



कर्मचारी भविष्य निधि संगठन
EMPLOYEES' PROVIDENT FUND ORGANISATION
श्रम एवं रोजगार मंत्रालय, भारत सरकार
MINISTRY OF LABOUR & EMPLOYMENT, GOVERNMENT OF INDIA
मुख्य कार्यालय/Head Office
भविष्य निधि भवन, 14, भीकाजी कामा प्लेस, नई दिल्ली-110066
Bhavishya Nidhi Bhawan, 14, Bhikaiji Cama Place, New Delhi-110066
Website: www.epfindia.gov.in, www.epfindia.nic.in



No: (E-47198) / 2244

Dated: 03.07.2023

03 JUL 2023

To,

All ACC-HQs/ All ACCs,
All RPFC-Is / OICs,
ROs/ SROs

Sub: Clarification in the matter of Exclusion of employees of Regional Rural Banks from the purview of EPF & MP Act, 1952

Ref: C-Ex/Misc./Comp.Audit/2008/2473 dated 21.06.2011 (a copy enclosed).

Madam / Sir,

With reference to above cited subject and reference, it is informed that several communications were received from various offices seeking clarifications on the subject matter, in this regard, the matter has been examined at the level of WSU and legal view has also been taken in the matter.

2. It is to inform you that the transfer of account is regulated by section 17 A of the EPF act and para 28 of the scheme. The exclusion is similar to exemption as, in both cases, the funds are to be transferred from EPF to another Fund. So, if there is no specific situation dealt with in the Act or the Scheme, the treatment of exclusion and exemption shall be similar.

3. Accordingly, all field offices are directed to strictly adhere to the guidelines issued vide circular under reference. All zonal offices are requested to ensure compliance of the instructions in their respective regional offices.

Encl: As above


(M.S.K.V Satyanarayana)
ACC(WSU)

Copy to:

1. FA & CAO, Director (PDNASS) All ACC(HQ) (Head Office, All ACCs (Head Office)
2. ISD for necessary action please.



कर्मचारी भविष्य निधि संगठन
(श्रम एवं रोजगार मंत्रालय, भारत सरकार)
EMPLOYEES' PROVIDENT FUND ORGANISATION
(Ministry of Labour & Employment, Govt. of India)
मुख्य कार्यालय / Head Office
भविष्य निधि भवन, 14-भोकाजी कामा प्लेस, नई दिल्ली-110 066
Bhavishya Nidhi Bhawan, 14, Bhikaiji Cama Place, New Delhi - 110 066.

No C -Ex/Misc./Comp. Audit/2008

Dated:

To

2493

21 JUN 2011

All RPFCS (In-charge of the RO/SROs)

Sub: Transfer of funds to the PF trusts subsequent to grant of exemption u/s 17- reg

Sir,

It has been brought to the notice of the Head Office that, in some case of grant of exemption, funds have not been transferred to the PF trusts, subsequent to the grant of exemption/relaxation, by the Appropriate Authority.

2. It is therefore requested that, the matter may be examined and wherever required, necessary action for transfer of funds to the PF trusts granted relaxation/exemption by the Appropriate Authorities may be initiated immediately. Details of all such cases along with the reasons for non- transfer of funds, also be submitted to Head Office within one week.

3. In this context, Investment section, Head Office vide its circulars dated Invest.I/1(10)2000/42517 dated 05.09.03 & 26.07.04 (Copy enclosed), has already clarified the procedure for the transfer of funds to the exempted trusts subsequent to grant of exemption.

(This issues with the approval of ACC(Compliance))

Encl: As above

Yours Faithfully,

21/6/11

(Saurabh Jagati)

Regional PF Commissioner-II (Exemption)

Copy to RPFCS(NDC):- For uploading the circular on the website



EMPLOYEES' PROVIDENT FUND ORGANISATION

(Ministry of Labour, Govt. of India)

(Head Office)

Bhavishya Nidhi Bhawan, 14, Bhikaiji Cama Place,
New Delhi - 110 066.

26-7-2004

No. Invest.I/1(10)2000/ 24131.

Dated: 22.07.2004

26 JUL 2004

To
All Regional Provident Fund Commissioners,
All Officers-in-Charge,
Sub-Regional Offices.

Sub: Transfer of Provident Fund accumulations 100% in cash to exempted establishments consequent upon grant of exemption- clarification regarding.

Ref: This office circular No. Invest.I/1(10)2000/ dated: 4.09.2003.

Sir,

The Central Board of Trustees, Employees' Provident Fund in its 163rd meeting held on 19.08.2003 decided that subsequent to grant of exemption or in any other eventuality necessitating transfer of past accumulations to an establishment or trust, '100% of past accumulations be transferred in cash in all cases. It is clarified that aforesaid circular is applicable in case of transfer of past accumulations to excluded establishments also. Securities will not be transferred by Head Office in exclusion cases too.

(This issues with the approval of FA&CAO).

Yours faithfully,


(K.L. TANEJA)

REGIONAL PROVIDENT FUND COMMISSIONER (INVST.)

Copy forwarded to All officers & Sections in Headquarters.
Additional CPFCs (All Zones) and in Head Office.

1. Director, NATRSS, New Delhi.
2. Officer-in-Charge, ZTI, Kolkata, Ujjain, Faridabad & Chennai.
3. All Zonal Deputy Directors (Vigilance)/All Zonal Audit Officers.
4. PS to CPFC.
5. SBI, SSB, EPFO Section Mumbai-40023.
7. PS to FA&CAO.
8. RPFC (FA) for change in accounts manual.
9. Guard File.


(RINA MANDAL)

ASSISTANT PROVIDENT FUND COMMISSIONER (INVST.)

Letters-July, 2004



Phone: 26189061

EMPLOYEES' PROVIDENT FUND ORGANISATION
(Ministry of Labour, Govt. of India)
(Head Office)
Bhavishya Nidhi Bhawan, 14, Bhikaiji Cama Place,
New Delhi - 110 066.

No. Invest. I/1(10)2000/

Dated: 04.09.2003

-5 SEP 2003

To

All Regional Provident Fund Commissioners,
All Officers-in-Charge,
Sub-Regional Offices.

Sub: Transfer of Provident Fund accumulations in shape of Cash/Securities to exempted establishments consequent upon grant of exemption- clarification regarding.

Sir,

The transfer of Provident Fund accumulations from statutory fund to the exempted establishments consequent upon grant of exemption under Section 17 of the Employees Provident Funds & Miscellaneous Provisions Act, 1952 or Para 27/27A of the Employees Provident Fund Scheme, 1952 are to be assessed as on date of grant of exemption. The quantum of transfer by cash and securities was decided from time to time taking into account the investment holdings of Central Board of Trustees, Employees' Provident Fund. As per the extant instructions the transfer of past accumulations is made in the ratio of 85% in cash and 15% in securities.

The Central Board of Trustees, Employees' Provident Fund in its 163rd meeting held on 19.08.2003 has decided that subsequent to grant of exemption or in any other eventuality necessitating transfer of past accumulations to an establishment or trust, 100% of past accumulations be transferred in cash in all cases. Even the past cases in which no requisition to transfer past accumulations in the form of securities was ever sent to Head Office irrespective of the year of grant of exemption wherever transfer of past accumulations could not be made, 100% of past accumulations due, should be transferred in cash now. In the case of transfer requisitions already forwarded to Central Office for transfer of past accumulations in securities 100% past accumulations be transferred in cash but only after getting specific instructions from Central Office in each individual case. Further, subsequent to the transfer, the exempted establishments may be advised to invest the transferred amount as per the prescribed pattern of investment to avoid any loss and submit the proof thereof to the competent authority.

Thus in all the cases where transfer of past accumulations, in part or full, is pending for transfer, the transfer may be made in cash immediately along with interest.

Yours faithfully,


(ANIRUDH RAI)
FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Copy forwarded to Additional CPFCs (All Zones) and in Head Office.

1. Director, NATRSS, New Delhi.
2. Officer-in-Charge, ZTI, Kolkata, Ujjain, Faridabad & Chennai.
3. All officers & Sections in Headquarters.
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5. PS to CPFC.
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8. RPFC(FA) for change in accounts manual.
9. Guard File.


(K.L. TANEJA)
REGIONAL PROVIDENT FUND COMMISSIONER (INVESTMENT)

Anand/1 letters Sent 2003.doc