

TRANSFORMERS AND ELECTRICALS KERALA LIMITED

(A Joint Venture of Government of Kerala and NTPC Limited)

Angamally South P.O. Ernakulam District

MD/Cir./2023/04

13th February 2023

CIRCULAR

Sub: Submission of Joint Option Form under Employees' Pension Scheme, 1995 in compliance with the directions of Hon'ble Supreme Court of India and Addl. Central PF Commissioner

Ref: 1. Judgment of Hon'ble Supreme Court of India dated 04.11.2022

2. Circular No. Pension/2022/54988/15149 dated 29.12.2022 by the Addl. Central PF Commissioner (Pension)

As per the Judgment of Hon'ble Supreme Court of India dated 04.11.2022, all employees who have not attained the age of 58 years as on 1st September 2014 and who could not exercise option to contribute to EPS-95 on actual salary instead of prescribed wage ceiling, for getting pension on actual salary, would be entitled to exercise option under para 11(4) of the scheme within a period of 4 months from the date of judgment i.e., on or before 03.03.2023. Since EPFO has not been issued any orders/directions regarding submission of option and the time limit to exercise option is only upto 03.03.2023, it has been decided to allow following categories of employees to exercise their joint option for higher pension on actual salary:

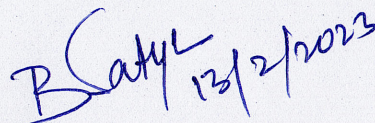
- i. Employees who have not attained the age of 58 years as on 01.09.2014 and have superannuated/resigned thereafter from the services of the Company.
- ii. Employees who are members of the EPS Scheme and who continue to be in the services of the Company.

The above categories of employees, in case they desire so, shall submit joint option in the attached format subject to following terms & conditions:

- I. The joint option form shall be subject to acceptance by EPFO as per rules. The Company shall not have any kind of responsibility and accountability with regard to acceptance of joint option by the EPFO.
- II. The option is irrevocable and no further change of option shall be entertained under any circumstances, whatsoever.
- III. In the event of any change in the format of joint option and undertaking being issued by EPFO later, the eligible employees would be required to submit the revised joint option forms for which the Company shall not be responsible.

- IV. Mere submission of joint option by eligible employees do not confer any right, whatsoever, on them to receive higher pension or place TELK under any obligation, whatsoever, to pay higher pension.
- V. Eligible employees shall directly remit the contribution towards pension fund, interest, administration charges or any other charges as being directed by the EPFO. Company will not bear any financial responsibility in this regard.
- VI. Eligible employees shall adhere to the directions issued by EPFO from time to time even after submission of the joint option form.
- VII. Employees/ex-employees who joined TELK from other organizations where he/she was a member of EPS, 1995 are further advised to fill Annexure I with details of previous organization(s) also with the joint option form.

The joint option format along with declaration of employees/ex-employees shall be submitted latest by 4 P.M. on 22.02.2023 in duplicate to HR Department of TELK. The joint option format and declaration are available in the Time Office, Intranet and TELK Website. The duly acknowledged duplicate copy of the joint option format shall be kept in the safe custody of eligible employees for future requirements, if any.


MANAGING DIRECTOR

Copy to:

DGMEP

AGMSM/AGMEP

All Heads of Department – for wide circulation among their employees

MGRITS – for publishing the Circular and Joint Option format in TELK website and Intranet

TELK Employees' Provident Fund Trust

Recognised Trade Unions/Associations

Notice Board – 1 & 2

**JOINT OPTION UNDER PARA 11(3) AND 11(4) OF EPS, 1995 BASED ON
JUDGMENT OF HON'BLE SUPREME COURT OF INDIA PRONOUNCED ON
04.11.2022 IN SLP NO.8658-8659 OF 2019**

**The Regional Provident Fund Commissioner
Employees' Provident Fund Organisation
Ernakulam, Bhavishyanidhi Bhavan
Kaloor, Kochi – 682 017**

Hon'ble Supreme Court of India in the judgment dated 04.11.2022 has allowed eligible employees and pensioners to opt for pension on actual salary on submitting joint option form by Employee/Pensioner and Employer as per Sec.11(3) & 11(4) of EPS, 1995. Since no format for the joint option has been provided by EPFO and in order to comply with the judgment, We, (employee/pensioner) and Transformers And Electricals Kerala Ltd., hereby submit the joint option form as required under erstwhile Para 11 (3) & Para (4) of Employees' Pension Scheme, 1995 for claiming pension on actual salary instead of ceiling salary limit of Rs.15,000/- (earlier of Rs.5,000/- (16.11.1995 to 31.05.2001) / Rs.6,500/- (01.06.2001 to 31.08.2014) and Rs.15,000/- (from 01.09.2014 onwards)).

Particulars of members are furnished below:

Sl.No.	Particulars	Details
1	Name & Employee Number	
2	EPF Account Number	
3	Name of establishment	Transformers And Electricals Kerala Limited, Angamaly South P.O., Ernakulam District, Pin - 683573
4	Employer code	
5	Bank Account No., Bank address and IFSC Code (to which pension has been disbursing in the case of pensioners)	
6	Aadhar Number	
7	UAN No.	
8	PPO Number, if any (applicable to pensioners only)	
9	Date of retirement from service	
10	E-mail id	
11	Mobile No.	

Undertaking by the Employee/Pensioner

I,, am/was a member under the Employees' Pension Scheme, 1995 contributing towards the Provident Fund on my actual salary and equal amount contributed by the Employer also as provided under Para 26(6) of the Employees' Provident Fund Scheme, 1952. It is further certified that an amount at the rate of 8.33% of the statutory ceiling (as declared by EPFO from time to time) of the Employer contribution is/had been remitted every month to Employees' Pension Scheme, 1995.

As per the above mentioned particulars, I hereby opt to contribute towards Employees' Pension Scheme, 1995 at the applicable rate of 8.33% on my actual salary/wages and also undertake that:

(Put a tick mark as applicable)

Retired/Resigned after 01.09.2014	I agree to pay the differential amount required towards Pension Fund after adjusting the amount already paid towards EPS based on statutory wage ceiling, in accordance with the mode of calculation as prescribed.	
Continuing in Service	I agree to pay the differential amount required towards Pension Fund from my provident fund balance after adjusting the amount already paid towards EPS based on statutory wage ceiling, in accordance with the mode of calculation as prescribed. In case of any short fall, such additional amount required shall also be separately remitted.	

I understand that the option exercised is irrevocable at any later date and no claim for the change of option shall be considered under any circumstances.

I also undertake to comply with any other legal/procedural formalities in this regard.

Place:

Date:

Name of Member:

Signature of Member:

Complete Address with Pincode :

Undertaking by the Employer

I,, being the authorized signatory of M/s Transformers And Electricals Kerala Limited, Angamaly South P.O., Ernakulam District, do hereby certify that Shri./Smt..... is/was an employee of this establishment with PF A/c No..... . During his/her service, we, as the Employer, have contributed the Employers' share of Provident Fund Contribution on his/her actual salary without break as per the terms of Paragraph 26(6) of the Employees' Provident Fund Scheme, 1952. This establishment has no objection if he/she deposits due differential amount to the Employees' Pension Scheme, 1995, thus making him/her eligible for drawing Pension on his/her actual salary.

I hereby certify that the particulars furnished are true and correct as per the records available.

Place: Angamaly

Date:

Name & Signature of Employer

DECLARATION

To

Managing Director
Transformers And Electricals Kerala Limited
Angamaly South P.O., Ernakulam District
Pin – 683573

I,, Employee No....., having
EPF Account No....., is aware of the following conditions:

I, the undersigned member/pensioner, understand that my employer, M/s Transformers And Electricals Kerala Limited, signed the Joint Declaration on condition that the wages for pension on the actual salary will be according to the actual salary payments made as per the monthly salary slips only.

I, the undersigned member/pensioner, also understand that the above joint request/option shall not entail any financial and/or Legal Liability on M/s Transformers And Electricals Kerala Limited, who is/was my employer. In case of any financial liability including any damages levied/imposed on M/s Transformers And Electricals Kerala Limited consequent to and/or in connection with the above referred joint request/option for higher EPS pension, the financial liability will be completely borne by the undersigned.

I understand that my employer is signing the higher EPS pension joint option form based on the above conditions and I abide by all terms and conditions, and I assure that I will not make any future claims over and above the actual salary payment as per the monthly salary slips.

Place:

Date:

Signature of employee/pensioner with Name & Address

To be filled up by members with past service before joining TELK (Ignore, if not applicable/required)

Sl. No.	Name of the Previous Establishment	EPF Account No. with previous establishment	Date of joining	Date of leaving

Place:

Date:

Name of member:

Signature of member: