



MSTC Limited
(A GOVT. OF INDIA ENTERPRISE)

Ref.No. EPFO/HigherPension/2023/01

Date: 10-02-2023

CIRCULAR

Sub:- Hon'ble Supreme Court Judgement dated 04.11.2022 regarding Employees' Pension Scheme, 1995 (EPS-95) and availability of option for contribution to EPS-95 on actual salary for pension – Reg:-

Hon'ble Supreme Court vide judgement dated 04.11.2022 has conveyed instructions in this regard. In terms of the judgement of Hon'ble Supreme Court dated 04.11.2022 and related instructions of EPFO, following are communicated for information.

1. Consequent to the judgement of Hon'ble Supreme Court dated 04.11.2022, EPFO has issued Circular No. Pension/2022/54877/15149 dated 29.12.2022 and Corrigendum No. Pension / 2022/54877/15238 dated 05.01.2023, in compliance to the Supreme Court judgement, it specifies the employee who are eligible to exercise option as per the SC judgement .

2. Employees who had exited EPS Scheme before 01/09/2014 (i.e. attained age of 58 before 01/09/2014) would not be entitled to get the benefit of this judgement. Hence, this circular does not cover employees who had retired from the services on or before 31/08/2016.

3. In terms of the Hon'ble Supreme Court Judgment, payment of arrears of balance contribution shall follow the submission of joint declaration and arrears shall have to be remitted within the time line, if any, prescribed by EPFO in this regard. Accordingly, serving employees/ex- employees who would exercise the option now and those who have already withdrawn PF from the CPF Trust shall have to arrange the fund for payment of arrears to EPFO, within the prescribed time. Mode & manner of deposit of arrears shall be informed in due course in consultation with EPFO.

4. Accordingly, the process of joint option for the benefit of enhanced pension is enclosed at Annexure I & II.

Annexure-I : Joint Option for Serving Members

Annexure-II : Joint Option for Retired Members

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5. Instructions/ modalities in pursuance of these instructions will be issued in consultation with EPFO from time to time keeping in view of the instructions of EPFO/ Courts in this regard. Any formality and obligation prescribed by the EPFO shall be complied by the employee/ ex-employees submitting joint option for higher pension under EPS-95.

6. The joint option form shall be subject to acceptance by EPFO as per Rules.

7. It is to clarify that any arrears/enhanced pension payable cannot be determined at present and MSTC assumes no responsibility or liability in case EPFO does not enhance pension, for any reason whatsoever. The decision of EPFO shall be final in this matter.

8. The filled-up and signed Joint option form as per the above guidelines shall be submitted by 25th February 2023 from the date of issue of these instructions.

Copy of the filled joint option form can be mailed at: mstcpf@mstcindia.co.in. It can also be sent by Post to :

MSTC Limited

Plot no.CF-18/2, Street No.175,

Action Area 1C, New Town, Kolkata - 700156

This is for the information of all concerned.


Inderpal Singh Sandhu
DGM(F&A)

Distribution:

1. All employees - Regular & Retired
2. Director(Coml) /Director(Fin) /CVO
3. CGM(Systems)
4. GM(CC/CP)/GM(F&A)
5. RM(WRO/NRO/SRO)/BM(Blore/Patna/Guwahati/Vizag/Hyderabad/Bhubaneswar/Ranchi/Raipur/Lucknow/Jaipur/Bhopal/Vadodara/Trivandrum/Chandigarh)/CM(Hyderabad)/SM(ERO)
6. Addl.GM(e-Comm)/Addl.GM(Law)/CES to CMD/CS/DGM(Mktg)/-1/C-F&A)/DGM(P&A)
7. Hindi Cell/Vig. Cell/Systems/IA Cell
8. GS, AIAMEU
9. Circular File/Notice Board

(For Serving Members)

To,
The Regional Provident Fund Commissioner,
Employee Provident Fund Organization,
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Sub:- Joint Option under Para 11(3) of Employee's Pension Scheme, 1995 read with Para 11(4) of Post amended scheme based on Judgement dated 4.11.2022 of Hon'ble Supreme Court regarding Pension based on higher salary.

Ref: 1. Judgement of Hon'ble Supreme Court dated 04.11.2022 in SLP No. 8658-8659 of 2019
2. EPFO, Head Office, New Delhi letter No. Pension/2022/54877/15149 dated 29.12.2022
3. EPFO, Head Office, New Delhi Corrigendum No. Pension/ 2022/54877/15238 dated 05.01.2023

Sir,

Reference is invited to Para 43 and Para 44(ii) & (iv) of the aforesaid order dated 04th November 2022 of Hon'ble Supreme Court of India wherein the eligible employees/ ex-employees and his/ her employer are required to submit a joint option under afore cited paras 11(3) & 11(4) of EPS' 95 within a period of 4 months from the date of the Judgement if they wish to draw pension on actual salary.

1. Accordingly, I hereby submit the joint option form for claiming pension on actual salary instead of ceiling salary limit prescribed from time to time.
2. I being the member of EPS, 1995 hereby authorize the Employer (MSTC Ltd) to divert 8.33% of the salary exceeding Rs. 5000/ 6500/Rs.15000 to the Pension Fund from the date of my joining the scheme with up to date interest as declared under EPF Scheme, 1952 / declared by MSTC CPF trust from time to time after adjustment of the amount already paid under the scheme.
3. I have understood all the Terms and Conditions governing the Higher Pension option of EPS-1995 and I am willing to abide therewith.
4. I understand that the Joint option form shall be subject to acceptance by EPFO as per Rules.
5. I further understand that the Option exercised is irrevocable at any later date, and no claim for change of Option shall be entertained or considered under any circumstances.
6. I understand that the option exercised herein is subject to orders of the Hon'ble Courts and instructions of EPFO issued from time to time in this regard.

Yours faithfully,

Signature/ Right or Left Hand

Thumb impression of the Employee _____

Name & Designation	
FPS No.	
UAN No.	
Aadhar No	
Place of Posting	
Emp. No	
Date of option	
Mobile No.	

Declaration by the Employer:

Accepted and recommended for affording necessary higher contributions from the employer's share of Provident Fund already paid to the aforesaid Employee. MSTC is already paying Inspection charges on actual salary and shall comply with all statutory provisions in this regard.

Signature of Employer with seal.

(For Retired Members)

To,
The Regional Provident Fund Commissioner,
Employee Provident Fund Organization,
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Sub:- Joint Option under Para 11(3) of Employee's Pension Scheme, 1995 read with Para 11(4) of Post amended scheme based on Judgement dated 4.11.2022 of Hon'ble Supreme Court regarding Pension based on higher salary.

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Sir,

Reference is invited to Para 43 and Para 44(ii) & (iv) of the aforesaid order dated 04th November 2022 of Hon'ble Supreme Court of India wherein the eligible employees/ ex-employees and his/ her employer are required to submit a joint option under afore cited paras 11(3) & 11(4) of EPS' 95 within a period of 4 months from the date of the Judgement if they wish to draw pension on actual salary.

1. Accordingly, I being the member of EPS, 1995 and having retired from service of MSTC Limited on hereby submit the joint option form for claiming pension on actual salary instead of ceiling salary limit prescribed from time to time.
2. I undertake to remit the amount (including upto date interest) as calculated and intimated by MSTC/RPFC upon acceptance of my option.
3. I have understood all the Terms and Conditions governing the Higher Pension option of EPS-1995 and I am willing to abide therewith.
4. I understand that the Joint option form shall be subject to acceptance by EPFO as per Rules.
5. I further understand that the Option exercised is irrevocable at any later date, and no claim for change of Option shall be entertained or considered under any circumstances.
6. I understand that the option exercised herein is subject to orders of the Hon'ble Courts and instructions of EPFO issued from time to time in this regard.

Yours faithfully,

Signature/ Right or Left Hand

Thumb impression of the Employee _____

Name of the retired member	
FPS No.	
UAN No.	
PPO No.	
EPFO Branch Address	
Aadhar No	
Place of Posting	
Emp. No	
Date of option	
Bank Account No., Name of Pension Disbursing Bank and Branch with IFSC Code	

Declaration by the Employer:

Accepted and recommended for affording necessary higher contributions from the employer's share of Provident Fund already paid to the aforesaid Ex-employee. MSTC is already paying Inspection charges on actual salary and shall comply with all statutory provisions in this regard.

Signature of Employer with seal.