

Joint Option Under the Employees' Pension Scheme, 1995

(for employees who are members of the EPS-95 as on 01-09-2014 and currently on service as on date)

To,

The Regional Provident Commissioner,

Sub: Joint Option under the erstwhile Para 11(3) and Para 11(4) of Employees' Pension Scheme, 1995 pursuant to the Hon'ble Supreme Court's judgement dated 04th November 2022, in SLP (C) Nos.8658-8659 of 2019- Reg.

1. With reference Para 43 and Para 44 (ii) & (iv) of the Hon'ble Supreme Court order dated 04th November 2022, wherein the eligible employees are required to submit a Joint Option under erstwhile Para 11(3) & 11(4) of the EPS'95, within a period of 4 months from the date of judgement i.e. on or before 03/03/2023.
2. Since no format for the joint option has been provided by EPFO (also not available on EPFO's website) pursuant to supreme court order, based on similar formats issued by various ROs/EPFO in the year 2017 & 2018 while implementing the R C Gupta judgement; in order to comply with the above requirement, we (employee and employer) are, hereby submitting the "**Joint Option Form**" as required under erstwhile Para 11(3) & Para 11(4) of employees' Pension Scheme, 1995 for claiming pension on actual salary instead of the wage / salary ceiling limit of Rs.15,000/- p.m. under the EPF & MP Act, 1952.
3. Particulars of the employee are as under: -

Sl. No.	Particulars	Details
1	Employee Name	
2	Employee No.	
3	UAN ID	
4	DOJ in Asian Paints Limited	
5	EPS Account Number	
6	EPF Account Number	

7	Aadhaar Number (attach self-attested copy)	
8	Mobile Number:	
9	Email Id:	

Declaration by Employee

It is certified that immediately after joining in Asian Paints Limited, I had been contributing towards the Provident Fund on my actual salary / wages and an equal amount used to be contributed in my Provident Fund by the employer also as provided under Para 26 (6) of EPS Scheme 1952. It is to further certify that an amount @ 8.33% of the statutory ceiling amount i.e. Rs. 15,000/- p.m. (earlier Rs. 5,000/- p.m. or Rs. 6,500/- p.m.) 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 in the Company or the date of joining in the EPS Scheme, whichever is later.

I do hereby opt for diverting 8.33% of my actual salary/wages out of Employer's Contribution from my PF A/c. towards Pension Fund (after adjusting the amount already remitted by the employer to the Pension Fund upto the prescribed wage ceiling under the Act) from the date of joining EPS, 1995 till my attaining the age of 58 years. I hereby authorize, the Company to transfer the differential amount with interest accrued, thus making me eligible for drawing pension on the basis of actual salary/wages instead of on the salary/wages fixed as per prevailing ceiling under the Act, in accordance with the aforesaid judgment.

I also undertake that in case my corpus/balance in PF Account is insufficient to meet the aforesaid requirement, I am ready to pay the differential amount thus making me eligible for drawing pension on the basis of actual salary / wages instead of on the salary / wages as per prevailing ceiling under the Act, in accordance with the aforesaid judgement.

I understand that the Joint Option Form submitted by me shall be subject to acceptance by EPFO. I further understand that the Option exercised is irrevocable at any later date, and no claim for change of Option shall be entertained or considered under any circumstances.

I undertake that the Option exercised herein is subject to the EPFO instructions / guidelines / directives that may be issued from time to time.

Place:

Date:

(Signature)

UNDERTAKING BY THE EMPLOYER

I, _____(Name & Designation) being the Authorised Signatory of M/s Asian Paints Limited, _____(Location) with Establishment PF Code Number _____ do hereby certify that Shri/Smt/Ms _____, is an employee of this establishment. The member has been contributing towards Provident Fund on his actual salary/wages, as per the terms of Para 26(6) of the 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 from his / her date of joining in EPS'95, when his/her salary/wages 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/wages, 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:

**(Signature with Name,
Designation & Office Seal)**

Date: