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कर्मचारी भविष्य निधि संगठन
Employees' Provident Fund Organisation

(श्रम एवं रोजगार मंत्रालय, भारत सरकार)
(Ministry of Labour & Employment, Govt. Of India)
मुख्य कार्यालय / Head Office

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No. WSU/9(1)2013/Settlement

Date:

To

All ACCs (Zones)
All RPF/OICs of
ROs/SROs.

08 JAN 2016

Sub: Payment of contribution by the employers by 15th of the following month – Removing of grace period of 5 days.

Sir/Madam,

As per paragraph 38(1) of the EPF Scheme, 1952, paragraph 3 of EPS, 1995 and paragraph 8(1) of EDLI Scheme, 1976, the employers are required to pay the contributions and administrative charges within fifteen days of close of every month. The employer, as per para 5.1.3 of Manual of Accounting Procedure (Part-I General), is also allowed a grace period of 5 days to remit the contribution.

2. The grace period of five days have been allowed for the employers to remit the contributions as the system of calculation of wages of the employees and their corresponding dues under the three schemes (Employees' Provident Fund Scheme 1952, Employees' Pension Scheme 1995 & Employees' Deposit Linked Insurance Scheme 1976) were done manually and its remittances in the bank required additional time in the earlier manual setup.

3. In the present era, employers compute the wages and EPF liabilities electronically (in most of the cases on real time basis) and file Electronic Challan-cum-Return (ECR). The remittances are also being deposited through Internet Banking. This has reduced the process and time taken in calculation of PF dues and its remittances in the bank. Accordingly, it has been decided that concession of grace period of 5 days available to the employers for depositing the contribution & other dues is withdrawn herewith. This decision shall apply from February, 2016 (contributions for month of January, 2016 and payable in the month of February, 2016).

4. The employers shall pay the contribution and other dues as envisaged under EPF & MP Act, 1952 and Schemes framed thereunder within fifteen days of close of every month

5. This has approval of Central P.F. Commissioner.

Yours faithfully,

(Dr. V.P. Singh)
ACC (F&A)

This document has been compiled as service to our clients. We recommend that you seek professional advice prior to initiating action on specific issues.

Lunawat & Co.

Chartered Accountants

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