



ਨੰ: / No. :SADB/PF&PEN/

ਮਿਤੀ / Dated :

Ref. No. 482

Dated: 29-4-23

PERMISSION CERTIFICATE IN LIEU OF PARA 26(6) OF THE EPF SCHEME, 1952

This Certificate is being issued to the employees/ex-employees complying with the requirement mandated vide EPFO's Internal Circular No. Pension/2022/56259/16541 dated 20/02/2023 for submission of Online Joint Option in the EPFO's Unified Portal Member Interface, as Clause 6(vi) of the said EPFO Circular mandates eligible & willing employees/ ex-employees to submit proof of Joint Option under Para 26(6) of the EPF Scheme duly verified by the employer.

1. The Punjab State Coop Agricultural Development bank Ltd was granted relaxation for exemption vide letter NO : 7689 dated 10.09.1990 under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 by the EPFO Authorities .
2. Considering that EPFO Authorities concerned have approved the PF Rules of the Trusts at The Punjab State Coop Agricultural Development Bank Ltd . Chandigarh which provides for employer & employee contribution on actual wages / salary and not on the statutory ceiling, it is deemed / self-implied that permission has already been granted through the PF Rules of the Trust for contribution on actual wages / salary since implementation and adoption of EPS 95 Scheme in November 1995. Moreover, The Punjab State Coop Agricultural Development Bank Ltd is also depositing inspection charges on full wages / salary to the EPFO Authority and the Trust Accounts have been audited and inspected by the EPFO from time to time. Under the circumstances, the provisions of Para 26(6) of the EPF Scheme, 1952 is deemed to have been compiled with by The Punjab State Coop Agricultural Development bank Ltd And consequently entitled to contribute on the actual wages /salary to the Pension Fund in view of the Hon'ble Supreme Court Judgement dated 04/11/2022.


Deputy General Manager (A/cs)

For Managing Director

29/4/2023