

BEL OPTRONIC DEVICES LIMITED

HR Dept

CIRCULAR

BELOP/HR/HIGHER PENSION/02/2022-23

Date: 09.02.2023

Sub: - Submission of "Joint Option Form" under, Para 11(3) and Para 11(4) of EPS, 1995 in accordance to the directions given by Hon'ble Supreme Court, vide Order dated. 4th November 2022.

1. Employees Provident Fund Organization (EPFO) had issued instructions in compliance of the Orders of the Hon'ble Supreme Court judgement dated. 04.11.2022 vide Circular no. Pension/2022/54877/15149 dated. 29/12/2022 and Corrigendum vide Circular no. Pension/2022/54877/15238 dated. 05/01/2023.
2. As per EPFO circular no. Pension/2022/54877/15149 dated. 29.12.2022; Employees who attained the age of 58 years prior to 1st September 2014 without exercising any option under Para 11(3) of the pre-amendment scheme have already exited from the membership. Therefore, they would not be entitled to the benefits of this judgement.
3. As per available information, no ex-employee of BELOP who had exited the EPS'95 before 01.09.2014 is covered under the provisions / conditions stipulated in the said EPFO Circulars. However, it is hereby informed that if any superannuated / retired employees of BELOP who are meeting the criteria specified in EPFO Circulars, if they so desire, may submit their option to the concerned RPF of EPFO (from where they are drawing Pension under EPS, 1995) as per the procedure along with the supporting documents as indicated as para 6 & 7 of the EPFO Circular dated. 29/12/2022 read with Corrigendum dated. 05/01/2023.
4. Employees currently on rolls / Ex-Employees of the Company who are/were members of the EPS'95 Scheme as on 1st September 2014 and are willing to exercise contribution on actual salary in Pension fund under EPS'95 may exercise the 'Joint Option' in the Format at **Annexure-A** to get the benefits of pension on actual salary as directed by the Hon'ble Supreme Court.

Disclaimer: EPFO guidelines/circular for submission of Joint Option Form as specified above are still awaited. This circular is being issued for implementation of said judgement only to adhere to the timeline and is subject to any ratification(s)/guideline(s) that may be issued by EPFO from time to time. Therefore, mere submission of the Joint Option Form by Employees on rolls/Ex-Employees does not confer any right on them to receive or any obligation on BELOP to pay higher pension. The Joint Option Form as referred above is subject to change / modification based on EPFO instruction, if any.

Employees on rolls / Ex-Employees who are not required to submit this Joint Option Form are:

- Those who have joined on or after 1st September 2014 and / or not a member of EPS'95 in previous organization(s);
- Those who have joined prior to 1st September 2014 and not a member of EPS'95.



The option form in triplicate duly signed in original (hard copies) shall be submitted to HR Dept for forwarding to respective PF Office for further action.

In case of Ex-Employees, the Option Form will be made available in BELOP website (www.belop-inida.in) w.e.f. **09.02.2023** which can be downloaded and filled in triplicate duly signed in original (hard copies) shall be submitted to HR Dept.

Note:-

- a) The Joint Option Form shall be subject to acceptance by EPFO as per rules. In case, EPFO issues specific format on a later date, Employees / Ex-Employees have to resubmit in that specified format.
 - b) Employees/Ex-Employees are liable to pay the required differential amount on account of opting Joint Option for higher pension under EPS'95.
 - c) Guidelines & methodology for submission of joint declaration and remittance of contribution along with interest is still awaited from EPFO.
 - d) The option exercised is irrevocable at later date and no change of option shall be entertained under any circumstances.
 - e) The Joint Option Form duly filled in every manner should be submitted by concerned Employee/Ex-Employee to the HR Dept **by 20.02.2023**.
 - f) Every Employee / Ex-Employee who joined BELOP from any other organization in which he/she was member of EPS'95 scheme should fill **Annexure-B**.
 - g) Every Employee / Ex-Employee who joined BELOP from any other organization in which he/she was member of EPS'95 scheme should add their service of the previous organization in current EPS number by filling Form 13 at **Annexure-C**.
 - h) These instructions are subject to directions/instructions of EPFO and/or decision of court of law (if any) issued from time to time in this regard.
5. In this regard, for any issue/help may be contacted to undersigned.

N.R. Shitole
09/02/2023
Dy. Manager - HR
N.R. SHITOLE
DM (HR)
E - 125

To,

Notice Board

Joint Option under Erstwhile Para 11 (3) & Para 11 (4) of EPS'95

To.

The Regional Provident Fund Commissioner.
Employees Provident Fund Organization,
Akurdi, Pune.

Sub: Joint Option under the erstwhile Para 11 (3) and Para 11 (4) of EPS-1995, based upon the Hon'ble Supreme Court's Judgment dated 04.11.2022 in SLP (C) No. 8659-8659 of 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, eligible Employees/Ex-employees and his/her employer are required to submit a Joint Option under erstwhile Para 11 (3) & Para 11 (4) of the EPS'95 within a period of 4 month 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/EPFO in the year 2021 & 2018 while implementing the RC Gupta Judgment; 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) & Para 11(4) of EPS – 1995, for claiming pension on actual salary instead of ceiling fixed from time under the EPF Act,1952.

Particulars of Employees/ Ex- Employees:

<input type="checkbox"/>	Employee on rolls	<input type="checkbox"/>	Ex- Employee
Sl. no	Particulars	Details	
1	Name		
2	Staff No		
3	EPS Account Number		
4	EPS Account Number of Previous Organization (if any)		
5	UAN no.		
6	Aadhar no.		
7	Date of Birth		
8	Date of Joining EPS Scheme 1995		
9	Date of Leaving service or attained the age of 58 years whichever is earlier (if any)		
10	Correspondence Address		
11	E-mail ID		
12	Mobile number		
13	PPO Number (if any) attach copy		
14	Name of Pension distributing Bank and Branch (if any)		
15	Bank Account Number Where Pension is being credited with IFSC Code& MICR No. (if any) attached cancelled cheque/ Bank pass book copy.		

Declaration by Employee / Ex- Employee

It is certified that, immediately after joining BEL Optronics Devices Limited, I have been contributing towards the Provident Fund on my actual salary 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/- per month (earlier Rs. 5000/- pm or Rs. 6500/- pm) 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.

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

I hereby authorize, BELOP/PF Office to transfer the differential amount with interest accrued thus making me eligible for drawing pension on the actual salary instead of based on the statutory limit.

(Tick whichever is applicable)

I have already withdrawn entire Provident Fund on my Retirement / VRS / Resignation and I am ready to pay the actual amount as per EPFO guidelines.

In case my accumulated Provident Fund balance falls short, I am ready to pay the shortfall amount.

I understand that;

- The Joint Option Form submitted by me shall be subject to acceptance by EPFO;
- The Option exercised is irrevocable at any later date, and no claim for changes of Option shall be entertained or considered under any circumstances;
- Mere submission of Joint Option Form does not confer any right on me to receive higher pension nor an obligation on BELOP to pay higher pension;
- The Option exercised herein is subject to the EPFO instructions/ guidelines/ directives that may be issued from time to time.

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

Place:

Date:

(Signature)

UNDERTAKING BY THE EMPLOYER

I, _____, _____ (Name & Designation) do hereby certify that Shri/Mrs/Ms. _____, Staff no. _____ is / was an employee of BEL Optronics Limited. The member has / had been contributing towards Provident Fund on his / her actual salary, as per the terms of Para 26(6) of EPF scheme, 1952. Equal share is also contributed by this establishment too.

This establishment has no objection if he / she transfers / diverts the differential amount @ 8.33% of the employers share w.e.f 16.11.1995 or from his/her date of joining or when his/her salary exceeded the statutory limit, whichever is later, along with due interest as declared under EPF Scheme, 1952 from time to time, from his/ her PF A/c. to Pension Fund maintained by EPFO, thus making him/ her eligible for drawing pension on his / her actual salary, instead of, on the statutory limit as per erstwhile Para 11 (3) & 11 (4) of EPS, 1995. This exercise is being carried out in consonance with the Judgment of the Hon'ble Supreme Court dated 04.11.2022.

I certify that the particulars furnished above are correct as per the available Office Records

Place:

Date:

Signature with Name, Designation & Office Seal

ANNEXURE-B

To be filled by the Employee / Ex- Employee who joined BEL Optronics Limited from any other organization in which he / she was a member of EPS'95 Scheme.

Separate form should be filled for each previous organization in which employee was member of EPS'95

SI No	Particulars	Details
1	Name of 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 in Previous establishment	
7	Date of Exit EPS'95 in Previous establishment	
8	EPS number of Previous establishment	
9	UAN of Previous establishment	

I hereby understand that, on acceptance of my Joint Option Form by EPFO, I am responsible to provide certified contribution workings along with due interest from my previous employer, failing which Joint Option application will become null and void.

The above particulars are correct, and I am liable to bear any consequence arising on the facts declared.

Place:

Date:

Signature of Employee / Ex- Employee

Name of Employee / Ex- Employee:

Staff No:

TRANSFER CLAIM FORM

FORM 13 (REVISED)

Annexure - C

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.

Seal of the Establishment _____

Signature of Previous Employer
Date: _____

OR

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

Seal of the Establishment _____

Signature of Present Employer
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.