THE COTTON CORPORATION OF INDIA LIMITED
HEAD OFFICE, NAVI MUMBAI

No. CCI/HO/CPF/2022-23/ 92

8th February 2023

CIRCULAR

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

It is informed that the Cotton Corporation of India Limited (Corporation) is receiving letters along with Annexure-A from such employees who attained the age of 58 years before 1st September 2014. Such employees are claiming to get the higher pension on actual PF salary (basic pay plus dearness allowance).

In this regard, it is informed that it is mentioned in the order dated 4th November 2022 issued by Hon'ble Supreme Court point no. 44(v) & 44 (vi) that

Quoted- Point no. 44(v)

"The employees who had retired prior to 1st September 2014 without exercising any option under paragraph 11(3) of the pre-amendment scheme have already exited from the membership thereof. They would not be entitled of this judgement."

Quoted- Point no. 44(vi)

"The employees who have retired before 1st September 2014 upon exercising option under paragraph 11(3) of the 1995 scheme shall be covered by the provisions of the paragraph 11(3) of the pension scheme as it stood prior to the amendment of 2014."

Hence, such employees who attained the age of 58 years before 1st September 2014 are not entitled for the higher pension on actual PF salary. Above was categorically mentioned in the circular dated 16th January 2023.

All concerned are requested to note the same.

Further, all are requested to visit Corporation's website on regular basis for the updates with regard to EPS'1995.

This issues with the approval of Competent Authority.

(R. K. Gupta)
CGM (Fin. /Admin.)

To:-
All employees –Working/Retired/Resigned/VRS