

THE NSIC LTD EMPLOYEES PROVIDENT FUND TRUST
NSIC BHAWAN, OKHLA INDUSTRIAL ESTATE
NEW DELHI - 110020

NSIC/EPF/EPS/2022-23/1

Dated : 21.02.2023

CIRCULAR

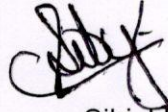
Sub : Submission of Joint Option Form under Employees Pension Scheme, pursuant to direction given by Hon'ble Supreme Court vide judgement dated 4th Nov, 2022

1. This has reference to the judgement dated 4th November, 2022 of the Hon'ble Supreme Court and the EPFO Circulars dated 29.12.2022, 25.01.2023 and 20.02.2023.
2. As per para 44 (ii) of the judgement dated 04th November 2022 of Hon'ble Supreme Court passed in SLP No. 8658-8659 of 2019, amendment to the pension scheme brought about by the notification no. G.S.R. 609 E dated 22nd August 2014 shall apply to the employees of the exempted establishments in the same manner as the employees of the regular establishments. Therefore, employees of 'NSIC Ltd' are also eligible for submission of joint option form for availing pension on actual/higher salary.
3. As per para 43 and para 44 of the judgement dated 04.11.2022, employees/ex-employees who are/were members of Employees Pension Scheme 95 (EPS'95) who could not exercise the joint option are also eligible for submission of joint option for availing pension on higher salary.
4. Further, new employees who are not member of EPS'95 i.e who have joined service initially on or after 01st September 2014 and are drawing salary of Rs 15000/- & above are not required to exercise this joint option.
5. However, further instructions / guidelines are awaited from the EPFO. As per EPFO circular dated 20.02.2023 it has been informed that a facility will be provided, for submission of online joint option, for which URL / Web link will be informed shortly by EPFO. (<https://unifiedportal-mem.epfindia.gov.in>).
6. As a precautionary compliance and in order to meet the deadline stipulated in the judgement dated 04.11.2022, it has been decided to seek option from eligible employees/ex-employees who are/were members of EPS'95, as required under paragraph 11(3) and 11(4) of the EPS' 95 to contribute on actual salary.

7. Those desirous of exercising the joint option may send the Joint Option Form as per "Annexure-A" in triplicate duly signed in original (hard copies) to "The Secretary, NSIC EPF Trust, NSIC Bhawan, Okhla Industrial Estate, New Delhi – 110020", so as to reach the Trust by 28th February 2023.
8. In addition to point no. 7 above, the online submission of joint option as mentioned at point no. 5 above has to be done compulsorily by the individual.
9. On acceptance of Option of the existing employees by the concerned Regional Provident Fund Commissioner, differential amount of 8.33% share of employer on such higher salary of existing members of EPS'95, alongwith prescribed interest will be diverted from the employee's PF account and remitted to the EPFO by the EPF Trust.
10. The eligible ex-employees are liable to pay the differential amount of 8.33% share of employer on such higher salary, alongwith prescribed interest to NSIC EPF Trust as & when demanded which in turn will be remitted to the EPFO.
11. The Joint Option Form shall be subject to acceptance by EPFO as per rules. This circular is issued to adhere to the time limit and is subject to any clarifications / guidelines that may be issued by EPFO from time to time.

Disclaimer :

1. This circular is being issued for implementation of said judgment dated 04.11.2022 and as per circulars issued by EPFO dated 29.12.2022, 25.01.2023 and 20.02.2023 only to adhere the time limit and is subject to any ratification(s)/guidelines(s) that may be issued by EPFO from time to time. Therefore, the joint option submitted by eligible employees does not confer any right to receive or obligation upon NSIC Ltd to pay higher pension to them by EPFO.
2. The joint option form shall be subject to acceptance by EPFO as per rules.


Sibi J E
Secretary, EPF Trust

CC to :

1. Chairman, EPF Trust
2. GM-SG (HR)
3. GM-IT : for uploading on NSIC Intranet and NSIC Corporate Website

Joint Option under Para 11(3) & Para 11(4) of Employee Pension Scheme 1995

To,
The Regional PF Commissioner, DS NHP,
EPFO Office, Plot No.23, Sector-23,
Dwarka, New Delhi- 110075

Sub :- Joint Option under Para 11(3) & Para 11(4) of Employee Pension Scheme 1995, based upon the judgement dated 04.11.2022 of the Hon'ble Supreme Court

Dear Sir,

Reference is invited to your circulars issued on 29.12.2022, 25.01.2023 and 20.02.2023 and also to Para 43 and Para 44 of the abovesaid judgement dated 04.11.2022 wherein the eligible employees / ex-employees and his / her employer are required to submit a Joint option under Para 11(3) & 11(4) of the EPS 95 within a period of 4 months from the date of judgement.

Since no format, as on date, of the Joint Option has been provided by the EPFO / not available on the EPFO portal, in order to comply with the above requirement, we (Employee / Ex-Employee and Employer) are submitting the Joint Option as required under Para 11(3) & 11(4) of the EPS 95 for claiming pension on actual salary instead of ceiling salary limit of Rs.5,000/- / Rs. 6,500/- or Rs.15,000/-.

Sl No.		
1	Name of the Employee	
2	EPS A/c No in NSIC Ltd	
3	EPS A/c No in previous organisation, if any	
4	EPS A/c No in previous organisation, if any	
5	UAN	
6	PPO No.	
7	Aadhar Number	
8	Mobile No	
9	E-mail ID	
10	Date of Retirement (ie. attaining 58 years)	

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Declaration by the Employee/Ex-employee

It is certified that immediately after joining the National Small Industries Corporation Ltd., I had been contributing towards the Provident Fund on my actual salary and an equal amount was contributed by my Employer. It is further certified that 8.33% of the statutory ceiling limit i.e Rs. 15,000 / Rs. 6,500 / Rs.5,000 had been remitted every month towards Employee Pension Scheme, 1995 or from the date of my joining, if later.

- ✓ I also undertake for diverting 8.33% of my actual salary out of Employer's contribution towards Pension Fund after adjusting the amount already remitted in EPS 95 on ceiling salary.
- ✓ In case, I have already withdrawn my entire provident fund on Retirement / VRS / Resignation, I am ready to return the differential amount with interest and additional liability, if any, as demanded by EPFO, thus making me eligible for drawing Pension on the basis of actual salary instead of the Ceiling Salary in accordance with the above said judgement dated 04.11.2022 of the Hon'ble Supreme Court.

Signature	
Name	
Full Address	
Place :	
Date :	

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