

INDIAN POTASH LIMITED

Seethakathi Business centre, I Floor,
684-690 Annasalai,
Chennai – 600 006.

April 11, 2023

CIRCULAR

To,
All Employees – Regular/ Retired

**Submission of Joint option for Employees Superannuating/ed on or
after 1.9.2014 Employees' Pension Scheme 1995 in pursuance of the
Hon'ble Supreme Court's order dt. 4th November, 2022**

This is further to our Circular IPL/EPs'95/2022-23 dt.16th February, 2023 on the subject.
We are pleased to share the following attachments for uploading in the EPS portal
to claim higher pension.

1. Certificate under para 26(6) for Contribution on actual wages – **Attachment 1**
2. Format of Affidavit cum Undertaking to deposit the contributions along with interest due till the date of payment, which needs to be uploaded duly signed by the Members – For those who are in service – **Attachment 2**
3. Undertaking – For Retired Employees - **Attachment 3**

Eligible employees who wish to exercise Joint Option for higher pension of EPS-95 are requested to upload the above Certificate under para 26(6) and Affidavit cum Undertaking duly notarized through the URL given by EPFO. URL for exercising Joint Option of EPS-95 for higher pension to the employees superannuated/ ing on or after 01.09.2014 is as under:

<https://unifiedportal-mem.epfindia.gov.in/memberInterfacePohw/>

Kindly note that before applying for higher Pension, KYC in UAN should be completed in all respect.

For any queries related to exercising Joint Option for higher pension of EPS 95, employees are requested to get in touch with H.O.

Considering the enormous activity involved at, employers' end to verify & validate each joint option application for higher pension filed by the employees, and heavy load at EPFO website, eligible employees are requested to submit the Joint option by 24.04.2023 beyond which it will be difficult to employer for verifying and validating the application.



CHIEF MANAGER (HR & LEGAL)

INDIAN POTASH LIMITED STAFF PROVIDENT FUND

Certificate in Lieu of Para 26(6) of the EPF Scheme

This certificate is being issued to the employees/ ex-employees of Indian Potash Limited as per the requirement mandated vide EPFO Letter No. Pension/2022/56259/16541 dated 20th February, 2023. As per clause 6(vii) of this circular, employees are required to submit the proof of remittance of Employer's share in Provident Fund on higher wages exceeding the prevalent wage ceiling and proof of joint option under Para 26(6) of EPF Scheme.

Indian Potash Limited Staff Provident Fund is an exempted Provident Fund Trust granted exemption under Para 17(1)(a) of the EPF & MP Act 1952 and the Rules of IPLSPF Trust is approved by the EPFO. Following rules of the IPLSPF Trust are reproduced as under —

Rule 8. Membership of the Fund -

Notwithstanding anything contained in this rule, the Board of Trustees may, on the joint request in writing, of any employee of establishment and the employer, enroll such employee as a member or allow him to contribute on more than six thousand and five hundred rupees of his pay per month if he is already a member of the Fund and thereupon such employee shall be entitled to the benefits and shall be subject to the conditions of the Fund, provided that the employer gives an undertaking in writing that he shall pay the inspection charges payable and comply with all statutory provisions in respect of such employee.

Rule 10. Contribution of Members:

- a. Every member shall subscribe to the Fund every month a sum equal to 12% of the total of his monthly Basic pay, D.A.
- b. Every member contributing to the Provident fund under sub-rule (a) herein may, if so desires, contribute voluntarily to the provident fund an amount exceeding 12% of his basic pay and D.A. A member desiring to contribute to the Provident Fund an amount exceeding 12% of his basic pay and DA per month shall submit an application in the form set out in Annexure 'E'. A member who is permitted to contribute to the provident fund an amount exceeding 12% of his total monthly basic pay and D.A. shall be allowed to change the rate of voluntary contribution on his applying for such change in contribution, only at intervals of a minimum period of one year. Such a change in the rate by way of voluntary contribution shall only be given effect to from the beginning of an accounting period of the fund.

Rule 11. Employer's contribution to the Fund:

- a. The employer shall not later than the fifteenth day of the succeeding month, in respect of each of the members of the fund, pay to the trustees as employer's contribution to the Fund a sum equal to the total of the member's compulsory contribution under Rule 10(a) hereinbefore.

From and out of the contribution payable by the employer each month under Rule 11 above, a part of contribution representing 8.33% of the Employees pay shall be remitted by the employer to the Employee's Pension Fund within 5 days of the close of every month by a separate bank draft or cheque on account of Employee's Pension Fund contribution in such manner as may be specified in this behalf by the Regional Provident Fund Commissioner. The cost of the remittance, if any, shall be borne by the employer.

Provided that where the pay of the member exceeds Rs. 6,500/- per month (or such amount as may be prescribed from time to time) the contribution payable by the employer be limited to the amount on his pay of Rs. 6,500/- (or such amount as may be prescribed from time to time for this purpose) only. The balance of employees contribution after the remittance of contribution to the Employees' Pension Fund shall be credited to the member's individual provident fund account. The establishment shall not be liable to make any contribution in respect of the voluntary contribution, if any, made by the member to the provident fund under Rule 10(a) hereinbefore.

We hereby confirm that employees of IPL are the member of the exempted IPLSPF Trust. As per approved Rule no. 8 of IPLSPF Trust rules which is approved by EPFO, the concerned authority to approved the joint option submitted by Employee and Employer, for contributing on actual wages under EPF scheme in excess of the wage ceiling limit (Rs. 5000 / 6500 / 15000) as applicable from time to time, is Board of Trustees of the Exempted Trust. Administrative charges are also being paid on actual wages and the trust accounts are being audited by EPFO from time to time.

Further, as per Rule 10 of the IPLSPF Trust rules, it is mandatory for employee to contribute to the PF @12% of his basic pay and D.A.

Furthermore, as per Rule 11 of the IPLSPF Trust rules, employer has to mandatory contribute @12% of employee's basic pay and D.A, out of which 8.33% of the Salary ceiling limit is employers' contribution towards EPS-95 scheme. Over and above 8.33% on salary ceiling limit is contributed towards IPLSPF Trust.

View above, we hereby certify that for the purpose of 26(6) under EPF scheme of the EPF & MP Act. 1952, a member of IPLSPF Trust is contributing on actual wages under the EPF scheme since the inception of the scheme and this certificate may be accepted in lieu of proof of joint option under Para 26(6) of the EPF & MP Act, 1952.



Managing Trustee

Indian Potash Limited Staff Provident Fund

AFFIDAVIT CUM UNDERTAKING

To,
Indian Potash Limited AND
Indian Potash Limited Staff Provident Fund
Seethakathi Business Centre, I Floor,
684-690 Annasalai,
Chennai – 600 006.

I, _____ [Son / Daughter / Wife] of _____,
presently residing at _____,
and [retired from / currently working in] Indian Potash Limited as
_____ hereby declare and undertake as follows:

1. I have read and understood the terms of Employees Pension Scheme, 1995 ('Pension Scheme') as amended from time to time including as it was before the amendment of 2014.
2. I am aware of the Supreme Court judgment dated 04.11.2022 (in SLP (C) Nos. 8658-8659 of 2019)
3. Pursuant to the aforesaid judgment dated 04.11.2022 and Employee Provident Fund Organisation circulars/orders/notifications etc., I have exercised the joint option under para 11(3) and 11(4) of the Pension Scheme.
4. I agree and acknowledge that I will not able to withdraw or modify my option once exercised, unless otherwise permitted by the Employees Provident Fund Organisation or the applicable law, and I will be bound by the terms of the Pension Scheme as may be notified or modified or communicated by the Employees Provident Fund Organisation from time to time.
5. I undertake and agree to make payment of the due contribution along with interest up to the date of payment with Indian Potash Limited Staff Provident Fund for deposit with the Employees Provident Fund Organisation in terms of the Pension Scheme and any clarifications/notifications/circulars/orders in relation thereto, including any further payments as may be required, upon demand from EPFO or Indian Potash Limited Staff Provident Fund or Indian Potash Limited without any delay or demur.

6. In case, where IPL is require to make any payment on my behalf to EPFO owing to failure on my part to contribute the amount pursuant to joint option exercised by me under para 11(3) & 11(4) of the Pension Scheme, I hereby permit Indian Potash Limited and/or Indian Potash Limited Staff Provident Fund to recover any due payments to the Employee Provident Fund Organisation in relation to the Pension Scheme from any dues to me from Indian Potash Limited including Settlements, Earned leave and medical benefits, or any source of funds held by the Indian Potash Limited Staff Provident Fund and Indian Potash Limited.
7. I will not hold Indian Potash Limited or Indian Potash Limited Staff Provident Fund responsible or liable in any manner whatsoever for any act, commission or omission on the part of Indian Potash Limited or Indian Potash Limited Staff Provident Fund in relation to my exercise of joint option under the Pension Scheme.
8. I agree that Indian Potash Limited Staff Provident Fund and/or Indian Potash Limited shall be entitled to initiate appropriate proceedings for recovery of any amount due in relation to aforesaid.

Signature : _____
Name of [Employee / Retired Employee] : _____
EPS Number : _____
Mobile no. : _____

Witnesses : _____
1. Signature : _____
Name : _____
Mobile no. : _____
Address : _____

2. Signature : _____
Name : _____
Mobile no. : _____
Address : _____

Attachment 3

To,
Regional Provident Fund Commissioner,
Employees Provident Fund Organisation,
Royapettah High Road,
Royapettah,
Chennai – 600 014.

Sub: Undertaking to deposit the differential amount of contribution along with due interest

I, hereby undertake to pay to EPFO, the due differential amount i.e. 8.33% of higher wages (required to be deposited) less 8.33% of ceiling wages (already deposited) w.e.f 16.11.1995 (or date of joining) till the date of my exit along with due interest under erstwhile para 11(3) (since deleted) and para 11(4) of EPS 95 through my last employer

Place :

Date :

Name:

Mobile no:

UAN No.

PPO/ EPF no.