

Q) Whether the Government has issued any direction to Employees' Provident Fund Organisation (EPFO) to take steps for immediate follow-up to the Supreme Court's directions on enabling concerned employees and pensioners to opt for higher pension and if so, the details thereof? Whether any circular issued by EPFO and opened online facility to pensioners and employees for exercising the higher pension option, since the deadline is 4th March and if so, the details thereof? Whether the deadline would be extended in view of short time left for the employers and employees and if so, the details thereof? Whether the Government has completed the mechanism for claiming higher provident fund pensions by employees and if so, the details thereof?

Ans) As per directions contained in paragraph 44(ix) read with paragraph 44(v) and (vi) of the Hon'ble Supreme judgment dated 4th November 2022, online applications were called by Employees' Provident Fund Organisation (EPFO) on 29th December 2022 from pensioners who had retired before 1st September 2014 and had exercised joint option for contributing in pension fund on salary exceeding wage ceiling before their retirement but whose joint options were rejected by the EPFO (on account of cut-off date). Joint options were to be filed on or before 3rd March 2023. Now this date has been extended up to 3rd May 2023. Further, as per directions contained in paragraph 44(iii) & paragraph 44 (iv) read with paragraph 44(v) of the judgment of Hon'ble Supreme Court dated 4th November 2022, instructions have been issued by EPFO on 20th February 2023 for online joint options to be filed by the employees who were in service prior to 1st September 2014 and continued to be in service on or after 1st September 2014 but could not exercise joint option under erstwhile proviso to paragraph 11(3) of Employees' Pension Scheme (EPS), 1995. Joint options can be filed on or before 3rd May 2023.

Q) Whether the Government is planning to formulate a policy to ensure the guaranteed return on EPF to ensure retirement planning and if so, the details thereof?

Ans) No such proposal is under consideration.