



Annexure – IB

TH/THA/5439/2023-001

Monday, 10 April 2023

To,
Regional provident Fund Commissioner
Regional Office, Vardan Commercial Complex,
MIDC Road No.16, Wagle Estate, Thane – 400 604

Sub: Submission of Undertaking for permission under para 26 (6) of EPF Scheme, 1952.

Dear Sir,

We Asian Paints Limited (Establishment), are having exempted provident fund Trust named as "Asian Paints Factory Employees Provident Fund ("The Trust") bearing Est. No TH/THA/5439". The Trust is exempted under section 17(1)(a) of the Employees Provident Fund and Miscellaneous Act, 1952 by the Industries and Labour Department, Government of Maharashtra vide Notification no. EPF/1165/120119/LAB-I dated 08/10/1965 and Notification no. EPF/1165/136746/LAB-I dated 01/06/1966 and we are functioning as per the rules from time to time.

As per the provisions of the Trust Rule No. 13(b) & 14(a)(i) framed under the Asian Paints Factory Employees Provident Fund Trust as mentioned below, the company has always contributed provident fund contributions on the actual salary of their employees and deposited it with the Trust since 1965. Correspondingly the company has also remitted EPS as well as inspection charges to your good office in the prescribed manner for the relevant period. It is pertinent to note that the records of the Trust have been audited by the EPFO on yearly basis.

Under Rule 13 (b) - Member's Contribution: Every Member shall subscribe to the Fund every month a sum equal to 12% of the total of his monthly basic pay, D.A. (including cash value of food concession) and retaining allowance, if any with effect from 22nd September 1997.

Under Rule 14 (a) (i) - Company's Contribution: The Company shall make a monthly contribution to the account of each member which shall be equal to the member's contribution at the rate 12% of Basic Wages, Dearness Allowance and Personal Pay (Including the cash value of any food concession and retaining allowance), if any, for the same period. Such contributions shall be made by the Company Monthly. Provided that, if a member quits the service or dies during any month, contribution shall be credited to his account till the date of separation from the service or date of death as the case may be.

We would like to bring to your notice that, the EPFO, Thane has conducted audit of the Trust on regular basis and the trust have been regularly complied with all audit points, if any, to implement the schemes effectively for benefit of all our employees. Also, the officers of your good office are very well aware that the contributions to the Trust are on actual salary, i.e. over and above the prescribed limit under the Act. Further the Trust Rules were submitted to your good office from time to time (including changes/modification in rules, if any). The EPFO also have our full record showing contribution made on actual wages.

We are submitting this letter in respect of joint options under para 44 (ii), (iv) of Hon. Supreme Court Judgment dated 04.11.2022 for allowing the benefit under E.P.S 1995 and E.P.F scheme 1952 on wages higher than the statutory wage ceiling either of Rs. 5000/-, Rs.6500/- and Rs.15000/- as revised from time to time.



EPFO has made it mandatory to upload document pertaining to permission under para 26 (6) of EPF Scheme, 1952 while submitting the online joint option form for higher pension. For such requirement, we will inform our employees/ex-employees to upload acknowledged copy of this letter while submitting the online application under the tab "permission under para 26 (6) of EPF Scheme" in the online form. We request your good office to consider and accept their application for higher pension accordingly.

Kindly acknowledge the receipt.

Yours Faithfully
For Asian Paints Limited



Authorised Signatory

Copy to:

1. Concerned Eligible Employees / Eligible Retiree.

