

INSTITUTE OF HUMAN RESOURCES DEVELOPMENT,

TC 86/1949(2) NH BYPASS JUNCTION, CHACKAI, TRIVANDRUM -24

Fin.B3/16706/18/HRD

date 29/12/2020

Circular

Sub: Streamlining the activities of CPF Trust

Ref : This office circular of even number dated 11.01.2019

Inorder to streamline the activities of IHRD CPF Trust, the following directions are issued for strict compliance. From January 2021 the CPF subscriptions and contributions should be remitted in separate bank accounts before 5th of every month, which is detailed as below.

1. PF SUBSCRIPTIONS

The subscriptions made by employees along with PF loan recovery deducted from the salary of each month should be remitted in the following bank account immediately {ie within five days of the disbursement of salary} after the disbursement of salary.

Name of Bank : State Bank of India
Branch : Chackai
Account Number : 57022786132
IFSC : SBIN0070795

2. PF CONTRIBUTIONS

The Employer contributions are to be remitted from the institutional fund should be transferred to the following account as soon as salary of each month has been disbursed

Name of Bank : Canara Bank
Branch : Pettah
Account Number : 2769101014643
IFSC : CNRB0002769

If the fund position of an institution does not allow it to remit the contribution within five days after the disbursement of salary it should be

remitted as soon as fund position improves in any case with in 31st March of the financial year concerned.

Separate schedules for the remittance of subscription and contribution should also be forwarded in the format appended as soon as the amount is remitted in the respective bank accounts. In the case of contributions the prescribed schedule should also be forwarded along with the schedule of subscription even though the amount of contribution has not been remitted in time due to shortage of funds. Utmost care should be taken by the head of institution in remitting the amount in the respective bank accounts as detailed above without any mistake. **The schedules should be prepared in the ascending order of PF account numbers** and head of institution should thoroughly verify the entries before forwarding it to headquarters.

3. ADVANCES FROM CPF

The IHRD CPF rules allows one to access to his/her subscriptions during the course of employment. Such withdrawals are treated as Temporary Advances and not loans.

Temporary advances are allowed only under specific situations like to meet the expenses in connection with the illness, confinement or disability of the subscriber or any person actually dependent on him, to meet the cost of higher education of self or any child of the subscriber, to pay expenses in connection with marriages, funerals or ceremonies, to meet the cost of the subscribers legal proceedings, to purchase consumer durables etc as exactly specified in the IHRD CPF rules.

Non-refundable withdrawals are also allowed to the subscribers who has completed 10 years of regular service for special reasons such as meeting the cost of higher education of self or any child of the subscriber, meeting the expenditure in connection with the marriage of a son or daughter of the subscriber, meeting the expenses in connection with the illness , meeting the expenditure in connection with purchasing a house site in the name of the subscriber or his wife, for building a suitable house on a site owned or acquired by the subscriber or his wife, making additions or alterations or reconstructing or completing or repairing a house owned or acquired by the subscriber or his wife, to purchase consumer durables etc as exactly specified in the rules.

Separate application forms are available for considering both the withdrawals from the accumulated subscriptions and interest thereon, but

it is observed that most of the applications are received at this office without filling the required credentials mentioned in the application forms. The head of institutions are also recommending such applications without verifying the details mentioned in the applications (such as basic pay, pf account number, date of retirement, purpose of loan, number of instalments etc. etc....) This makes a lot of difficulties to sanction advances to employees in time. Hence it has been decided to reject and return the applications for advances not having required entries and proper recommendations as specified in the application and rules.

To

Sd/-
Director

- 1.All the Heads of institutions under IHRD
- 2.CA to Director
- 3.Additional Director
- 4.Administrative Officer
- 5.Finance Officer
- 6.All section heads (IHRD HQrs)

Approved for issue

Finance Officer

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Statement of CPF – Subscription for the month of ----- 20-----

Name of Institution:

| Sl. No | Name & Designation | CPF A/c No. | Basic Pay (including AGP, Special Pay) | DA | Total (BP+ DA) | CPF Subscription (minimum 12% of BP+ DA) | Arrear Sub | CPF Loan Repayment | Total |
|--------------|--------------------|-------------|--|----|----------------|--|------------|--------------------|-------|
| | | | | | | | | | |
| | | | | | | | | | |
| Total | | | | | | | | | |

Amount transferred to A/C No. 57022786132 (SBI, Chakkai) on -----

Head of Institution

Statement of CPF – Contribution for the month of ----- 20-----

Name of Institution:

| Sl. No | Name & Designation | CPF A/c No. | Basic Pay (including AGP, Special Pay) | DA | Total (BP+ DA) | CPF Contribution (12% of BP+ DA) | Arrear Cont | Total |
|--------------|--------------------|-------------|--|----|----------------|----------------------------------|-------------|-------|
| | | | | | | | | |
| | | | | | | | | |
| Total | | | | | | | | |

Amount transferred to A/C No. 2769101014643 (Canara Bank, Pettah) on -----/ Amount will be transferred to A/c No. 2769101014643 as soon as fund position improves ie, before 31.03.20.....

Head of Institution