GOVERNMENT OF INDIA MINISTRY OF LABOUR AND EMPLOYMENT LOK SABHA UNSTARRED QUESTION NO. 156 TO BE ANSWERED ON 04.12.2023

IMPLEMENTATION OF SUPREME COURT VERDICT IN EPF

156. ADV. A.M. ARIFF:

Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

- (a)whether the Government has taken any steps for implementing the Supreme Court verdict in the EPF Pension case on 4th November 2022, if so, the details thereof:
- (b)whether the Government has calculated the amount required for payment of EPF pension to subscribers proportionate to salary as ordered by the Supreme Court, if so, the details thereof;
- (c)whether the Government is aware that huge amount is remaining in the EPF pension fund without claimants/legal heirs, if so, the details of such balance in the pension fund as on date; and
- (d)whether the Government proposes to consider utilisation of the above said balance for payment of pension proportionate to salary, if not, the reasons therefor?

ANSWER

MINISTER OF STATE FOR LABOUR AND EMPLOYMENT (SHRI RAMESWAR TELI)

(a): As per directions contained in paragraph 44(ix) read with paragraph 44(v) and 44(vi) of the Hon'ble Supreme Court judgment dated 04.11.2022, online applications were called by Employees' Provident Fund Organisation (EPFO) on 29.12.2022, followed by corrigendum dated 05.01.2023, from pensioners who had retired before 01.09.2014 and had exercised joint option for contributing in pension fund on salary exceeding wage ceiling before their retirement but whose joint options were rejected by the EPFO (on account of cut-off date). Joint options were to be filed on or before 03.03.2023. The date upto which online joint options were to be filed was extended upto 03.05.2023, thereafter upto 26.06.2023 and thereafter up to 11.07.2023.

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As per directions contained in paragraph 44(iii) & paragraph 44 (iv) read with paragraph 44(v) of the judgment of Hon'ble Supreme Court dated 04.11.2022, instructions were issued by EPFO on 20.02.2023 for online joint options to be filed by the employees who were in service prior to 01.09.2014 and continued to be in service on or after 01.09.2014 but could not exercise joint option under erstwhile proviso to paragraph 11(3) of Employees' Pension Scheme (EPS), 1995. Joint option form was to be filled on or before 03.05.2023. The date upto which joint options were to be filled was extended upto 26.06.2023 and thereafter up to 11.07.2023.

In order to implement the directions contained in paragraph 44(vii) of the judgment, the Government has issued two notifications viz. S.O. 2060(E) and S.O. 2061(E) dated 3 May, 2023.

- (b): In case of pensioners/members found eligible for pension on higher wages, in compliance of Hon'ble Supreme Court judgement dated 04.11.2022, demand notices are being issued to the pensioners/members. The amount of pension payable on higher salary will vary from case to case.
- (c) & (d): The pension fund under the EPS, 1995 is a pooled fund. In the pension fund, individual accounts are not maintained. Members of EPS, 1995 are eligible for Withdrawal Benefit or Pension depending on their eligibility based on the number of years of Service. As per actuarial evaluation of the fund as on 31.03.2019, the pension fund is in deficit.
