



HMT LIMITED

Regd. Office: HMT Bhavan,
No.59, Bellary Road,
BENGALURU – 560032

CIRCULAR No. 03/22 DATED 24th JANUARY, 2023

Sub: Higher Pension in compliance of Hon'ble Supreme Court Judgement dated 04.11.2022 in the matter of Special Leave Petition (C) Nos. 8658-8659 of 2019.

In compliance with the Judgment of Hon'ble Supreme Court dated 04.11.2022 in SLP cited above, EPFO has issued Circular No. Pension/2022/54877/15149 dated 29.12.2022 and Corrigendum No. Pension/2022/54877/15238 dated 05.01.2023, vide which all eligible employees and their employers are required to submit Joint Option to opt for higher pension on actual salary under the EPS Scheme within four months from the date of Judgment i.e., 04.11.2022. Following points may be noted with reference to the Circular which are applicable to HMT Limited and its Subsidiaries.

1. It may be noted that the Circular No. Pension/2022/54877/15149 dated 29.12.2022 read with Corrigendum No. Pension/2022/54877/15238 dated 05.01.2023 are applicable only to employees who have retired (attained age of 58 years) before 01.09.2014 and had exercised option for pension on higher salary under the erstwhile Para 11(3) of EPF 1995 Scheme, and whose option/application was rejected by EPF Authorities. Such pensioners/employees who meet the criteria specified in EPFO Circular may, if they so desire, submit their option to the concerned RPFC digitally/online at www.epfindia.gov.in for validating their option along with supporting documents as indicated in Para 6 and 7 of the EPFO Circular dated 29.12.2022 read with Corrigendum dated 05.01.2023.

2. The Hon'ble Supreme Court Judgment dated 04.11.2022 also covers the employees of Exempted PF Trusts who are members of EPS and continued to be in service as on 01.09.2014. In this connection, HMT has taken up the matter with EPFO Yelahanka, Bangalore and Regional EPFO's where Units are situated, to clarify the procedure to be followed for Exempted Trusts. EPFO has not issued any clarification as further guidelines are awaited from EPFO Head Office. However, in view of the timelines prescribed by the Hon'ble Supreme Court for exercising the option, following instructions/guidelines are notified by HMT:

(a) All Serving Employees/Ex-Employees superannuated / retired / resigned etc. (after attaining 58 years on or after 01.09.2014) who are/were members of EPS, 1995 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, to avail the benefit of pension on actual salary/wages, as directed by the Hon'ble Supreme Court, as indicated below:

(b) Serving Employees and EPS Pensioners who are on the rolls of the Company (attained 58 years but not 60 years) shall exercise the Joint Option in the Format at **Appendix - A**.

(c) Ex-Employees shall exercise the Joint Option in the Format at **Appendix - B**.

Note: The Joint Option Form as referred above is subject to change / modifications based on EPFO instructions, if any.

(d) The Joint Option Form may be duly & legibly filled, signed by the employee / ex- employee concerned and shall be submitted in triplicate (all three copies in original form) to the HR Dept. of the Unit concerned in which the employee is working or had superannuated / retired / resigned, etc. Receipt of original ink- signed Form is mandatory for taking the matter forward. In case of Employees of closure Units, the form shall be submitted as follows:

- (i) WFB/WFT/SWCD/WMD units – HR, ABD
- (ii) Watch Factory Ranibagh unit – Consultant at Ranibagh
- (iii) All Hyderabad closure units – HR, MTH
- (iv) Tractor Division – Pinjore and Hyderabad – ABD, Pinjore

The receipt of the Joint Option Form shall be duly acknowledged by the concerned department stated above who shall scrutinize and fill up the undertaking by the employer and duly endorse the forms.

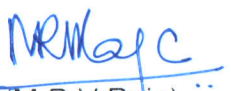
(e) In view of the timelines prescribed by the Hon'ble Supreme Court for exercising option i.e., four months from the date of the Judgement, and thereafter considering the time period required for scrutiny / onward submission to the RPFC concerned and to avoid any possible rejection by the RPFC concerned on the ground of said timelines, willing employees / ex-employees shall ensure receipt of the Joint Option Form by the HR Dept. of the Unit concerned **latest by 10/02/2023**.

(f) Upon receipt of the Joint Option Form, the same shall be scrutinized / verified by the HR Dept. concerned. The Joint Option Form of eligible Serving Employees are only required to be forwarded to the RPFC concerned through the respective EPF Trusts, after filling up the "Undertaking by the Employer" and endorsing the signature of the Authorized Signatory **latest by 20/02/2023**, under due acknowledgment. In the case of Ex-Employees, duly verified Joint Option Form should be handed over to the Ex-Employee on or before 20/02/2023 for onward submission to concerned EPFO.

(g) In respect of discrepancies / missing service & payroll information, employees / ex- employees may approach the HR Dept. concerned where the employee is working / had superannuated with some documentary proof viz. PF Statements / Pay- slips, etc. The same would be verified and thereafter updated by the Offices concerned to arrive at the approx. amount that has to be deposited /transferred to the Pension Fund. Further, in case of employees / ex-employees who had worked in different Units of HMT, it is the responsibility of the concerned Unit to prepare the data & check the correctness of data / information. However, ensuring that the data is collated, discrepancies / issues are resolved, etc., in a time bound manner rests with the Unit concerned in which the employee is presently working or had superannuated.

3. It may be noted that this Circular is being issued for implementation of the Hon'ble Supreme Court Judgement only to adhere to the time limit and is subject to any ratification(s) / guidelines(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 obligation of HMT to pay higher pension to them.

4. Units may bring the contents of this Circular to the notice of employees/ ex-employees and may take necessary actions accordingly. The Units shall ensure compliance in accordance with the timelines indicated therein. Further, for the benefit of ex-employees, this Circular is also posted in HMT Website.


(M.R.V.Raja)

General Manager (O&M) &
I/c. Corporate HR

C&MD - for kind information

DFN/MDI/MDM

CVO

All Unit Chiefs

All Unit HR & Finance Chiefs

NOTICE BOARDS

IT Section – To upload in company website

APPENDIX - A

JOINT OPTION UNDER THE EMPLOYEES' PENSION SCHEME, 1995

**[For Serving Employees & EPS Pensioners on Rolls
attained 58 years but not 60 years]**

To

The Regional Provident Fund Commissioner,
Employees Provident Fund Organization,

Sub: Joint Option under the erstwhile Para 11(3) and Para 11(4) of Employees' Pension Scheme (EPS), 1995, based upon the Hon'ble Supreme Court's Judgment dated 04/11/2022 in SLP (C) Nos. 8658-8659 of 2019.

In line with Paras 43 & 44(ii) & (iv) of the Judgment dated 04/11/2022 of the Hon'ble Supreme Court of India, eligible employees are required to submit Joint Option under erstwhile Para 11(3) & 11(4) of EPS, 1995 within a period of 4 months from the date of Judgement.

1. Considering that no Format for Joint Option has yet been finalized by EPFO nor posted in the EPFO Website, in pursuance of Formats issued by various ROs/EPFO in the years 2017 & 2018 while implementing the RC Gupta Judgment, we (employee and employer) are hereby submitting Joint Option Form as required under erstwhile Para 11(3) & 11(4) of EPS, 1995, for claiming pension on actual salary instead of the wage/salary ceiling limit of Rs. 15,000/-pm under the EPF Act, 1952.

2. Particulars of the employee are as under:

(i)	Name	
(ii)	Ticket No.	
(iii)	HMT Unit & Location	
(iv)	Date of Joining HMT	
(v)	E.P.F Account Number	
(vi)	E.P.S Account Number	
(vii)	UAN Number	
(viii)	Mobile Number	
(ix)	Aadhar Number	
(x)	E-mail ID	

Additional Information in respect of employees who have attained 58 years of age but not attained 60 years and are drawing pension under EPS, 1995, are as under:

(xi)	PPO Number	
(xii)	Date of attaining 58 years of age (eligible for Pension under EPS 1995)	
(xiii)	Date of Actual Superannuation/ Cessation of Service	
(xiv)	Name of Pension disbursing Bank and Branch	
(xv)	Bank Account Number where Pension is being credited with IFSC Code & MICR No.	

DECLARATION BY THE EMPLOYEE

1. It is certified that immediately after joining HMT, I had been contributing towards the Provident Fund on my actual wage/salary and an equal amount used to be contributed in my PF by the employer also as provided under Para 26(6) of EPF Scheme, 1952. It is to further certify that an amount @ 8.33% of the statutory ceiling limit i.e. Rs. 15,000/- pm (earlier Rs. 5,000 / 6500) out of the Employer's Contribution has been remitted by my employer every month towards EPS, 1995 since 16/11/1995, the date of my joining, whichever is later.
2. 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.
3. I hereby authorize, PF Trust of HMT 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.
4. 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 judgment.
5. 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.
6. 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 Authorized Signatory of M/s _____ (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 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:

Date:

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

JOINT OPTION UNDER THE EMPLOYEES' PENSION SCHEME, 1995

[For Ex. Employees]

To

The Regional Provident Fund Commissioner,
Employees Provident Fund Organization,

Sub: Joint Option under the erstwhile Para 11(3) and Para 11(4) of Employees' Pension Scheme (EPS), 1995, based upon the Hon'ble Supreme Court's Judgment dated 04/11/2022 in SLP (C) Nos. 8658-8659 of 2019.

In line with Paras 43 & 44(ii) & (iv) of the Judgment dated 04/11/2022 of the Hon'ble Supreme Court of India, eligible ex-employees are required to submit Joint Option under erstwhile Para 11(3) & 11(4) of EPS, 1995 within a period of 4 months from the date of Judgement.

1. Considering that no Format for Joint Option has yet been finalized by EPFO nor posted in the EPFO Website, in pursuance of Formats issued by various ROs/EPFO in the years 2017 & 2018 while implementing the RC Gupta Judgment, we (ex. employee and employer) are hereby submitting Joint Option Form as required under erstwhile Para 11(3) & 11(4) of EPS, 1995, for claiming pension on actual salary instead of the wage/salary ceiling limit of Rs. 15,000/- pm under the EPF Act, 1952.

2. Particulars of the ex-employee are as under:

(i)	Name	
(ii)	Ticket No.	
(iii)	HMT Unit & Location	
(iv)	Date of Joining HMT	
(v)	E.P.F Account Number	
(vi)	E.P.S Account Number	
(vii)	UAN Number	
(viii)	Mobile Number	
(ix)	Aadhar Number	
(x)	Full Postal Address with Pin code	
(xi)	E-mail ID	
(xii)	PPO Number	
(xiii)	Date of attaining the age of 58 years of age (eligible for Pension under EPS 1995)	
(xiv)	Date of Actual Superannuation/ Cessation of Service	
(xv)	Name of Pension disbursing Bank and Branch	
(xvi)	Bank Account Number where Pension is being credited with IFSC Code & MICR No.	

DECLARATION BY EX-EMPLOYEE

1. It is certified that immediately after joining HMT, I had been contributing towards the Provident Fund on my actual wage/salary and an equal amount used to be contributed in my PF by the employer also as provided under Para 26(6) of EPF Scheme, 1952. It is to further certify that an amount @ 8.33% of the statutory ceiling limit i.e. Rs. 15,000/- pm (earlier Rs. 5,000 / 6500) out of the Employer's Contribution has been remitted by my employer every month towards EPS, 1995 since 16/11/1995 / the date of my joining, whichever is later.
2. Since I have already withdrawn the entire amount of Provident Fund on my retirement / resignation (after attaining 58 years of age on or after 01/09/2014) / optional retirement, etc. I am ready to return / pay back the due differential amount (after adjusting the amount already transferred 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 /resignation, etc.with due interest to make me eligible for drawing pension on the basis of actual salary/wages instead of on the ceiling salary/wages in accordance with the aforesaid judgement.
3. 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.
4. 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 Authorized Signatory of M/s. _____ (location) with Establishment PF Code Number do hereby certify that Shri/Smt./Ms _____, who is the holder of PPO No _____ is an ex.employee of this establishment. He/She had attained the age of 58 years as on ____ / ____ / ____ (dd/mm/yyyy). The member had 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 has been contributed by this Establishment too. This Establishment has no objection if he/she deposits/returns the differential amount @ 8.33% of the employers share w.e.f. 16/11/1995 or from his/her date of joining or 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, 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:

Date:

(Signature with Name,
Designation & Office Seal)