



## भारतीय अक्षय ऊर्जा विकास संस्था लिमिटेड

(मानव संसाधन विभाग)

Ref. no. IREDA/HR/EPF

Date : 20/02/2023

### CIRCULAR

**Sub: Submission of Joint Option under pre-amended paragraph 11(3) and amended paragraph 11(4) of Employees Pension Scheme, 1995 in pursuance of the Hon'ble Supreme Court order dt. 4<sup>th</sup> November 2022.**

1. This has reference to the Hon'ble Supreme Court order dt. 4.11.2022 regarding Employees' Pension Scheme, 1995 (EPS, 95)
2. IREDA Ltd is an exempted establishment. As per para 44(ii) of the order, amendment to the Pension scheme brought about by the notification no. G.S.R. 609 (E) dt. 22.8.2014 shall apply to the employees of the exempted establishments in the same manner as to the employees of the regular establishments.
3. Accordingly, as per para 43 read with para 44 (iv) of the Hon'ble Supreme court order, serving employees who are member of EPS, 95 and employees who have exited the pension scheme after 1/9/2014 and could not exercise the option, as contemplated in the proviso to pre-amended paragraph 11(3) and amended paragraph 11(4) of the pension scheme to contribute to EPS, 95 on actual salary, are also eligible for submission of joint option for availing pension on higher salary. However, no instructions/guidelines have been issued by EPFO in respect of these category of employees yet.
4. As a precautionary compliance and in order to meet the deadline stipulated in the aforesaid order, it has been decided to seek option from eligible employees/former employees as required under pre-amended paragraph 11(3) and amended paragraph 11(4) of the EPS, 95 for claiming pension on actual salary i.e. exceeding statutory wage limit decided by EPFO from time to time under the EPS from 16-11-1995 or from the date of joining as member of EPS.
5. All the eligible employees/former employees desirous of exercising the option are required to fill the attached joint option form (**Annexure A & B**) and submit hardcopies in original (in triplicate) to HR Deptt for onward submission to Regional EPFO Office, Delhi (Central).
6. Employees who are not member of EPS, 95 i.e. who have joined service on or after 1<sup>st</sup> September, 2014 are not eligible/required to exercise the joint option.
7. Joint option form completed in all respect may positively be submitted by 25/2/2023 at HR Dept., IREDA, IHC.