



सत्यमेव जयते

कर्मचारी भविष्य निधि संगठन
Employees' Provident Fund Organisation
श्रम एवं रोजगार मंत्रालय, भारत सरकार

Ministry of Labour and Employment, Government of India

मुख्य कार्यालय/Head Office

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No. Conf./1(2)2024/236thCBT

Date: 21 JAN 2025

To

455

All Members,
Central Board of Trustees (CBT), EPF.

Subject: Draft minutes of 236th meeting of the Central Board of Trustees (CBT), EPF held on 30.11.2024 at EPFO Head Office, New Delhi - reg

Madam/Sir,

I am directed to forward herewith the draft minutes of 236th meeting of Central Board of Trustees (CBT), EPF held on 30.11.2024 at EPFO Head Office, New Delhi, duly approved by Chairman, CBT, with the request to forward your comments, if any, on the draft minutes to rc.conf@epfindia.gov.in within 10 days.

Encl: as above

Yours faithfully,

(Ashwini Kumar Gupta)

Regional PF Commissioner-I (Conference)

Copy to:

1. PS to Hon'ble Minister (Labour & Employment) for information.
2. PS to MoS (Labour & Employment) for information.
3. PPS to Secretary (Labour & Employment) for information.
4. PS to Central Provident Fund Commissioner, Head Office, New Delhi.
5. All Divisional Heads, EPFO HO and Director (PDNASS).
6. Under Secretary (SS-II), Ministry of Labour & Employment, New Delhi.
7. e-Office for circulation via Notice Board.
8. Guard File.

(Ashwini Kumar Gupta)

Regional PF Commissioner-I (Conference)

rc.conf@epfindia.gov.in

**MINUTES OF 236th MEETING OF THE CENTRAL BOARD OF TRUSTEES
(EPF) HELD ON 30th NOVEMBER AT 10:30 AM**

The 236th Meeting of the Central Board of Trustees (EPF) was held on 30.11.2024 under the Chairpersonship of Dr. Mansukh Mandaviya, Hon'ble Chairperson, CBT, EPF. List of attending members is at **Annexure-A**.

2. CPFC welcomed the Chairperson, and the members to the 236th Meeting of the Central Board.

3. With the permission of the Chairperson, the CPFC took up the Agenda Items for discussion.

Item No. 1: Confirmation of minutes of the 235th meeting of the Central Board (EPF) held on 10th February, 2024

The Board confirmed the minutes of the 235th meeting of Central Board of Trustees (EPF) held on 10th February, 2024.

Item No. 2: Minutes of meetings of the Committees of the Board

The minutes of the following Committees of the Central Board of Trustees, EPF were placed before the Board:

1. 109th meeting of Executive Committee held on 08.11.2024.
2. 3rd meeting of Investment Committee held on 04.10.2024.
3. 4th meeting of Investment Committee held on 13.11.2024.
4. 3rd meeting of Finance & Audit Committee held on 03.10.2024.
5. 54th meeting of Pension & EDLI Implementation Committee held on 30.09.2024.
6. 57th meeting of Exempted Establishments' Committee held on 04.10.2024.

The Board took note of the minutes of the sub-committees of CBT, EPF.

Item No. 3: Proposal for giving interest upto the date of authorization for final settlement claims

CPFC placed the agenda, explaining that for any claim settled between the 1st and 24th of the month, once processed, interest is paid only till the end of the previous month. This results in lower interest payment to the member. However, if the claim is received after the 24th, interest is paid for the current month, but the actual payment for the settlement is released on or after the 1st of the succeeding month. To avoid this, approximately 57,000 interest-bearing claims remain unprocessed between the 25th and the end of each month. Therefore, a proposal to amend the scheme to enable payment of interest till the date of authorization was presented. The proposal has been recommended by the Finance Committee also. Although this arrangement would entail an additional interest outflow of around ₹138 crores, it is considered just, equitable, and in the financial interest of the members.

Shri Harbhajan Singh Sidhu said that the proposal does not contain anything on amendment in the software required to properly calculate interest.

The Chairperson mentioned that it is obvious that to implement such decisions software change as required, will be done.

Shri S.P. Tiwari suggested that when a person retires before February in a financial year, and the rate of interest is declared later in the succeeding financial year, they usually lose part of the interest when claiming their PF. He inquired whether a provision for auto-settlement could cover this loss.

CPFC explained that the process of declaring the interest rate typically takes one to two months after the recommendation by the CBT meeting, usually held in the month of February/ March, followed by ratification by the Finance Ministry. Until then, members receive interest at the previously declared rate. However, with the implementation of the CITES project, members account updation will be completed within a few days. Efforts are being made so that this issue does not arise from the financial year 2024-25 onwards.

The agenda was approved by the CBT.

Item No. 4: Re-appropriation of funds amounting to a total of Rs. 30 Crore from the budget heads 'Salaries' and 'Dearness Allowance' to 'Miscellaneous Office Expenses' within the Central Pool in BE 2024-25

CPFC explained that in the financial year 2023-24, the National Testing Agency (NTA) conducted the written examination for the recruitment of Social Security Assistants (SSAs) and Stenographers in EPFO. An amount of approximately ₹41 crores was approved for payment to the NTA for conducting the examination, and for this ₹30 crores had to be re-appropriated in the budget. As mandated the re-appropriation had to be brought to the knowledge of the CBT.

The CBT took note of the information agenda.

Item No. 5: Proposal for reducing the criteria for Empanelment of banks for Centralised Collection of EPF contributions in reference to the Item No. 5 of minutes of 216th CBT meeting dated 30.03.2017

CPFC presented the agenda and explained that 17 banks are currently empanelled with EPFO for collection of contributions deposited by the employers. However, many establishments with bank accounts in non-empanelled banks are unable to submit their contributions directly to EPFO. To address this, it is proposed to include 18 more banks, bringing the total number of empanelled banks to 35.

The proposal is to empanel all agency banks listed with RBI and also Scheduled Commercial Banks, which are not RBI Banks but have a collection share of 0.20% or more of the total EPFO collection, compared to the current criterion of 0.50%. Currently, EPF collections are made through empanelled banks and via the SBI Aggregator mode for non-empanelled banks. This change would offer two key benefits: firstly, it would enhance the ease of doing business; secondly, it would reduce the time for the collection to be credited to EPFO account from 2 days to 1 day and reduce the float, thereby increase the earning of the Fund. Additionally, there is a cost-saving advantage by empanelling more banks, as they validate the bank accounts of contributing members free of charge.

Shri Hiranmay Pandya inquired whether the Finance Committee's views had been considered, to which the CPFC confirmed that they had.

Shri Atul Sobti sought clarification regarding paragraph 9 (page 51 of the agenda), asking whether the Finance and Audit Committee's views included an "and/or" condition for the modification. The CPFC clarified that it is either of the two conditions.

The agenda was approved by the CBT.

Item No. 6: Audited Annual Accounts in respect of Employees' Provident Fund Scheme, 1952, Employees' Pension Scheme, 1995 and Employees' Deposit Linked Insurance Scheme, 1976 for the financial year 2021-22 and 2022-23

CPFC presented the agenda item, explaining that normally after finalizing the annual accounts for a financial year, the CAG certification takes till November. Thereafter, the annual accounts are placed for CBT approval and subsequently tabled in the Parliament. An error in reporting in the 'interest accrued but not due' of ₹14,000 crores was made by Standard Chartered Bank in the 2021-22 annual accounts which required correction in the Annual Accounts. Since this issue affected the 2022-23 annual accounts, it was decided to make the necessary corrections and place the annual accounts for 2021-22 and 2022-23 together. Now, the CAG certificate has been obtained for the year 2022-23 as well. Hence, the annual accounts for the years 2021-22 and 2022-23 are being placed for CBT approval and for further placing them before the Parliament.

Shri Atul Sobti inquired about the higher growth rate of inoperative accounts compared to operative accounts. The CPFC explained that inoperative accounts are governed by Paragraph 72(6) of EPF Scheme and accounts become inoperative when a member superannuates at the age of 58 years and neither contributions nor withdrawals are made for 03 consecutive years. With the growing number of contributing members and no withdrawals, inoperative accounts have increased. However, this is a member's choice, if they wish to retain their account with EPFO. Claims for inoperative accounts are settled as and when made by members and more than Rs 2000 crore are being disbursed annually.

Shri Sunkari Mallesham raised the issue of low interest rates provided to staff on their investments in the staff provident fund, even though the amount in the Staff Provident fund is invested along with other funds of EPFO and is generating similar returns. He suggested that same rate of interest for staff provident fund as for EPF subscribers. The CPFC clarified that since EPFO staff are treated on par with central government employees, the same provisions as per GPF Rules are followed.

The agenda was approved by the CBT.

item No. 7: Proposal for Surrender/Cancellation of EPF Exemption under Section 17 (4) of EPF & MP Act, 1952 to Appropriate Government

CPFC explained that cases of surrender or cancellation of exempted Trusts are first approved by the CBT and then subsequently notified by the appropriate Government. The Exempted Establishments' Committee (EEC), in its meeting held on 23.10.2023, recommended four proposals for surrender/cancellation of exemptions to the CBT. The CPFC provided details of Corpus transferred to EPFO and availability of UAN of members to credit their past accumulation, for the four establishments: M/s The Kumbakonam Central Cooperative Bank, M/s B.P. Oil Mills Ltd, M/s Young Women's Christian Association, and The Society of the Sacred Heart Leprosy Centre.

Shri Hiranmay Pandya sought clarification whether the correct number of employees at The Society of the Sacred Heart Leprosy Centre was 105 employees. He also remarked that the increasing number of surrenders/cancellations of exempted establishments indicate the improved efficiency of EPFO, suggesting that appreciation of EPFO officials should be recorded.

Shri Ashish Wig raised concerns about adherence to the SoP for surrender/cancellation of exemptions and the delays in the process.

Shri Sunkari Mallesham questioned whether exempted establishments having less than 100 contributing members should be allowed, highlighting potential misuse of the surplus corpus by few of those remaining employees. He suggested that a policy decision should be made on this issue.

Shri Madhu Damodaran recommended expediting the surrender process, and though EPFO has issued SoPs, but on ground the process is tedious and long drawn, which at times affect the members who cannot withdraw or transfer their accumulations from the date employer starts the process till its completion. He emphasized the need to promptly resolve the disputes between EPFO and exemption surrendering Trusts/ establishments to encourage more and more employers to join EPFO.

Shri Vineet Nahata highlighted the need for surplus funds to be invested according to the prescribed investment pattern by the exempted establishments. Since the surrender process often takes over 1.5 years, he cautioned that holding money market instruments or bank deposits or fixed deposits beyond the allowed 5% limit could violate investment pattern rules, potentially resulting in surcharges or penalties. He proposed initiating an awareness program to educate surrendering establishments on repo mechanisms and buyback processes to ensure compliance and avoid penalties.

Shri Ashish Wig raised concerns about protecting workers' interests when the exempted establishments become closed 7 to 8 years ago and the surrender process is started now. Issues of identification of worker and safeguarding their interests should also be looked into.

CPFC clarified that although the SoP outlines the surrender process, there are multiple steps, such as verifying Aadhaar-linked UANs, third-party audits for ensuring Trust complied as per law, establishments to compensate for Trust losses, proper distribution of interest, etc which are time consuming processes, but EPFO would be open for suggestions to improve the process.

The Chairperson directed that the surrender/ cancellation process should be expedited and completed within 6 months from the date of receipt of application from the Trust. If required, SoP may be suitably modified.

Shri S.P. Tiwari raised the issue of undistributed interest accumulations, suggesting that the accumulated interest must be distributed to all members. He also expressed concern about the rising number of illegal immigrants and emphasized the need for proper member identification.

The Chairperson acknowledged the seriousness of Aadhaar verification, emphasizing that ensuring correct identification of worker should be of prime concern.

CPFC clarified that interest rate declared by the exempted establishments should be same or moderately more than the declared rate of interest by EPFO. The distribution of remaining residual earnings or corpus at very high interest rates to the present members would be discriminatory against past members. Therefore, any surplus may be transferred to EPFO for better management.

Shri S P Tiwari noted that surplus interest should be regularly distributed every year to the existing members whose contribution was there. This should be assured through annual compliance audit by EPFO.

CPFC said these are the rare cases of surplus interest every year. It will be examined that their rate of interest should not be too high than the EPFO's declared interest rate. A reasonableness be maintained to avoid any chances of manipulation.

Shri Vineet Nahata suggested maintaining a buffer from surplus earnings for years when statutory payouts exceed earnings, ensuring consistency with EPFO-mandated rates.

The agenda was approved by the CBT.

Item No. 8: Information to be placed before the Central Board in accordance with Para 23 of the EPF scheme

CPFC presented an informative agenda regarding the promotion of officers from RPFC and above, for appointments to be made by the Chairperson.

Shri Harbhajan Singh Sidhu raised concerns that previously all CBT members gave a memorandum to ministry to fill up all the vacancies in Officers and staff. And here it is seen that the promotion and pay fixation of RPFC-I officers were completed in December 2023, whereas 70 RPFC-II officers did not receive their incremental benefits on time due to a five-month delay in promotion and fixation. He also highlighted delays in APFC promotions over the past 10 years, particularly for officers in the 50% EO/AO DP quota. He emphasized that if

vacancies exist, promotions should be granted on time, following the DoPT calendar.

CPFC clarified that promotions are being done for all cadres based on the 2024 panel in a timely manner. Efforts are underway to finalize the 2025 panel for all cadres, aligning with the DoPT calendar.

Shri Harbhajan Singh Sidhu alleged that there is a pick and choose policy while granting promotion to staff and officers which causes lot of resentment among them. CPFC clarified that due procedure and relevant rules are followed in promotion to staff & officers.

The Chairperson directed that any aberrations in the procedure followed should be brought to the Chairperson's attention.

Shri Hiranmay Pandya suggested that promotions should be conducted regularly. He pointed out that promotions from EO/AO to APFC have faced prolonged delays since 2010.

The Chairperson directed that eligible officers should receive timely promotions.

Shri Sunkari Malleshham proposed that ad hoc promotions could be granted against vacancies under sealed cover. Once the sealed cover cases are resolved, the ad hoc promotions can be withdrawn. This will improve the working in the field.

Shri Hiranmay Pandya highlighted that the RPFC-II post was created from the former DPFC post. Out of 752 posts, 492 were allocated for RPFC-II, leaving 250 fewer posts for the DP quota, which reduced promotion opportunities from EO/AO to APFC. But now timely action for every cadre is suggested.

CPFC clarified that a regular panel is being prepared in line with the calendar for EO/AO to APFC promotions, and these promotions will be considered based on available vacancies as per the rule.

Shri Harbhajan Singh Sidhu further raised the issue regarding time-bound promotions in every cadre and again alleged that this is being done whimsically

and that DoPT orders were not being followed, and the selection calendar is not being prepared in time.

CPFC again clarified that due and timely process and procedure are followed in these matters. Sh Sidhu continued to make allegations without facts while addressing the chairperson in loud and combative tone.

The Chairperson remarked that members should avoid making generalized comments not backed by facts. He requested all the members that they should share their views in a collaborative manner while maintaining the decorum of the meeting, instead of an antagonistic and confrontational approach which maligns the entire organization unjustly.

Despite the Chairperson's repeated request and reminders, Sh. Sidhu continued with his allegations and insisted upon them.

The Chairperson also reiterated his directions that no malpractices should occur, and officials should work with full integrity. The Government's objective is to ensure that work is carried out systematically providing better services to both workers and employers. It is Govt's responsibility to ensure good governance by identifying deficiencies and taking corrective actions to improve them.

CBT took note of the informative agenda.

Item No. 9: Payment of Fixed Medical Allowance to only one spouse where both employed/ retired from EPFO

The CPFC submitted that the agenda may be deferred for next CBT meeting and a detailed examination would be carried out.

The Secretary said that the issue will be taken up again in the next EC meeting to be held in December, 2024.

Shri Harbhajan Singh Sidhu said that this item has been discussed in HR Committee and the decision by the courts has been made for retired employees for OPD facility residing at least 2.5 kms away from the dispensary. So this issue

may be taken after considering the views of the Secretary, Department of Pension and recommendations of 4th and 5th Pay commissions.

CPFC said that the agenda will be brought in EC again and will be presented to CBT thereafter.

Shri Girish Chandra Arya suggested that if there is any facility for medical insurance for all employees then it will be beneficial.

CPFC explained that there is no issue in inpatient facility because the expenditure can be reimbursed as per CGHS rates. Fixed medical allowance comes only for OPD facility and medical insurance does not cover OPD facility.

Shri Harbhajan Singh Sidhu suggested that if smart card facility can be implemented for OPD facility then it can be used anywhere.

The agenda was deferred.

Item No. 10: Policy for Compassionate Appointment in EPFO, 2024

CPFC presented the agenda regarding revisions to the current Compassionate Appointment Policy, which currently uses a point-based system for assessing penury. This system considers various factors, such as house ownership and alternate sources of income, with a total cut-off of 50%. Following deliberations in the HR sub-committee and EC, the following changes were proposed:

- i. Cut off points for defining penury amended from 50 points to 35 points.
- ii. Relaxations for widows and dependents with benchmark disabilities.
- iii. An online application facility will be introduced for this purpose.
- iv. A certain percentage of vacancies will be reserved from an all-India pool.
- v. Applicants will be given the option of appointments in their home state or nearby states.
- vi. A cut-off date of 01.01.2020 has been set, and rescreening will be conducted for those previously ineligible under the 50% criteria.

vii. Graduates will be appointed to the SSA cadre, and non-graduates to the MTS cadre, with a cap of five vacancies per year in the MTS cadre (since it is a dying cadre).

Shri R. Karumalaiyan suggested reducing the cut-off to 30 points, citing that ESIC uses 30 points. He also emphasized upon the need for cadre restructuring due to the significant increase in workload and with new government schemes introduced in the budget it is likely to increase further.

Shri Harbhajan Singh Sidhu supported the reduction to 35 points and welcomed the special provisions.

Shri Hiranmay Pandya stressed the need to prioritize home-state postings for candidates in lower grades, considering their socio-economic challenges.

The Chairperson directed prioritizing local candidates over candidates from other states.

CPFC assured that home-state candidates can give their preference for their home state, with nearby state options also available.

Shri Harbhajan Singh Sidhu requested that for this purpose ACC (HQ) can be made approving authority and to redress any grievance or appeal, CPFC can be made Appellate Authority.

Shri Sunkari Mallesham pointed out that 92 pending cases need immediate resolution.

The Chairperson suggested considering the merit, CBT may decide to approve the HR Committee recommendation. Further amendments can be made in due course as and when required.

The agenda as proposed was approved by the CBT.

Item No. 11: Adoption of CCS (Implementation of NPS) Rules, 2021, CCS (Pension) Rules, 2021, CCS (Payment of Gratuity under NPS) Rules, 2021 and CCS (Extraordinary Pension) Rules, 2023

CPFC explained that EPFO adopted the CCS (Pension) Rules, 1972 in 2007 and subsequently implemented the New Pension Scheme in 2010 under

Section 5D (7) of the EPF & MP Act, 1952. Recently, DoPT has updated these rules as outlined in the agenda item.

Given this update, it is necessary for EPFO to adopt the new rules notified by DoPT. Although a draft regulation has been sent to the Ministry and is pending approval, CPFC noted that if CBT approves the agenda with the minor changes recommended by EC, it would address the regulatory gap concerning disciplinary proceedings for retirees. This is crucial as CCS (Pension) Rules, 1972 have been repealed, and adopting the updated rules will prevent potential technical challenges in court.

Paragraphs 4 and 5 (on page no. 171 of the agenda) were submitted for approval.

The agenda was approved by the CBT.

Item No. 12: Grant of Pay Scale to Assistant Director (OL) at par with the corresponding grade in the Official Language Cadre (Rajbhasha Vibhag) under Ministry of Home Affairs

CPFC explained that the pay scales of junior officers were increased in 2004, the pay scale for AD (OL) remained unchanged as they were not part of the CGIT award. As a result, the Senior Hindi Translator and AD (OL) were placed in the same pay scale which was incorrect. This agenda proposes to address this anomaly and to modify the pay scale of AD (OL) for that period.

Shri Harbhajan Singh Sidhu suggested that any other cadre or categories facing similar issues governed by the Pay Commission should also be considered.

CPFC mentioned that any such case would be examined.

The agenda was approved by the CBT.

Item No. 13: Implementation of Hon'ble Madras High Court Order regarding grant of MACP to Social Security Assistants

CPFC presented the next agenda, explaining that the Hon'ble CAT has upheld the grant of MACP to SSAs. This matter was discussed in the 235th CBT meeting, where the then Hon'ble Chairperson directed the Secretary and JS

(F&A) to review and report on the issue. The review was conducted by the Ministry, in consultation with the Department of Legal Affairs, and the Ministry has now decided to grant the MACP.

Shri Hiranmay Pandya emphasized that on regular basis MACP should be extended to other cadres also in line with Central Government guidelines. Many officials in other cadres are still not getting MACP benefits and hence a regular practice should be followed.

Shri Sunkari Malleshram congratulated all involved on resolving this long-pending issue.

Shri Harbhajan Singh Sidhu raised concerns that promotion panels in zones often get delayed due to vigilance clearance and review of APARs and noted that Recruitment Rules have not been updated for several years.

CPFC assured that the issue raised would be examined.

Shri R. Karumalaiyan supported the agenda and called for the prompt implementation of MACP for SSAs.

The agenda was approved by the CBT.

Item No. 14: Draft 71st Annual Report on functioning of the Employees' Provident Fund Organisation (EPFO) for the year 2023-24

CPFC presented the Annual Report of EPFO for the year 2023-24 for approval.

The Chairperson urged all members to thoroughly read the report for a better understanding of the organization.

In response to a query by Shri Hitender Mehta, the CPFC clarified that recommendations from the subcommittee of the CBT or EC is reported in Annual Report and the text would be better formulated in future.

Shri S.P. Tiwari highlighted that there is significant increase in the number of pensioners from 2019-20 to 2023-24, while the government contributions appear underutilized. He also pointed out shortcomings in arrear recovery management we need to further improve on recovery of dues.

CPFC explained that the government's contribution of 1.16% is increasing annually due to the overall growth in number of pensioners while subsidy on the minimum pension has remained constant at around ₹950 crore since number of pensioners receiving the minimum pension has marginally decreased. Regarding arrear management, the low recovery rate was attributed to a judgment by the Hon'ble Bombay High Court, which mandates a two-month moratorium on recovery actions post-assessment, affecting assessments done from January to March. CPFC assured that the recovery mechanism would be strengthened, and an action plan would be presented.

Shri Madhu Damodaran suggested reporting on who are eligible for pension and EDLI benefits also, comparing with how many applications received and how many are settled. Efforts can be made on reducing the gap of eligibility and claims settled.

Dr. Deepak Kumar Jaiswal raised concerns about the high number of court cases related to arrear recovery. He suggested that the performance of empanelled lawyers may be monitored. He suggested strengthening the litigation process by introducing an arbitration clause and ensuring that lawyers are empanelled based on case performance assessments.

Shri Harbhajan Singh Sidhu intervened aggressively that agenda books and other books were not provided to the CBT members in time for them to read and give their comments.

CPFC replied that soft copies of the agendas were sent online at least 10 days in advance.

However, Sh Sidhu insisted that members can't be expected to read the reports online. To this, the Chairman remarked that members need to be more technologically updated and resist from putting misleading and unwarranted blame.

Chairman again advised that it is very important to make fact-based statements and take a constructive approach while avoiding aggression during such meetings.

The Chairperson further directed that phone calls should be made to all CBT members to confirm receipt of the agenda.

Shri Girish Arya supported distribution of agendas online to reduce paper waste because multiple sets of agenda books are printed.

Shri Ashish Wig raised concerns about a news item published in newspapers regarding default assessment of approximately ₹121 crore involving Bajaj Allianz for the period 2014-2019 and suggested discussing the time frame for such assessments.

CPFC explained that recovery can only be initiated two months after the assessment date. Stay orders passed by the courts on recovery further delay the process. This case will be examined.

Shri Sunkari Mallesham emphasized the need to constitute regional committees in different states and to hold regular meetings. He also suggested that issues discussed in regional committees be presented to the CBT and that all-India representative unions be allowed to participate in regional committees.

Shri R. Karumalaiyan proposed holding additional CBT meetings to address pressing issues. He informed that existing regional committees should continue until their reconstitution by the state governments and they need to be sensitized to hold regular meetings.

The Chairperson directed that this issue can be taken up with concerned state Labour Ministers asking them to issue directions for holding regular meetings and to expedite the process of reconstitution of Regional Committees.

The agenda was approved by the CBT.

Item No. 15: List of ineligible cases for waiver of damages rejected by Central Provident Fund Commissioner.

CPFC explained that at present waiver of damages is possible only for BIFR certified insolvent establishments subject to approval by CBT. As mentioned in the agenda note, the request for waiver of damages had been

rejected by CPFC since these establishments are not covered under the BIFR. This is presented to the CBT for information.

The CBT took note of the informative agenda.

Item No. 16: Status of partner agencies (Portfolio Managers, AMCs for ETF Investments, Consultant, Custodian and External Concurrent Auditor) engaged by EPFO as on 13.11.2024

CPFC introduced the agenda and explained to the Board the status of the partner agencies (Portfolio Managers, AMCs for ETF Investments, Consultant, Custodian and External Concurrent Auditor) as to when they were appointed, the process of selection etc. It was brought to the notice of the CBT that the Investment Committee had approved the issuance of fresh RFP for selection of the Portfolio managers.

The CBT took note of the information as contained in the agenda.

Item No. 17: Redemption Policy for ETF Investment under Category iv (d) (CPSE and Bharat 22) of the Pattern of Investment

CPFC mentioned that there is already a redemption policy for the regular Nifty 50 and Sensex 30 ETF investment. However, there is no redemption policy for CPSE and Bharat 22 ETF investments. Accordingly, a redemption policy has been proposed for CPSE and Bharat 22 ETF investments under Category iv (d), under the Pattern of Investment. He. He stated that the policy was discussed in the 3rd meeting of the Investment Committee (IC). The IC after detailed deliberation recommended the policy for approval of the Board.

Shri Hiranmay Pandya stated that it is desirable to have detailed discussion on the policy. CPFC clarified that detailed deliberation on the policy has been done by the IC. Only after detailed discussion, the IC has recommended the policy to the Board for approval.

Shri Deepak Jaiswal raised the issue regarding downgraded/defaulted securities. Shri Hitender Mehta clarified that the exit policy in respect of

downgraded securities was discussed in the IC meeting. However, that issue was not relevant for this agenda.

JS&FA stated that this redemption policy after approval by the Board shall be sent to the Ministry of Finance through Ministry of Labour & Employment. Chairperson, CBT, directed that the policy may be sent to the Finance Ministry.

Chairperson, CBT, directed that Policy for Risk Management should be prepared and may be examined by a committee.

The proposal contained in the agenda was approved by CBT.

Item No. 18: Proposal for Redemption of eligible units of ETF investments for the Financial Year 2024-25 in respect of EPF Scheme,1952

CPFC introduced and explained the agenda that though there is an existing redemption policy for Nifty 50 and Sensex 30 ETF investments, the actual redemption can commence only after getting the approval of CBT. This delays the start of the redemption process and the period for redemption between November to end of the year is squeezed. He also informed the CBT that with prior approval of Chairperson, CBT, the redemption of ETF was commenced from November 4th.

The decision of Chairperson, CBT to commence redemption of ETF units under category iv(c) as per the Broad Contours of ETF Redemption Policy, with effect from 04.11.2024 was ratified by the Board.

The Board also approved that henceforth the redemption of ETF units under category iv(c) may be carried out from the beginning of each financial year as per the Broad Contours of ETF Redemption Policy approved by the CBT without the requirement of taking approval from the CBT each time.

The Chairperson welcomed the proposal for creating a suitable mechanism for a “Interest Stabilisation Reserve” to ensure a steady and consistent rate of interest both in times of good returns as well as bad returns for the Provident fund and directed that a detailed study in this regard may be carried out.

The proposal contained in the agenda was approved by CBT.

Item No. 19: Challenges in meeting lower limit of Investment in Category II of the Pattern of Investment (POI)

CPFC introduced and explained the agenda. The present investment limits as per the Notified pattern of investment (POI) for Category II was 20-45%. Since EPFO presently invests only in PSU Bonds, there were issues relating to availability of sufficient supply of bonds throughout the year, lower yield in such bonds compared to SDL, and lack of headroom to invest in certain PSUs since the 10% cap would be breached with further investment. To avoid the possibility of missing the minimum % in this category, the Portfolio managers were investing even in lower maturity PSU bonds.

Hence, the proposal as per this agenda was to lower the minimum % to 0%. It was also brought to the notice of the CBT that the PFRDA notified PoI also provided for the minimum % to be 0%. CPFC also confirmed that this agenda was discussed and recommended by the Investment Subcommittee. It was also clarified that the recommendations of the CBT would be sent to Ministry of Labour and Employment. Further, the final decision on the change in the pattern of investment would be taken by the Ministry of Finance. Only then the new limits could be notified.

Shri Nahata explained that the supply of PSU bonds could also be lower since many companies were raising funds from external markets. The CBT deliberated on the agenda. Secretary and co- Vice Chairperson CBT suggested that the minimum limit should be 10%. This was supported by other members as well. Chairperson CBT after hearing the views of all members agreed that keeping a minimum of 10% would also send a clear message that EPFO would be actively participating in the Corporate Bond market.

Accordingly, the agenda was approved by CBT with following modifications for sending to Ministry of Finance through Ministry of Labour and Employment.

Category	Particulars	Existing Range of Investment	Recommended range of investment to be sent to MoL&E
(I)	Government Securities and Related	45%- 65%	45% -75%

	Investments		
(II)	Debt Instruments and Related Investments	20%- 45%	10-45%

Item No. 20: Review of Annual Performance of Portfolio Managers of CBT, EPF for the financial year 2023-2024

The agenda was introduced by CPFC and the Annual Performance of Portfolio Managers was presented before the CBT. It was explained that the two Portfolio Managers, namely SBI and UTI had generated yields of 7.62% and 7.61% respectively, which were above the benchmark fixed.

The CBT took note of the informative agenda.

Item No. 21: Appointment of Consultant for Selection and Performance review of Portfolio Managers, and Strengthening of Investment Division of EPFO

The agenda was introduced and CPFC informed about the scope of work of the Consultant and the selection process for the Consultant. After an open tender, 12 bids were received but only M/s CRISIL had qualified the technical evaluation. After negotiation with the selection committee, the final financial quote was reduced by about 33% compared to the original quote for the contract duration of 3 years.

In response to queries from members about the reason for the increase in annual cost as compared to the existing contract with the same consultant, it was informed that there is an increase in the scope of work as compared to the previous RFP. This was considered by the Selection Committee which included few members of CBT as well as the Investment Committee while recommending the proposal to the Board.

Shri Hiranmay Pandya intimated that apart from increase in the scope of work, the fee charged previously was quoted five years back and the Consultant continued to work without any increase in the consultancy fee.

The Chairperson advised that the Investment Committee may monitor the work completed by the Consultant as per its scope of work.

With the above observation, the CBT approved the proposal in agenda for selection of consultant.

Item No. 22: Proposal for investment of ETF redemption proceeds in Equities and Related Investments under Category (iv)

CPFC introduced and explained the agenda. Presently, after redemption of investments in ETF (which are at 15% of the accretion to the funds during the year), the redemption proceeds were again being re-invested in the ratio of 15% in ETF and balance 85% in debt securities. This would imply that the proportion of investment in ETFs may reduce with every redemption. The current proportion of the EPFO corpus in ETF is around 10% (lower than the maximum permissible limit of 15%). Therefore, the proposal seeks to allocate a higher % of the redemption proceeds back into ETF itself so that the overall corpus under Category IV (Equity and related investments) could increase.

It was also clarified that the Ministry of Finance in 2023 had permitted redemption proceeds to be re-invested in any category subject to the overall limits under each category.

Accordingly, the Investment Sub-Committee had discussed and recommended that the % of ETF redemption proceeds to be re-invested in ETF should be increased to 50% from the present level of 15%.

Shri Vineet Nahata suggested that EPFO may consider diversification of ETF investments beyond NIFTY 50 and BSE Sensex. CPFC informed that this issue will be examined.

The proposal as contained in the agenda was approved by the CBT.

Item No. 23: Guidelines for investment in Units issued by Real Estate Investment Trusts and of Infrastructure Investment Trusts regulated by the Securities and Exchange Board of India and falling under Category V (b) and V (d) of the pattern of investment, respectively

CPFC introduced and explained the agenda. He informed that the guidelines for investment in units issued by PSU sponsored Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (InvITs) was

placed in the 235th Meeting of the CBT and the decision was that the guidelines would be examined by the JS&FA of the Ministry of Labour and Employment. Accordingly, the changes suggested by the JS&FA have been incorporated in the guidelines and the revised guidelines which, inter-alia, permitted EPFO to invest upto 3% in PSU Sponsored REIT and InvITs, have been discussed and recommended by the IC.

The CBT approved the proposal as contained in the agenda item.

Item No. 24: Delayed receipt of Interest and Maturity of Bonds of Hindustan Machine Tools

CPFC introduced the agenda and explained that HMT had defaulted in payment of interest and maturity of bonds of Rs 25 Cr invested by EPFO in 1994. After protracted discussions, including with Department of Heavy Industries, HMT paid back the entire principal along with due interest as per the EPFO demand in 2004. However, there was a slight delay in payment for which EPFO again had computed interest for the delayed period amounting to about Rs 45 Lakh.

This issue had been raised in various courts and EPFO's petition has not been accepted. Legal opinion was obtained which did not favour filing appeal. It was also clarified that since the entire principal and interest had been recovered, there is no impact to the Annual Accounts. This item is mentioned only in the Notes to Accounts.

Hence, the present proposal was to remove this delayed period interest amount from the Notes to Accounts. The agenda had been discussed in the IC and recommended to CBT.

The proposal as contained in the agenda was approved by the CBT.

Item No. 25: Agenda on Centralized Pension Payments System (CPPS) for disbursing pension through any bank / post offices from any branch, anywhere in India

CPFC informed that in the first phase of the pilot, the Regional Offices of Jammu and Srinagar, selected for technical feasibility, successfully completed payments. Subsequently, the pilot was extended to the Regional Office in Karnal,

achieving successful pension disbursement on October 30, 2024. During this phase, approximately Rs 11 crore was disbursed to over 49,000 pensioners across these offices. Full-scale deployment of CPPS will be completed by January 2025. It was also informed that the second pilot had also been completed in November covering 20 additional ROs with nearly 8.3 Lakh pensioners and pension disbursement of nearly Rs 190 Cr.

Shri Ashish Mohan Wig, a CBT member, inquired whether services to pensioners would be provided by their respective offices. CPFC responded that under the new centralized system, pensioners can open accounts in any bank and receive pension seamlessly and a separate mechanism is being considered for providing services to pensioners.

The Chairperson suggested that the nearest Regional Office should serve as the controlling authority for any issues reported by pensioners.

Shri Hiranmay J. Pandya proposed that district offices could act as the controlling authority, and in areas without district offices, the concerned regional office could assume this role.

The Chairperson directed that the system be implemented immediately as proposed. The suggestions made by Shri Hiranmay Pandya may be considered for future inclusion to ensure smooth functioning.

After detailed discussions, the informative agenda was noted by CBT.

Item No. 26: Status Note on Hon'ble Supreme Court Judgement dated 04.11.2022 regarding Pension on Higher Wages

CPFC informed that nearly 17.5 Lakh Higher pension applications have been received of which 3.11 lakhs forms are pending with the employers. EPFO has issued approx. 1.20 lakhs demand letters out of 14.37 lakhs application received. Around 22 thousand are retired and PPO has been issued for around 16 thousand pensioners. Total amount of Rs. 3195.65 Cr has been received and around 2.61 lakhs forms were rejected due to ineligibility. Total disposal is at around 3.8 lakhs (~26.5%). Around 5.88 lakhs forms are pending at EPFO for

examination and 4.67 lakhs forms have been sent back to the employers for clarification. Instructions were issued to field offices to dispose 5.90 lakhs pending forms at EPFO for immediate action.

Further, 7.22 lakhs joint options have been received from exempted establishments out of total 13.38 lakhs Joint Options received. For unexempted establishments 6.17 lakhs joint options have been received. Around 6.18 lakhs applicants have retired before 01.04.2024 and 7.20 lakhs are serving employees. In 7,000 cases where members/pensioners have already deposited the dues, PPOs shall be issued. A file for giving one final opportunity has been sent to the Ministry for 3.11 lakh applications which are yet to be forwarded by the employers. Around 4.67 lakh applications have been referred to the employers and action shall be taken to obtain desired clarifications in a time bound manner. Around 5.90 lakh applications are under examination in EPFO which will be processed latest by March 2025.

The Chairperson directed that weekly review at the level of CPFC and Secretary and monthly review at the level of HLEM need to be done for these cases.

Shri R. Karumalaiyan stated that the higher pension issues are a daunting task everywhere around the country. Considering the huge volume, additional manpower requirement is there. The issue of pro rata calculation needs to be checked in terms of the Act and the Scheme. A solution to address the issue of employees of exempted establishments regarding higher pension cases also needs to be arrived at.

Shri Ashish Wig suggested that OICs of regional offices should make awareness programme regarding higher pension cases.

Shri Sunkari Malleshram also stated the same. He stated that the OIC should meet pensioners and other union representatives on the issue. He proposed for interactive sessions with OICs to address the cases involved in Manipal University, Mangalore, Vishakhapatnam Plant & Bhilai Steel Plant regarding eligibility of higher pension cases. Also, ambiguities in Trust rules need

to be examined for higher pension cases. He suggested that at least acknowledgement letters should be sent to members who have paid against demand letters.

Shri Girish Chandra Arya discussed about the delay in issuing demand letters and the accumulation of interest due to such delay.

Shri Atul Sobti raised an issue about the impact to the pension fund due to the requirement of paying higher pensions. He has also stated that the issue of employees of exempted establishment needs to be addressed.

Shri Harbhajan Singh Sidhu stated that a circular with regard to higher pension was issued in 2014. He also pointed out that only 4 PPOs & 21 demand letters were issued out of 4.10 lakhs validation of option applications. There is large shortage of staff for disposing this large volume at present which must be addressed available manpower is not able handle this task. External agency may be engaged for processing these applications for avoiding any litigation.

Shri S. P. Tiwari suggested that a team may be constituted to attend the pending applications at the level of employers as well as the pending joint options, demand letters etc. An alternate mechanism for hearing of disputed cases may also be explored.

The Chairperson directed a detailed and updated PPT is to be prepared for the field offices to explain the stakeholders and beneficiaries including orientation programme to be done.

Shri Sanjay Bhatia suggested that action to be taken on pension issues, issues of exempted establishments on higher pension and cadre restructuring.

Shri R Karumalaiyan said that minimum pension and wage ceiling need to be increased.

The CBT took note of the status as given in the agenda.

Item No. 27: Ratification of Pension Manual

CPFC informed the CBT that the draft manual had been circulated to all members and wherever comments were received the same had been considered before finalizing the manual. The Manual had been released during the 72nd Foundation Day of EPFO on 15th November. The present agenda was for ratification of the Pension Manual.

In response to queries from members about incorporating further suggestions in the manual, CPFC clarified that the manual could be updated in the next version.

The Agenda was ratified by the CBT.

Item No. 28: Ratification of EDLI Manual

CPFC informed the CBT that the draft manual had been circulated to all members and wherever comments were received the same had been considered before finalizing the manual. The Manual had been released during the 72nd Foundation Day of EPFO on 15th November. The present agenda was for ratification of the EDLI Manual.

The Agenda was ratified by the CBT.

Item No. 29: Ratification/approval for extension of minimum benefits of Rs 2.5 lakh, maximum Rs 7 lakh and continuity of service irrespective of change in establishment introduced vide GSR No. 299 (E) dated 28.04.2021

CPFC informed the CBT that the original Notification regarding the change in provisions of the EDLI scheme as mentioned the agenda was issued in 2021, which was in force for 3 years. The Notification had lapsed on 27.04.2024. The Notification had to be renewed to avoid disruption to the EDLI claimants Accordingly, after approval of Chairperson CBT, the same had been sent to the Ministry of Labour and Employment for issuance. The Gazette Notification had already been issued on 19.11.2024.

Accordingly, the Agenda for ratification was approved by CBT.

Item No. 30: Action Taken Statement in respect of decisions taken in the CBT meetings held up to 10th February, 2024 (235th CBT meeting)

After deliberations, the Chairperson directed to invite comments on action taken report and to place before the Board in the next meeting at the beginning.

Item No. 31: Information to be placed before the Central Board regarding appointment of the Officers at the level of Additional Provident Fund Commissioners Headquarters made by Appointments Committee of the Cabinet, Government of India

The CBT took note of the information as contained in the agenda.

Item No. 32: Status of Promotion, MACP/NFU, Compassionate Appointment and Direct Recruitment in Group A, B and C during the year 2024

CPFC introduced the agenda and placed the details of promotions in the various cadres before CBT.

Sh. Sunkari Mallesham mentioned that last cadre structuring was done 2016. From then accounts has become double in numbers and manpower is not adequate in comparison to existing accounts. However, the report of the study assigned to IIT Delhi will come up to December only and hence suggested that a subcommittee may be constituted to rationalize the cadres. He appreciated that in recent months, a number of positive changes have taken place and requested Chairperson's attention to a few persistent problems. He appreciated that software in field offices is running fine nowadays, which provided ease to staff in field offices.

Shri Harbhajan Singh Sidhu interjected and proposed that the wage ceiling for contributions should be mandatorily fixed at Rs.15,000 for all employees, regardless of their wages, which would bring more members into EPFO. He criticized employers for resisting the 12% contribution, despite the government's efforts to support them. He also highlighted that recommendations of the

Anomaly & Redressal Committee constituted for cadre restructuring in 2016 have not been implemented and requested Chairperson to look into it.

Due to the aggressive tenor of Mr Sidhu's interventions, a verbal altercation ensued among members, disturbing the decorum of the meeting.

Shri Sidhu clarified that he was responding to the other member's comments. The Chairperson reiterated that if anything needed to be said, it should be addressed respectfully to the Chair only. He requested Shri H. S. Sidhu, as a senior member, to set an example for newer members by demonstrating appropriate behavior.

CPFC clarified that the several items in the ATR (which emanated from the AR Committee) have either been completed or brought as Agenda items in this meeting.

The Chairperson while assuring that other issues would be looked into, requested members to work together harmoniously for the smooth functioning of the Board.

Shri Hiranmay J. Pandya also mentioned that vacancies have been shown in the information placed before the Board and suggested that necessary action be taken to fill all the vacancies.

The CBT took note of the information as contained in the agenda.

Item No. 33: Delegation of Financial Powers for Appointment of and Payment to Valuer, Actuary /Consultant actuary.

CPFC introduced the Agenda and explained that the financial limits in selection of Valuer, Actuary, Consultant etc have not been revised for a very long time. Similarly, even for payment to these external parties, approval of EC had to be taken since the delegation had not been revised. The details regarding the proposed changes in delegation and limits were in the Agenda.

The Agenda was approved by CBT.

Item No. 34: Proposed EPFO Amnesty Scheme 2024

The CPFC introduced the item and informed the Board that the Employee Linked incentive scheme has been announced in the Union Budget and is expected to be implemented soon. An Amnesty Scheme for employers is being proposed with an objective to formalize more employees into the EPFO system through an enrolment drive, benefiting the entire ecosystem.

It was explained that under the proposed Amnesty Scheme 2024, employers of establishments will be encouraged to enroll all their employees in the EPF Scheme. Once enrolled, employees will remain under the EPF Scheme. The scheme will initially be for a specific period of six months. The CPFC further outlined the key features of the scheme to the CBT.

There was broad appreciation and support for the Amnesty Scheme among the members.

Shri Hitender Mehta inquired about how many years of past compliance could be disclosed under the scheme. The CPFC clarified that the disclosure would be at the discretion of the employer, and the employer would not be liable for damages, except for token damages. The scheme allows establishments to voluntarily disclose and rectify past non-compliance in the past or under-compliance without severe penalties or legal consequences. It aims to minimize litigation

Shri Vineet Nahata also inquired whether the scheme would apply to both exempted and non-exempted establishments. It was clarified that the scheme would apply to both types of establishments.

Shri Sunkari Malleshram mentioned that some establishments deliberately evade compliance under the schemes. He also inquired about the administrative charges following disclosure under the Amnesty Scheme. The CPFC informed that employers would be required to pay the administrative charges.

The Chairperson explained that the Amnesty Scheme is a new initiative to enroll new employees and increase the number of beneficiaries. Chairperson advised to give wide publicity to the scheme so that the maximum number of

employees can be covered under the EPF Scheme, which would also benefit and complement the ELI Scheme.

Shri S.P. Tiwari suggested imposing a harsh penalty for underreporting even after opting into the Amnesty Scheme. He also recommended that all employees in an establishment should be compulsorily covered under EPFO.

The Chairperson stated that the contribution upto wage ceiling of Rs. 15000/- be made mandatory for all and a facility should be provided to an employee to contribute towards additional pension over and above the wage ceiling of Rs. 15000/- to earn his pension and interest. He also emphasized the need for new ideas and initiatives by EPFO. He also suggested that the next CBT meeting, scheduled for March 2025, should focus on performance, where the performance of EPFO would be presented, and discussions on potential improvements in performance could take place.

Shri Deepak Jaiswal mentioned that the implementation of the Amnesty Scheme would increase coverage. He also suggested the following:

1. Compulsorily cover all employees earning under the EPF Scheme irrespective of their wages/salary.
2. Constitute Regional Committees and hold regular meetings.
3. Raising of wage ceiling.

With the above discussions, the CBT approved the Agenda.

Other matters –

Shri Girish Arya mentioned that 15 new offices have been opened but are still non-functional and requested that these offices be made fully operational at the earliest. This would complete the very purpose of rationalization and benefit all stakeholders.

Secretary(L&E) informed the Board that in the next Executive Committee meeting an agenda item on delegation will be placed before the committee.

The Chairperson directed that an in-house committee of few officers be constituted to examine, analyze and propose cadre restructuring in EPFO. He also reiterated that as mentioned by the members the workload of EPFO has increased many folds since 2015, though technology has also been inducted, but an analysis may be carried out for addressing cadre restructuring needs of EPFO at the earliest.

Shri Girish Arya said that 2700 candidates were selected but some had yet not joined, we should examine the reasons. Shri Hiranmay Pandya stated that many candidates selected are not willing to join and some are leaving after joining, may be because instead of posting them near their home town they were posted somewhere far. CPFC replied that it was a matter of their choice since many of them may be having existing jobs or may have received other job offers and regarding posting, EPFO has strictly followed their seniority and choice before posting them.

CPFC informed the Board that development of CITES is going on and software development is expected to be completed in January, 2025 and consequently several present issues would be resolved.

Shri Sunkari Mallesham suggested that a world class training institute be made with good infrastructural facilities and where research also can be done. This should be developed as an institute which not only shares its expertise to other national bodies but also world over.

The meeting ended with vote of thanks to the Chair.

ANNEXURE-A

List of members who attended 236th Meeting of Central Board of Trustees, EPF held on 30.11.2024 at 10:30 AM in EPFO, Headquarters

1.	Dr. Mansukh Mandaviya, Hon'ble Minister for Labour & Employment	Chairman
2.	Ms. Sushri Shobha Karandlaje, Minister of State for Labour & Employment	Vice-Chairman
3.	Ms. Sumita Dawra, Secretary, Ministry of Labour & Employment	Co-Vice-Chairman
4.	Sh. Kamal Kishore Soan, Additional Secretary, Ministry of Labour & Employment	Central Government's Representatives
5.	Sh. Alok Chandra, SLEA & DGLW, Ministry of Labour & Employment	
6.	Ms. G. Madhumita Das, Joint Secretary & Financial Advisor, Ministry of Labour & Employment	
7.	Sh. Alok Mishra, Joint Secretary, Ministry of Labour & Employment	
8.	Sh. Rajesh Panwar, Joint Director, Dept Of Economic Affairs, Ministry of Finance	
9.	Sh. Naveen Sharma, Assistant Labour Commissioner, UT Chandigarh	State Governments' Representatives
10.	Sh. R.N. Sharma, Sec-cum-Labour Commissioner, Government of NCT of Delhi	
11.	Ms. Safna Nazarudeen, Labour Commissioner, Kerala	
12.	Sh. Laxman Bhujbal, Dy. Commissioner of Labour, Maharashtra	
13.	Sh. S. Srinivas Kumar, Joint Commissioner of Labour, Andhra Pradesh	
14.	Sh. Kushal Kataria, Additional Labour Commissioner, NCR, Haryana	
15.	Dr. Natwar Sharda, Director, ESIS, Madhya Pradesh	
16.	Sh. Vikas Kumar, Assistant Labour Commissioner, Punjab	
17.	Sh. Rakesh Kumar, Dy. Labour Commissioner, Rajasthan	

18.	Ms. Saumya Pandey, Additional Labour Commissioner, Uttar Pradesh	
19.	Sh. Atul Sobti	Employers' Representatives
20.	Sh. Sougata Roy Choudhury	
21.	Sh. Ashish Wig	
22.	Sh. Baldevbhai G. Prajapati	
23.	Dr. Sachin B. Sabnis	
24.	Sh. Hitender Mehta	
25.	Sh. Sanjay Bhatia	
26.	Sh. Vineet Nahata	
27.	Sh. Madhu Damodaran	
28.	Sh. Hiranmay J. Pandya	
29.	Sh. Girish Chandra Arya	
30.	Sh. Sunkari Mallesham	
31.	Sh. Harbhajan Singh Sidhu	
32.	Sh. R. Karumalaiyan	
33.	Sh. Sheo Prasad Tiwari	
34.	Dr. Deepak Kumar Jaiswal	
35.	Sh. Ramesh Krishnamurthi, Central PF Commissioner	Member Secretary

2. Following members could not attend the meeting:-

1.	Secretary to the Government of Karnataka, Department of Labour, Bangalore	State Governments' Representatives
2.	Secretary to the Government of Tamil Nadu, Department of Labour, Chennai	
3.	Secretary to the Government of Gujarat, Department of Labour, Gandhinagar	
4.	Secretary to the Government of Telangana, Department of Labour, Hyderabad	
5.	Secretary to the Government of West Bengal, Department of Labour, Kolkata	
6.	Ms. Kanika Shriram	Employers' Representative
7.	Ms. Manali Shah	Employees' Representative