2014 without exercising option under paragraph 11(3) of the pre-amended scheme have already exited from the membership, therefore such employees would not be entitled to the above benefit as per judgement of the Hon'ble Supreme Court.
4. The employees who have attained the age of 58 years after 1st September'2014 and superannuated during September'2014 or later or continuing service till date are eligible for submission of joint option form under para 11(3) of the Scheme.
5. All the employees on roll/superannuated of BVFCL, who are/were the member of EPS'95 Scheme as on 1st September'2014 and are willing to exercise option for Pension on higher salary and to contribute EPS on actual wages are hereby advised to fill and submit requisite "Joint Option Form" and declaration as annexed herewith in Annexure-A to get the benefit of the revised scheme as above. The employee/ex-employees who have worked previously in other organization before joining BVFCL and were allotted multiple EPS code, the same should be mentioned in Annexure-A and also should fill the Annexure-B for every previous organization.
6. Those employees/Ex-employees of BVFCL who are covered under para-4 above may exercise their option in Annexure-A in triplicate duly signed along with self attested Xerox copy of the required documents as mentioned in Annexure-A and Annexure -B where ever applicable to submit in EPS Cell, HR. Department, Administrative Building **on or before 10th February'2023.**



7. On acceptance of the option of the employees/ex-employees by the Regional PF Commissioner, the differential amount 8.33% on actual wages and ceiling wages along with prescribed interest will be remitted to Pension Fund by BVFCL EPF Trust, Namrup.
8. The Joint Option shall be subject to the acceptance by EPFO as per rule.
9. A letter has already been sent to EPFO on 25.11.2022 seeking guideline and methodology for submission of joint option and remittance of balance contribution along with interest if any. Any formality and obligation prescribed by EPFO shall be complied by the employees/ex-employees opting for pension on higher wages.
10. The option once exercised is irrevocable and change of option at a later date shall not be entertained under any circumstances.
11. All effort shall be made to submit the Joint Declaration of opted employees/ex-employees with EPFO within the time limit prescribed in the SC Judgement. As per SC Judgement, the payment of arrears shall follow the submission and acceptance of the joint declaration and the arrears shall have to be remitted within the timeline as prescribed by EPFO in this regard. Accordingly, the ex-employees who have opted for higher pension and who have already withdrawn the Provident Fund accumulation from BVFCL EPF Trust shall have to arrange the fund of his own for payment of arrear amount to EPFO within time limit. Mode and procedure of deposit of the amount will be informed in due course after confirmation from EPFO. All the employees/ EPS-95 pensioners may kindly note that revision of pension may take considerable time as the payment of pension under EPS-95 is done by the concerned regional office of the EPFO and is not under the control of BVFCL.
12. In case of the employees on roll, payment of arrears shall be made available from the accumulated balance of their PF Account with BVFCL EPF Trust, Namrup. For this purpose, the employees have to observe some in-office formalities allowing the BVFCL EPF Trust to remit his arrear dues to EPFO. This will be dealt by the office bearers of the BVFCL EPF Trust.
13. Employees/ex-employees are liable to pay any shortfall at any time in employees contribution to be remitted on account of opting for higher pension under EPS-95.
14. These instructions are subject to the directions/instructions of EPFO and or decision of the court of law (if any) issued from time to time in this regard.

Disclaimer : *With reference to the Hon'ble SC's Judgement dated 4th November'2022, BVFCL has written a letter to Regional PF Commissioner, Tinsukia seeking guideline for submission of Joint Option and other formalities to be observed for getting the benefit of higher pension on contribution on actual wages under EPS-95, but the reply of the same is still awaited. This circular is being issued for implementation of the said judgement only to adhere to the time limit and is subject to any rectification(s)/guidelines that may be issue by EPFO in future. Therefore, the joint option submitted by the employees do not confers any right to receive or any obligation upon BVFCL to pay higher pension.*

(D. Hembram)
Sr. Manager (HR)

Copy to : 1. All HoD for wide circulation.

2. Secy to CMD
3. Secy to D(F)
4. BVFCL website -for wide circulation.
5. All G.S of recognized Trade Unions & JCO
6. All employees
7. Company's website for wide circulation.
8. EPS 1995 Cell - Assisted by Shri Durlabh G. Boruah, OA (HR), M.No-9435475358
Email : durlabhboraiah@gmail.com