

# NCCF

## Head Office

NCCF/ HO/P&A/ Pension/2022-23/5100

20<sup>th</sup> February, 2023

### CIRCULAR

**Subject: Joint Option under Employees' Pension Scheme, 1995 in pursuance of the Hon'ble Supreme Court's Judgement dated 04.11.2022.**

Hon'ble Supreme Court in its Judgment dated 04.11.2022 has passed certain guidelines on the implementation of Employee's Pension Scheme. NCCF being covered under the Employee's Pension Scheme 1995 has to implement the guidelines based on the direction of EPFO from time to time.

The Hon'ble Supreme Court has also given certain deadlines for exercising joint options by the following categories of Employees

**A. Employees who retired before 2014 without exercising the option:**

The employees who retired before 1st September 2014 without exercising any option have already exited from membership. They would not be entitled to the benefit of a higher pension (Para 44(iv) of Supreme Court Judgment dated 04.11.2022)

**B. Employees retired before 2014, and their Joint Option request was denied by the Authorities:**

EPFO vide circular dated 29.12.2022 laid down the condition for employees to receive a higher pension. The circular states that employees must have exercised the option for a higher pension before their retirement but was explicitly denied by the EPFO. Thus the employees who had exercised the option but the same were rejected by the Authorities are entitled to submit a joint option to get a higher pension.

**C. Employees retired after 2014 but could not exercise the option:**

On September 1, 2014, the EPFO amended the Act to increase the limit of pensionable salary to Rs 15000/-per month. Para 11(4) of the amendment stipulated that a fresh option be exercised jointly by the employer and employee for continuing contribution on actual salary.

**D. Serving Employees not exercised the option:**

This category of employees are entitled to submit the joint option form as per Supreme Court Judgment dated 04.11.2022 but EPFO has not issued any guidelines so far for such employees.

The last date for exercising the joint option is 3rd March, 2023. Therefore all Members/ Ex-members are advised to submit all requisite documents online through the link provided at Unified Member Portal Interface of EPFO website -with the url-<https://unifiedportal.mem.epfindia.gov.in/memberInterfacePohw/> immediately and submit the acknowledgement to NCCF,HO for record.

However, by way of abundant caution, it is also advised that all the Members/ Ex-members desirous of exercising the joint option may fill the attached Joint Option Form and submit hardcopies in original (in triplicate) to the P&A Section in the HO for onward submission to EPFO. Last date for Joint Option Forms to reach NCCF is 28th February, 2023.

**DISCLAIMER:**

The above initiative is only as a precaution and does not confer any right to receive higher pension nor does it create any liability/ obligation of any kind for NCCF as an Employer.



(Asit Chand Poricha)  
**General Manager (P&A)**

**Enclose: As above**

**Copy to:**

- All Serving/ All Retired Employees of NCCF.
- All Division Heads
- All RMs and BMs
- All Concerned

**JOINT OPTION FORM FOR CATEGORY A & B (RETIRED EMPLOYEES)**

To  
The Regional Provident Fund Commissioner,

Annexure-I

Sub: Joint Option Form under EPS, 1995 in pursuance of the Hon'ble Supreme Court's Judgment dated 04.11.2022.

Sir/ Madam,

1. As abundant caution for compliance and in order to meet the deadline stipulated in the aforesaid judgment, we (Ex-Employee and Employer) hereby submit the joint option form as required under pre-amended paragraph 11(3) and amended paragraph 11 (4) of the EPS' 95 for claiming pension on actual salary, i.e., exceeding statutory wage limit from time to time decided by EPFO under the Employees' Pension Scheme form 16.11.1995 or from the date of joining as member of Employees' Pension Scheme.
2. Particulars of the Ex-Employee are as under: -

S. No.	Particulars	Details
1.	Name	
2.	EPS Account Number/ Member ID	
3.	EPS Account Number	
4.	Aadhaar Number (attach self-attested copy)	
5.	Date of Birth	
6.	UAN Number	
7.	PPO Number (if any) (attach self-attested copy)	
8.	Date of joining under EPS 1995	
9.	Date of attaining the age of 58 years (if applicable)	
10.	Address for correspondence	
11.	Contact/ Mobile NO.	
12.	E-mail ID	

**Declaration by Ex-Employee**

It is certified that immediately after joining NCCF, I had been contributing towards the Provident Fund on my actual salary / wages and an equal amount was being contributed to my Provident Fund by the employer as provided under Para 26(6) of EPF Scheme 1952. It is further certify that amount @8.33% of the statutory wage ceiling i.e., Rs. 5000/ Rs. 6500/ Rs. 15000 out of the Employers' Contribution had been remitted every month towards Employees' Pension Scheme 1995 since 16<sup>th</sup> November, 1995 or the date of Joining whichever is later.



I, do hereby opt for depositing 8.33% of my actual salary/ Wages out of Employer's contribution towards the pension fund (after adjusting the amount already deposited in pension fund) from the date of joining the EPS' 95 till my attaining the age of 58 years.

Since I have already withdrawn entire Provident Fund on my retirement, I am ready to pay the differential amount along with the due interest as may be applicable.

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

I shall also be read to bear any financial liability arising out of the option availed for higher pension on actual salary/ wages.

Place:

Signature:

Date:

Name:

Personal No.:

**Declaration by the Employer/ Establishment**

Mr./Mrs. \_\_\_\_\_, having EPF Account No. \_\_\_\_\_ and EPS Account No. \_\_\_\_\_ was an Employee of NCCF. He/ She has contributed to the Provident Fund on his/ her actual salary/ higher wages, as per the terms of Para 26(6) of the EPF Scheme 1952. This establishment has no objection if an amount of 8.33% on his/ her actual salary/ higher wages is deposited towards his/ her Pension Fund from the date of commencement of the Scheme, i.e., 16.11.1995 or from the date his/ her salary exceeded the statutory limit or from the date of joining the scheme, whichever is later.

**Disclaimer**

The joint option submitted by eligible Ex-Employee does not confer any right to receive higher pension nor does it create any liability / obligation of any kind for NCCF as an Employer.

NAME OF AUTHORIZED SIGNATORY:

SIGNATURE WITH ESTABLISHMENT SEAL:



**JOINT OPTION FORM FOR CATEGORY C & D (FOR ACTIVE EMPLOYEES)**

Annexure-II

To,  
The Regional Provident Fund Commissioner,

---

---

Sub: Joint Option Form under EPS, 1995 in pursuance of the Hon'ble Supreme Court's Judgment dated 04.11.2022

Sir/ Madam,

1. As abundant caution for compliance and in order to meet the deadline stipulated in the aforesaid judgment, we (employee and employer) hereby submit the Joint Option Form as required under pre-amended paragraph 11(3) and amended paragraph 11(4) of the EPS' 95 for claiming pension on actual salary, i.e., exceeding statutory wage limit from time to time decided by EPFO under the Employees' Pension Scheme From 16.11.1995 or from the date of joining as Member of Employees' Pension Scheme.
2. Particulars of the employee(s) are as under:-

S, No.	Particulars	Details
1.	Name	
2.	EPS Account Number/ Member ID	
3.	EPF Account Number (Attach self-attested copy)	
4.	Aadhaar Number (attach self-attested copy )	
5.	Date of Birth	
6.	JAN Number	
7.	PPO Number (if any) (attach self-attested copy)	
8.	Date of Joining under EPS 1995	
9.	Date of attaining he age of 58 years (if applicable)	
10.	Address for correspondence	
11.	Contact/ Mobile No.	
12.	Email ID	

**Declaration by Employee**

It is certified that immediately after joining NCCF, I had been contributing towards the Provident Fund on my actual salary/ wages and an equal amount was being contributed to my Provident Fund by the employer as provided under Para 26 (6) of the EPF Scheme 1952. It is to further certify that an amount @ 8.33% of the statutory wage ceiling i.e., Rs. 5000/ Rs. 6500/Rs.15000 out of the employers' contribution had been remitted every month towards Employees' Pension Scheme 1995 since 16<sup>th</sup> November 1995 or the date of joining whichever is later.

I, do hereby opt for diverting/ depositing 8.33% of my actual salary / wages out of employer's contribution towards the pension fund (after adjusting the amount already diverted/ deposited in pension fund) from the date of joining the EPS' 95 till date/ till my attaining the age of 58 years, as may be applicable.



In case my Provident Fund Amount (out of the Employer's contribution) falls short on account of non-refundable advance, I am ready of pay the differential amount that I had taken/ withdrawn along with the due interest as may be applicable.

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

I shall also be ready to bear any financial liability arising out of the option availed for higher pension on actual salary/ wages.

Place:

Signature:

Date:

Name:

Personal No.

Declaration by the Employers/ Establishment

Mr./Mrs. \_\_\_\_\_, having EPF Account No. \_\_\_\_\_ and EPS Account No. \_\_\_\_\_ is an employee of NCCF. He/ She has contributed to the Provident Fund on his/ her actual salary/ higher wages as per the terms of Para 26(6) of the EPF Scheme 1952. This establishment has no objection if an amount of 8.33% on his/ her actual Salary / higher wages is diverted / deposited from his /her Provident Fund towards his/ her Pension Fund from the date of Commencement of the Scheme, i.e., 16.11.1995 or from the date his/ her salary exceeded the statutory limit or from the date of joining the scheme, whichever is later, along with the due interest as may be applicable.

Disclaimer

The joint option submitted by the eligible employee does not confer any right to receive higher pension not does it create any liability/ obligation of any kind for NCCF as an Employer.

NAME OF THE AUTHORIZED SIGNATORY:

SIGNATURE WITH ESTABLISHMENT SEAL: