THE COTTON CORPORATION OF INDIA LIMITED
HEAD OFFICE, NAVI MUMBAI

No. CCI/HO/CPF/2022-23/87 16th January 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.

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 to EPS' 1995 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 the Cotton Corporation of India Limited (herein after 'the Corporation') are also eligible for submission of joint option form for availing pension on actual/higher salary.

The employees who had attained the age of 58 years prior to 1st September 2014 without exercising any option under paragraph 11(3) of the pre-amendment scheme have already exited from the membership therefore they would not be entitled to the benefit of this judgement.

Employees who have not attained the age of 58 years as on 1st September 2014 only are eligible for submission of joint option form under para 11 (3) of EPS' 1995.

All working/retired/resigned/VRS employees of the Corporation who are/were members of EPS' 1995 as on 1st September 2014 and are willing to exercise contribution on actual wages in the pension fund under EPS' 1995 are hereby required to fill and submit Joint Option Form and declaration (Annexure-A) to get the benefit of pension on actual salary as directed by Hon'ble Supreme Court.

Further, employees who are not member of EPS' 1995 i.e. who have joined service initially on or after 1st September 2014 are not required to exercise this joint option.

The Corporation has been contributing on actual wages in the Employees Provident Fund Account as an employer contribution. Now as per the said Supreme Court order the Corporation can consider to transfer at the option of employees from employer portion to pension fund @8.33% of salary exceeding Rs.5,000/- or Rs. 6,500/- or 15,000/-.

The option form in triplicate duly signed in original (hard copies) shall be submitted in envelope earmarked as "Joint Option EPS 95" to Shri Kamal Kant, Dy.G.M. (Fin.), the Cotton Corporation of India Limited, Kapas Bhawan, Plot no. 3A, Sector 10, CBD Belapur, Navi Mumbai-400614.

The working employees posted in branch offices may submit their option form through speed post/registered post/courier. The working employees posted at Head Office may submit their option form by hand or through speed post/registered post/courier.

Similarly, retired/resigned/VRS employees may submit their option form by hand or speed post/registered post/courier.

Further, it is stated that:-

1. On acceptance of options of the employees/ex-employees by the concerned Regional Provident Fund Commissioner Office (EPFO), 8.33% share of employees on such higher salary along with interest prescribed will be remitted by the CPF Section to the Pension Fund (Regional Provident Fund Commissioner Office).

2. Employees/ex-employees are liable to pay any shortfall in employer contribution to be remitted on account of opting joint option for higher pension under EPS' 1995. Shortfall shall be intimated separately.
3. The joint option form shall be subject to acceptance by EPFO, as per rules.
4. A letter has been forwarded to EPFO for providing the guidelines and/or detailed instructions for submission of joint declaration and remittance of balance contribution along with interest. Any formality and obligation prescribed by the EPFO shall be complied by the employees/ex-employees opting option of pension on higher wages.
5. Every employee/ex-employee who had joined the Corporation from any other organization in which he/she was member of EPS' 1995 should fill annexure-B for each previous organization.
6. Every employee/ex-employee who had joined the Corporation from any other organization in which he/she was member of EPS' 1995 should add their service in previous organization in current EPS number by filling Form 13 (Annexure-C).
7. The option exercise is irrecoverable at later date and no change of option shall be entertained under any circumstances.
8. The joint option form duly filled in every manner should be submitted by concerned employee/ex-employees at the address mentioned above latest by 23rd January 2023.
9. These instructions are subject to direction/instructions of EPFO and or decision of any court of law issued from time to time in this regard.

Disclaimer: - In reference to the judgement dated 4th November 2022 of Hon'ble Supreme court the Corporation has written a letter dated 9th January 2023 to EPFO seeking guidelines for submission of joint option form for exercising the pension on higher wages under EPS' 1995, however, the same is still awaited. This Circular is being issued for implementation of said judgement only to adhere the time limit and is subject to any ratification (s)/guideline (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 the Corporation to pay higher pension to them.

This issues with the approval of Competent Authority.

16/1/23

(Tilak Raj Taneja)
CGM (Fin.)

To:-

1. All employees –Working/Retired/Resigned/VRS

Annexure-A

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

To

Regional PF Commissioner (Exemption)
Employees Provident Fund Office,
Tower 6, 5th Floor,
Vashi Station Complex,
Vashi, Navi Mumbai-400703.

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.

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.5,000/- or Rs. 6,500/- or 15,000/-.

Particulars of the employee are as under:-

Sl. No.	Particulars	Details
1	Name of the employee	
2	EPS Account Number	
	As Per the Corporation records(FPF Number)	THVSH0014933000000 _ _ _ _
	As per PPO Number (member Id)	
3	EPS Account Number previous Organization (if any)	
4	EPS Account Number previous Organization (if any)	
5	EPS Account Number previous Organization (if any)	
6	Aadhar Number	
7	UAN No.	
8	PPO Number (if any) attach copy	
9	Date of leaving service or attained the age of 58 years which was earlier (if applicable)	
10	Correspondence Address and Mobile number	

Declaration by employee/Ex-employee

It is certified that immediately after joining the Cotton Corporation of India Limited, I had been contributing towards the Provident Fund on my actual salary/wages and an equal amount used to be contributed in my PF by the employer also as provided under Para 26(6) of EPF Scheme 1952. It is to further certify that an amount @8.33% of the statutory ceiling amount i.e. Rs. 15,000 (earlier Rs. 5,000/- or Rs. 6,500/-) out of the employer's contribution had been remitted every month towards Employees' Pension Scheme 1995 since 16th November 1995 or the date of joining whichever is later onwards.

I, do hereby opt for diverting 8.33% of my actual salary/wages out of employers contribution towards pension fund (after adjusting the amount already diverted in EPS'95 on ceiling wages) from the date of joining the EPS'95 till my attaining the age of 58 years.

(Tick √ whichever is applicable)

☐ Since I have already withdrawn entire Provident Fund on my retirement/VRS/resignation, I am ready to pay the differential amount that I had taken/withdrawn after my exit/retirement;

☐ In case my Provident Fund amount (Employer portion) become short on account of non-refundable advance, I am ready to pay the differential amount that I had taken/withdrawn;

Thus making me eligible for drawing pension on the basis of average of last sixty months' salary/wages as pensionable salary/wages i.e. based on my actual salary/wages instead of being based on the statutory limit.

That I retired on attaining the age of 58 years for the purpose of EPS 1995 after 1st September 2014 on_____ (strike out if not applicable)

I also undertake that if any other legal formality is required in this regard, I am ready to do accordingly.

Place: -

Date: -

(Signature of the employee/ex-employee)

Name of the employee-

Employee Code-

Annexure-B

To be filled by the employee/ex-employee who joined the Cotton Corporation of India Limited from any other organization in which employee was member of EPS'1995.

(Separate sheet should be filled for each previous organization in which employee was member of EPS/95)

Sl. No.	Particulars	Details
1	Name of the employee	
2	Previous Establishment Name	
3	Previous Establishment Address	
4	Previous Establishment PF Code	
5	PF Account is held by: (Name of EPF Office/PF Trust)	
6	Date of joining EPS'95 scheme in previous establishment	
7	Date of Exit EPS'95 scheme in previous establishment	
8	EPS Account Number previous establishment (if any)	
9	Aadhar Number	
10	UAN No. of previous establishment	

- Supporting PF Slip indicating EPS number should be attached.

The above particulars are correct, and I am liable to bear any consequences arise based on the above declared facts.

Place: -

Date: -

(Signature of the employee/ex-employee)

Name of the employee-

Employee Code-

Annexure-C

TRANSFER CLAIM FORM

FORM 13 (REVISED)

CLAIM ID_____

(For EPFO Use only)

EMPLOYEES' PROVIDENT FUND SCHEME, 1952
(PARA 57)

To,
The Regional P F Commissioner,
Office Name: _____
Office Address: _____
_____
(Please see instruction 3)

To,
Trust Name: _____
Trust Address: _____
_____
_____
(in case the PF A/C is with Exempted Establishment)

Sir,

I request that my provident fund balance along with my pension service details may please be transferred to my present account under intimation to me. My details are as under:

PART A: PERSONAL INFORMATION

1. *Name: _____
2. *Father's/Husband's name: _____
3. Mobile number: _____ 4. E-mail id: _____
5. Bank A/C number: _____ 6. IFS code of Bank branch: _____

PART B: DETAILS OF PREVIOUS ACCOUNT (WHICH IS TO BE TRANSFERRED)

1. *PF Account No. : _____
   In case the previous establishment is exempted under Employees' Provident Fund Scheme,1952
   Pension Fund Account No. :_____
2. *Name and Address of the previous establishment: _____
   _____
3. *PF Account is held by: (Name of EPF Office/ PF Trust) _____
4. *Date of Birth: _____ (dd/mm/yyyy) 5. *Date of joining :_____(dd/mm/yyyy)
6. *Date of leaving: _____ (dd/mm/yyyy)

PART C: DETAILS OF PRESENT ACCOUNT

1. *PF Account No. :_____
   In case the present establishment is exempted under Employees' Provident Fund Scheme,1952
   Pension Fund Account No. :_____
2. *Name and Address of the present establishment: _____
   _____

3. *Account is held by: (Name of EPF Office / PF Trust) _____

4. *Date of joining :_____(dd/mm/yyyy)

5. #Name of Trust (to whom funds are to be paid in case of present establishment being exempted under EPF Scheme, 1952) :_____

6. #Employee code under the Trust: _____

(* indicates mandatory fields) ***(# Strike off if not applicable)***

I, Certify that all the information given above is true to the best of my knowledge and I have ensured the correctness of my present and previous account numbers.

Signature of the Member
Date: _____

IMPORTANT: ***Member has the option to get the claim form attested by present or previous employer. In case of attestation by the previous employer, time taken in settlement will be relatively less.***

Certified that I have verified the data in Part B in respect of the member mentioned in Part A of this form and the signature of the member.

Signature of Previous Employer
Seal of the Establishment **Date:** _____

OR

Certified that I have verified the data in Part C in respect of the member mentioned in Part A of this form.

Signature of Present Employer
Seal of the Establishment **Date:** _____

INSTRUCTIONS AND GUIDELINES

1. The Bank A/C details are for verification purpose even if the Fund is transferred to the EPFO Office/Trust maintaining the present account number.
2. In case the Previous Account was maintained by PF Trust of the exempted establishment, the member should submit a Transfer Claim Form {Form-13(Revised)} to the Trust while sending another Transfer Claim Form {Form-13(Revised)} to the PF Office for transferring the service details under the Pension Fund to the new account.
3. The Form should be submitted to that PF Office under which previous or the present account is maintained, depending upon as to which employer has attested the claim. (In case the claim is attested by the present employer, claim should be submitted with the PF Office under which the present account is maintained, and so on).
4. The mobile number (wherever provided) of the member would be used for sending an SMS alert informing him/her the processing of his/her claim and is non-mandatory for Physical form.