

HEAVY ENGINEERING CORPORATION LIMITED
(Pension/ Pers & Admn /Hqrs)

HEC/HR/EPS/2023

Dated, the 07th February, 2023

Circular No. 16/2023

Subject: Joint Option declaration under EPS-95 w.r.t Hon'ble Supreme Court Judgement dated 04.11.2022.

1. EPFO has issued instructions in compliance of the Orders of Hon'ble Supreme Court dated 04.11.2022 vide Circular no. Pension/2022/54877/15149 dated 29.12.2022 read with Corrigendum vide Circular no. Pension/2022/54877/15238 dated 05.01.2023. These Circulars are enclosed as Appendices A & B.
2. The Hon'ble Supreme Court Judgement dated 04.11.2022 covers the employees/ ex-employees of Exempted PF Trusts who are members of EPS-1995 and had/ would attain 58 years of age on or after 01.09.2014 to exercise option for higher pension.

Pending issues of further guidelines by EPFO specifying the mode and manner of deposit of amount, exercising option and for submission of Joint Option as per Para 43 read with Para 44 (iv) of the Judgment dated 04.11.2022 i.e. of eligible employees / ex-employees of Exempted Trusts, pending receipt / issuance of the same by EPFO, the following instructions / guidelines are hereby notified, in view of the timelines prescribed by the Hon'ble Court for exercising option:

- (a). All serving employees who are on the rolls of the Company (including who have attained 58 years but not attained 60 years) on the date of issue of this Circular and are members of EPS-1995 and are willing to exercise joint option for contribution on actual wages to the Pension Fund are hereby required to submit the requisite Joint Option Form (enclosed as Annexure-I) duly and legibly filled, signed by the employee concerned, in quadruplicate (all four copies in original form) with Pers & Admn Deptt. of respective Plant and with SDGM I/c Pension, P&A/Hqrs for the Divisions under Headquarters. For Project Division, this form should be submitted with Pers & Admn Deptt of HMBP.
 - (b). All ex-employees of the Company, who had attained 58 years, on or after 01.09.2014 and are / were members of EPS-95 as on 01.09.2014 and are willing to exercise option for contribution on actual wages to the Pension Fund are hereby required to submit the requisite Joint Option Form (enclosed as Annexure-II) duly and legibly filled, signed by the ex-employee concerned, in quadruplicate (all four copies in original form) at HEC Hqrs Main Gate.
3. Employees /ex-employees who are out of Ranchi, they can send duly and legibly filled and signed Joint Option form in quadruplicate (all four copies in original) through Speed / Registered Post addressed to **SDGM I/c-Pension/P&A/Hqr, M/s. Heavy Engineering Corporation Ltd., Plant Plaza Road, Dhurwa, Ranchi-834004.**

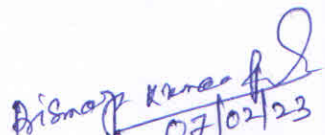
Discharge

4. The Joint Option forms as mentioned in para 2(a) &(b) and 3 above must be received at the locations/address mentioned latest by 14.02.2023 to enable necessary scrutiny/verifications of these Joint Option forms in the office, so that the duly corrected Joint Option forms are deposited with EPFO within the stipulated time.
5. In light of the Hon'ble Supreme Court judgement and EPFO Circulars under reference, following may please be noted in respect of the employees who had exited the scheme before 01.09.2014 (i.e. attained age of 58 before 01.09.2014):

Such ex-employees of HEC who are meeting the criteria specified in the EPFO Circulars as mentioned in para above, if they so desire, may submit their option to the concerned RPF of the EPFO (from where they are drawing Pension under EPS-1995) as per the procedure and with the supporting documents specified in para 6 & 7 of the EPFO Circular dated 29.12.2022 and Corrigendum dated 05.01.2023. As required under clause iv of Para-7 of Circular dated 29.12.2022, necessary undertaking shall be provided by the concerned HEC PF Trust.

6. It may be noted that this circular is being issued for implementation of the Hon'ble Supreme Court Judgement dated 04.11.2022 in order to adhere to the prescribed time limit and is subject to any ratification(s) / guideline(s) that may be issued by EPFO from time to time and / or any judicial pronouncements / statutory amendments. Therefore, mere submission of the Joint Option Form by employees /ex-employees does not confer any right to receive or any obligation on HEC to pay higher pension to them.

The issues with approval of Competent Authority.


07/02/23
(Bismaya Kr. Panda)
Dy.Manager (P&A)/HQR

Encl.: (i) Format Annexure I & II
(ii) Appendices A & B

Distribution:

1. All Heads of Plants /Divisions
2. SDGM /System-With a request to upload this circular along with annexures & appendices on company's website
3. Dy. Commandant/CISF/HEC

CC: CMD
Director (Fin.)
Director (Prod.)
Director (Pers.)
Director (Mktg.)
CVO
Company Secretary