

**CONSOLIDATED ANNUAL ACCOUNTS
WITH AUDIT REPORT
FOR THE YEAR 1991-92**



**EMPLOYEES' PROVIDENT FUND ORGANISATION
CENTRAL OFFICE
9th FLOOR, MAYUR BHAWAN, CONNAUGHT CIRCUS,
NEW DELHI-110001**

**INCOME AND EXPENDITURE ACCOUNT
AND
BALANCE SHEET OF
EMPLOYEES' PROVIDENT FUND SCHEME**

**EMPLOYEES' PROVIDENT
INCOME AND EXPENDITURE ACCOUNT
(EMPLOYEES' PROVIDENT**

Dr.

Previous Year	S. No.	Expenditure	Amount Rs.
(1)	(2)	(3)	(4)
32,08,03,323.32	1.	Salaries of Officers and Staff	36,60,87,561.80
5,60,09,778.25	2.	Allowances & Honoraria	6,18,81,796.75
1,40,49,265.06	3.	T.A. & L.T.C.	1,37,49,620.52
2,53,10,599.73	4.	Pension/Family Pension	3,66,43,762.86
—	5.	Death-cum-Retirement Gratuity	
	(a)	Staff Provident Fund (Board's share)	3,439.52
31,740.03	(b)	S.P.F., D.L.I. Benefits	1,01,688.74
8,64,20,362.27	6.	(a) Other charges (Recurring / non-recurring)	12,07,34,925.07
42,56,572.55	(b)	Maintenance of Office Building/Staff quarters	47,10,622.62
20,27,290.01	7.	(a) Grants	19,14,503.55
3,32,851.40	(b)	Refund of G.I.S. Saving Fund	1,13,193.74
50,92,41,782.62		Total Expenditure incurred on EPF Scheme	60,59,41,115.17
	8.	Expenditure incurred on Administration of:	
9,81,67,087.05	(a)	F.P.F. Scheme	11,68,07,723.68
61,35,433.77	(b)	E.D.L.I. Scheme	73,00,476.20
1,58,505.45	(c)	A.E.C.D. Scheme	1,34,708.84
35,50,62,983.40	9.	Excess of Income over Expenditure	28,27,97,913.86
96,87,65,792.29		TOTAL:	101,29,81,937.75

FUND ORGANISATION
FOR THE YEAR 1991-92
FUND SCHEME, 1952)

Previous Year	S. No.	INCOME	Sch. No.	Amount (Rs.)	Cr.
(5)	(6)	(7)	(8)	9	
71,79,79,482.58	1.	Receipt by way of administrative charges, Inspection charges and Penal Damages	(I)	82,77,91,157.92	
2,10,26,134.30	2.	Interest earned on Investment of surplus Administration Fund		6,96,86,949.75	
22,10,85,986.34	3.	Receipt from Govt. & other Accounts	(II)	9,87,74,819.10	
86,74,189.07	4.	Miscellaneous Receipt		1,67,29,010.98	
—	5.	Excess of Expenditure over Income		—	
96,87,65,792.29	TOTAL:			101,29,81,937.75	

**FUND ORGANISATION
FOR THE YEAR 1991-92
(FUND SCHEME, 1952)**

Cr.					
Previous Year	S. No.	INCOME	Sch. No.	Amount (Rs.)	
(5)	(6)	(7)	(8)	9	
71,79,79,482.58	1.	Receipt by way of administrative charges, Inspection charges and Penal Damages	(I)	82,77,91,157.92	
2,10,26,134.30	2.	Interest earned on Investment of surplus Administration Fund		6,96,86,949.75	
22,10,85,986.34	3.	Receipt from Govt. & other Accounts	(II)	9,87,74,819.10	
86,74,189.07	4.	Miscellaneous Receipt		1,67,29,010.98	
—	5.	Excess of Expenditure over Income		—	
96,87,65,792.29	TOTAL:			101,29,81,937.75	

INCOME AND EXPENDITURE

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Dr.

Previous Year	S. No.	EXPENDITURE	Amount Rs.	P
_____	1.	Excess of Expenditure over Income:	_____	35
5,00,00,000.00	2.	Provision for Building Construction Fund:	5,00,00,000.00	
7,43,427.45	3.	Provision for Maintenance (Repair, renewal and replacement) Fund:	2,89,377.38	
30,43,19,555.95	4.	Balance carried down to Balance Sheet:	23,25,08,536.48	
35,50,62,983.40		TOTAL :	28,27,97,913.86	35

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APPROPRIATION ACCOUNT

Previous Year	S. No.	INCOME	Amount Rs.	Cr.
35,50,62,983.40	1.	Excess of Income over Expenditure:	28,27,97,913.86	
—	2.	Balance carried down to Balance Sheet:	—	
35,50,62,983.40	TOTAL :		28,27,97,913.86	

Previous Year

Foot Note:

Rs. (-) 290.62 Lakhs	(i) The accounts have been compiled on actual basis.	Rs. (-) 37.87 Lakhs
Rs. —	(ii) Interest earned on investment of surplus Adm. Fund of previous years included in the current year.	Rs. 10,04,832.12
Rs. 1.58 Lakhs	(iii) Expenditure incurred for Administration of FPF Scheme due	Rs. 1.35 Lakhs
	(iv) Expenditure incurred for Administration of A.E.C.D. Scheme.	
	(v) Estimated amount in arrear due from the employers but not received:	
Rs. 326.62 Lakhs	(a) Administrative charges	Rs. 374.00 Lakhs
	(b) Inspection charges	

(L.N. PRASAD)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

(B.N. SOM)

CENTRAL PROVIDENT FUND COMMISSIONER

**EMPLOYEES' PROVIDENT
BALANCE SHEET AS AT
(EMPLOYEES' PROVIDENT**

Dr.

Previous Year	S. No.	LIABILITIES	Sch No.	Amount Rs.
9419,68,82,033.79	1.	Employees' Provident Fund A/C	III	11165,03,37,825.74
75,58,99,789.47	2.	Unclaimed Deposit Account	IV	66,43,21,910.82
211,46,42,886.20	3.	Special Reserve Fund Account	V	242,52,75,933.20
5,60,00,000.00				
17,31,202.05	4.	Death Relief Fund Account	VI	12,02,155.05
	5.	Interest Suspense A/C:		
1700,95,55,170.84	(a)	Balance in the Account to be credited to members A/c upto 31.3.91	VII	1894,61,98,086.13
1297,48,96,605.64	(b)	Amount received during the year & to be credited to members A/c next year		1575,65,87,109.39
18,83,84,132.80	6. (a)	Staff Provident Fund Account	VIII	22,36,36,375.99
(-) 30,72,011.77	(b)	Staff Provident Fund Interest A/c	IX	(-) 29,69,870.08
23,66,19,355.10	7.	Pension-cum-Gratuity A/c (Staff)	X	28,12,33,207.14
104,14,00,402.33	8.	Investment Fluctuation A/c	XI	124,58,33,901.70
5,36,529.96	9.	Security Deposits		5,38,106.96
49,05,78,315.81	10.	Building Construction Fund	XII	57,07,36,424.81
13076,35,97,329.52		TOTAL C/F		15307,89,90,419.95

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FUND ORGANISATION
31ST MARCH, 1992
FUND SCHEME, 1952)

Cr. Amount Rs.	Previous Year	S. No.	ASSETS	Sch No.	Amount Rs.
325.74		1.	Investment Account :		
910.82	12810,80,53,133.04	(a)	Employees' Provident Fund	XVI	15081,46,70,296.90
333.20	18,00,87,525.59	(b)	Staff Provident Fund	XVII	21,39,32,382.43
	23,62,01,769.98	(c)	Pension-cum-Gratuity Fund	XVIII	28,12,48,451.09
155.05	73,68,41,029.10	(d)	Administration Fund	XIX	102,66,12,021.45
		2.	Land and Building :		
186.13	25,11,38,389.90	(a)	Assets acquired		27,73,83,095.18
	6,19,12,515.70	(b)	Advances paid		7,82,61,819.70
	11,41,58,096.65	3.	Recoverable Advances (Staff)	XX	13,86,61,134.65
09.39	4,03,67,491.41	4.	Special Reserve Fund (Recoverable)		4,23,54,398.79
	4,14,862.20	5.	Security Deposits (Advance to parties)		4,73,862.20
75.99					
70.08					
07.14					
01.76					
06.96					
24.81					
9.95	13076,35,97,329.52	TOTAL C/F			15307,89,90,419.95

Previous Year	S. No.	LIABILITIES	Sch No.	Amount Rs.
13076,35,97,329.52		TOTAL C/F		15307,89,90,419.95
1,12,12,826.93	11.	Building Maintenance (Repair, renewal & replacement) Fund	XIII	1,28,65,106.31
76,58,43,529.30	12.	Revenue Surplus	XIV	99,83,52,065.78
84,15,867.39	13.	(a) Group Insurance Scheme (Old)		92,27,878.39
(-) 33,221.24		(b) Group Insurance Scheme (New)		(-) 55,070.44
91,41,03,914.92	14.	Sundry Credits	XV	29,56,69,273.06
13076,35,97,329.52		TOTAL C/F		15307,89,90,419.95

Rs.	Previous Year	S. No.	ASSETS	Sch No.	Amount Rs.
1995	13076,35,97,329.52		TOTAL C/F		15307,89,90,419.95
1995	42,10,28,140.98	6.	Remittance in transit	XXI	27,87,36,804.40
	96,103.83	7.	Cash in hand		25,889.96
1995	50,02,61,888.60	8.	Cash in Bank (Both SBI & RBI)	XXII	(-) 15,89,64,783.27
1995	11,30,36,382.54	9.	Sundry Debits	XXIII	8,55,95,046.47
1995	13076,35,97,329.52		TOTAL C/F		15307,89,90,419.95

Previous Year

Foot Note :

(i) The accounts have been compiled on actual basis,

(ii) Estimated amount due from the employers but not received :

Rs. 9602.85 Lakhs

(a) E.P.F. Contribution

Rs. 9426 Lakhs

Rs. 4834.26 Lakhs

(b) Penal Damages on Contribution, Adm. charges and Inspection charges

Rs. 5849 Lakhs

(iii) The investment of EPF, SPF & Pension-cum-Gratuity Fund are shown in the Balance Sheet at Cost Price

(iv) Out of the Building Construction Fund of Rs. 57,07,36,414.81 the cost of Land & Building acquired as on 31.3.92 including the advances paid is Rs. 35,56,44,914.88 and the balance of Rs. 21,50,91,509.93 is invested alongwith EPF Administration Fund.

(L.N. PRASAD)

(B.N. SOM)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

CENTRAL PROVIDENT FUND COMMISSIONER

SCHEDULE NO. I**Details of Income :**

	1990-91 Rs.	1991-92 Rs.
(1) Adm. charges	64,63,95,412.04	74,66,18,574.63
(2) Inspection charges	7,08,93,243.07	8,02,73,578.28
(3) Penal Damages	6,90,827.47	8,99,005.01
TOTAL :	<u>71,79,79,482.58</u>	<u>82,77,91,157.92</u>

SCHEDULE NO. II**Receipts from Govt. and Other Accounts:**

(1) From Govt. for Adm. of Family Pension Scheme A.E. (C.D.) Scheme	21,37,53,510.00	11,94,86,189.21
(2) From Other Accounts	73,32,476.34	(-) 2,07,11,370.11
TOTAL :	<u>22,10,85,986.34</u>	<u>9,87,74,819.10</u>

Details of Receipt from Other Accounts Appearing in SCHEDULE NO. II

(1) From Administration of EDLI Scheme	19,81,894.68	41,59,517.00
(2) From Other Accounts	-----	-----
TOTAL :	<u>19,81,894.68</u>	<u>41,59,517.00</u>

Less :

(1) Amount Transferred to Other Accounts in Adjustment	7,70,092.50	7,59,354.72
(2) Transferred from A/c No. 2 to A/c No. 4 & vice-versa as per Regional Offices Accounts & Central Office Account	(-) 61,20,674.16	2,41,11,532.39
TOTAL :	<u>(-) 53,50,581.66</u>	<u>2,48,70,887.11</u>
Balance :	73,32,476.34	(-) 2,07,11,370.11

SCHEDULE NO. III

Employees' Provident Fund A/c :

	1990-91	1991-92
	Rs.	Rs.
Balance as per last Balance Sheet	7779,26,39,651.96	9419,68,82,033.79
Add :		
74.63 (1) Contribution (including refund of 78.28 withdrawal & transferred 05.01 securities) received during the year.	1625,32,69,161.94	1922,74,05,588.84
57.92 (2) Contribution received by way of transferred securities (HQ Office contra)	6,65,74,202.56	10,15,67,113.86
(3) Interest credited to members A/C	1010,57,94,817.95	1061,58,58,830.48
(4) Other Receipts	7,41,35,491.73	24,54,11,232.09
19.21 Total :	<u>10429,24,13,326.14</u>	<u>12438,71,24,799.06</u>
LESS :		
0.11 (1) Payment made during the year to 9.10 out going members on final settlement	694,33,41,598.16	836,30,95,485.55
(2) Premia paid during the year on members Life Insurance Policies	1,56,12,339.15	1,38,81,547.48
(3) Loan paid during the year to the members	283,69,71,335.04	383,00,86,795.26
7.00 (4) Employers' share forfeited during the year	9,70,658.03	—
..... (5) Unclaimed Deposit A/c	6,10,62,810.89	6,43,21,823.68
7.00 (6) Miscellaneous Payment	23,72,84,651.08	35,49,78,221.35
(7) Amount of securities transferred back to exempted establishment	2,87,900.00	11,04,23,100.00
TOTAL :	<u>1009,55,31,292.35</u>	<u>1273,67,86,973.32</u>
Balance :	9419,68,82,033.79	11165,03,37,825.74

SCHEDULE NO. IV

Unclaimed Deposit A/c:	70,57,97,324.30	75,58,99,789.47
Balance as per last Balance Sheet		
Add :		
Amount transferred during the year	6,10,62,810.89	6,43,21,823.68
	76,68,60,135.19	82,02,21,613.15
Less :		
Amount paid during the year	1,09,60,345.72	15,58,99,702.33
Balance :	<u>75,58,99,789.47</u>	<u>66,43,21,910.82</u>

SCHEDULE NO. V**Special Reserve Fund :**

	1990-91 Rs.	1991-92 Rs.
Balance as per last Balance Sheet	188,93,88,034.53	217,06,42,886.20
Add :		
(1) Employers' share forfeited during the year	9,70,658.03	—
(2) Interest on forfeiture/SRF A/c	22,67,26,564.00	25,56,33,047.00
TOTAL :	<u>211,70,85,256.56</u>	<u>242,62,75,933.20</u>
Less :		
(1) Amount transferred to Death Relief Fund	20,00,000.00	10,00,000.00
(2) Amount paid from Forfeiture/SRF A/c	4,42,370.36	—
	<u>24,42,370.36</u>	<u>10,00,000.00</u>
Balance :	211,46,42,886.20	242,52,75,933.20

SCHEDULE NO. VI**Death Relief Fund :**

Balance as per last Balance Sheet	11,11,770.05	17,31,202.05
Add :		
(1) Amount received from SRF Account	20,00,000.00	10,00,000.00
(2) Amount recouped during the year	—	—
	<u>31,11,770.05</u>	<u>27,31,202.05</u>
Less :		
Payment made during the year	13,80,568.00	15,29,047.00
Balance :	<u>17,31,202.05</u>	<u>12,02,155.05</u>

SCHEDULE NO. VII**Interest Suspense A/c :**

Balance as per last Balance Sheet	2747,42,28,113.39	2998,44,51,776.48
Less :		
(1) Interest credited to members account	1010,57,94,817.95	1061,58,830.48
(2) Interest paid on deposits refunded to exempted estts.	16,63,585.04	1,05,22,687.00
(3) Interest paid to vendors	92,79,418.96	3,12,71,077.87
(4) Interest accrued on SRF A/c adjusted	22,67,26,564.60	25,56,33,047.00
(5) Interest accrued on Fluctuation Account adjusted	12,12,08,556.60	12,49,68,048.00
TOTAL	<u>1046,46,72,942.55</u>	<u>1103,82,53,690.35</u>

		1990-91	1990-91
		Rs.	Rs.
.20	Balance in the Accounts to be credited to the subscribers Accounts upto 31.3.1991	1700,95,55,170.84	1894,61,98,086.13
	Add :		
00	(1) Interest realised on investment of securities	1294,40,97,877.18	1572,23,22,928.64
20	(2) Interest on Saving Bank Accounts (Central)	49,14,677.15	17,61,233.00
00	(3) Interest on Saving Bank Accounts (Regional)	34,15,734.24	68,58,739.64
	(4) Interest on securities received from the establishments	37,62,010.34	19,23,890.92
	(5) Interest realised from members on loans	1,22,278.57	1,72,281.24
00	(6) Penal Damages on belated contributions received during the year	1,85,84,028.16	2,35,48,035.95
		<u>1297,48,96,605.64</u>	<u>1575,65,87,109.39</u>
35	TOTAL :	<u>1297,48,96,605.64</u>	<u>1575,65,87,109.39</u>
	Balance :	2998,44,51,776.48	3470,27,85,195.52
30	SCHEDULE NO. VIII		
	A. Staff Provident Fund:		
	Balance as per last Balance Sheet	15,00,30,242.04	18,67,10,022.00
	Add :		
15	(1) Contribution (including refund of withdrawal) received during the year	8,35,51,117.65	9,62,70,021.60
10	(2) Boards' share	----	4,144.00
15	(3) Interest credited to members A/c	2,14,88,007.00	2,10,51,238.67
		<u>25,50,69,366.69</u>	<u>30,40,35,426.27</u>
18	TOTAL :	<u>25,50,69,366.69</u>	<u>30,40,35,426.27</u>
	Less :		
	(1) Payment made during the year to outgoing members on final settlement	1,55,60,402.70	2,08,29,632.30
8	(2) Premia paid during the year on members Life Insurance Policies	33,419.06	13,987.19
0	(3) Loan paid during the year to the members	4,93,85,267.95	5,84,68,192.90
7	(4) Other payments (Transfer to other Regions)	33,80,254.98	34,73,973.37
0		<u>6,83,59,344.69</u>	<u>8,27,85,785.76</u>
	TOTAL :	<u>6,83,59,344.69</u>	<u>8,27,85,785.76</u>
5	Balance :	<u>18,67,10,022.00</u>	<u>22,12,49,640.51</u>

B. SPF A/c Transferred from other Regions :	1990-91 Rs.	1990-91 Rs.	S I (A)
Balance as on 1st April	14,68,857.92	16,74,110.80	
Add :			
Amount transferred to the Regions	33,80,254.98	34,73,973.37	(E)
	48,49,112.90	51,48,084.17	C
Less :			
Amount received from other Regions	31,75,002.10	27,61,348.69	L
Balance :	<u>16,74,110.80</u>	<u>23,86,735.48</u>	
TOTAL (A+B) :	18,83,84,132.80	22,36,36,375.99	
SCHEDULE NO. IX			
Staff Provident Fund Interest Account :			
Balance as per last Balance Sheet	3,63,067.40	(-) 30,72,011.77	S B
Add :			A
(1) Interest realised on investment of securities	1,80,70,568.95	2,12,08,552.35	(1)
(2) Interest on Saving Bank Account	785.25	737.00	(2)
TOTAL :	<u>1,84,34,421.60</u>	<u>1,81,37,277.58</u>	N
Less :			
(1) Interest credited to members accounts during the year	2,14,88,007.00	2,10,51,238.67	S B
(2) Interest paid to vendors	18,426.37	55,908.99	(1)
TOTAL :	<u>2,15,06,433.37</u>	<u>2,11,07,147.66</u>	A
Balance :	<u>(-) 30,72,011.77</u>	<u>(-) 29,69,870.08</u>	(
SCHEDULE NO. X			
Pension-cum-Gratuity A/c :			
Balance as per last Balance Sheet	20,46,72,124.77	23,66,19,355.10	(
Add :			
(1) Amount transferred from A/c No. 4	90,00,000.00	1,80,00,000.00	S F
(2) Interest realised on Saving Bank Account	----	----	
(3) Interest realised on securities	2,29,58,525.51	2,67,15,648.85	L
TOTAL	<u>23,66,30,650.28</u>	<u>28,13,35,003.95</u>	(
Less :			(
(1) Payment made by the Regions	----	----	
(2) Interest paid to vendors	11,295.18	1,01,796.81	
	<u>11,295.18</u>	<u>1,01,796.81</u>	
Balance :	<u>23,66,19,355.10</u>	<u>28,12,33,207.14</u>	

SCHEDULE NO. XI**Investment Fluctuation A/c**

	1990-91 Rs.	1991-92 Rs.
(A) Gain on redemption of securities accounted upto 1990-91	101,00,71,305.50	104,14,00,402.33
(B) Gain on redemption of securities accounted for the year 1991-92	4,94,20,540.23	7,94,65,451.37
(C) Interest on Fluctuation A/c	12,12,08,556.60	12,49,68,048.00
TOTAL :	<u>118,07,00,402.33</u>	<u>124,58,33,901.70</u>
Less :		
Loss on sale of securities	13,93,00,000.00	----
Balance :	<u>104,14,00,402.33</u>	<u>124,58,33,901.70</u>

SCHEDULE NO. XII**Building Construction Fund :**

Balance as per last Balance Sheet	41,80,37,287.28	49,05,78,315.81
Add :		
(1) Provisions made during the year	5,00,00,000.00	5,00,00,000.00
(2) Interest credited to the Fund	2,25,41,028.53	3,01,58,109.00
TOTAL :	<u>49,05,78,315.81</u>	<u>57,07,36,424.81</u>

NOTE : The cost of Land and Building acquired as on 31.3.91 is Rs. 35,56,44,914.88 & the amount available for construction purposes as on 31.3.1992 is Rs. 21,50,91,59.93

SCHEDULE NO. XIII**Building Maintenance****(Repair renewal, replacement) Fund :**

Balance as per last Balance Sheet	93,07,851.63	1,12,12,826.93
Add :		
(1) Amount appropriated from Revenue Surplus during the year	7,43,427.45	2,89,377.38
(2) Interest credited	11,61,547.85	13,62,902.00
TOTAL :	<u>1,12,12,826.93</u>	<u>1,28,65,106.31</u>

SCHEDULE NO. XIV**Revenue Surplus :**

Balance as per last Balance Sheet	46,15,23,973.35	76,58,43,529.30
Less :		
(1) Amount adjusted by the Regional Offices	----	----
(2) Excess of Expenditure over Income as transferred from Income & Expenditure Appropriation Account	----	----
	<u>46,15,23,973.35</u>	<u>76,58,43,529.30</u>

Add :	1990-91 Rs.	1990-91 Rs.	SC In Er (A)
(1) Amount adjusted by Regional Offices	----	----	
(2) Excess of Expenditure over Income as transferred from Income & Expenditure Appropriation Account	30,43,19,555.95	23,25,08,536.48	
Balance :	<u>76,58,43,529.30</u>	<u>99,83,52,065.78</u>	Ac (1) (2)

SCHEDULE NO. XV

Sundry Credits :

(A) (Regional) :

(a) Suspense A/c EPF (Unclassified) Adm.	4,83,92,100.95	88,09,876.29	La (1)
(b) irregular Payments	10,08,987.97	4,48,75,498.43	(2)
(c) Over Payments	9,07,186.09	10,08,088.97	
(d) AECD (DA) A/c	40,578.32	11,37,691.14	
(e) Amount repayable to EDLI Account	2,81,95,000.00	40,578.32	St (E)

(B) (Central) :

(a) Pension Fund & S.P.F. Investment Account	----	----	
(b) Amt. Invested in EPF A/c	5,19,700.00	----	A
(c) Erroneous credit to Account No. 8	81,60,720.45	----	(1)
(d) Amt. not accounted for by the Regions though received in A/c No. 5 from A/c No. 1	8,75,009.00	8,75,009.00	(2)

TOTAL C/F :	<u>8,80,99,282.78</u>	<u>5,76,41,742.15</u>	L
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SCHEDULE NO. XV

Sundry Credits :

B. (Central) :

Total B/F :	8,80,99,282.78	5,76,41,742.15	S Ir
(c) Extra credit given by Bank to A/c No. 3 without any corresponding debit to Account No. 5	35,52,142.56	55,54,316.27	A
(f) Amount credited to A/c No. 3 but not debited to A/c No. 5	72,45,97,719.00	12,86,27,852.00	
(g) Erroneous credit to Account No. 5	9,41,93,857.60	9,77,73,993.80	I
(h) Excess credit to Account No. 8	32,83,912.98	52,68,368.84	
(i) Excess credit to Account No. 9	3,77,000.00	8,03,000.00	
TOTAL :	<u>91,41,03,914.92</u>	<u>29,56,69,273.06</u>	

SCHEDULE NO. XVI		1990-91	1990-91
Investment Account of		Rs.	Rs.
Employees' Provident Fund :			
----	(A) Securities Purchased		
36.48	centrally (Cost Price) :		
	Balance as per last Balance Sheet	10800.63,12,553.44	12704,88,93,212.06
	Add :		
	(1) Amount invested centrally (Cost Price)	2486,80,39,918.39	2288,65,55,348.63
55.78	(2) Gain on purchase of securities for the year 1991-92	4,94,20,540.23	7,94,65,451.37
	TOTAL :	<u>13292,37,73,012.06</u>	<u>15001,49,14,012.06</u>
	Less :		
76.29	(1) Loss on sale of securities	----	----
88.43	(2) Securities redeemed during the year	587,48,79,800.00	25,05,47,650.00
88.97		<u>587,48,79,800.00</u>	<u>25,05,47,650.00</u>
91.14			
88.32	Balance (A) :	12704,88,93,212.06	14976,43,66,362.06
90.00			
SCHEDULE NO. XVI			
	(B) Securities transferred by Regions :		
----	Balance as per last Balance Sheet	99,28,73,618.42	105,91,59,920.98
	(Accepted Value)		
----	Add :		
----	(1) Securities received (Accepted Value)	6,65,74,202.56	10,15,67,113.86
9.00	(2) Other Adjustments	----	----
	TOTAL :	<u>105,94,47,820.98</u>	<u>116,07,27,034.84</u>
	Less :		
2.15	Securities returned to Establishments (Accepted Value)	2,87,900.00	11,04,23,100.00
	Balance (B) :	<u>105,91,59,920.98</u>	<u>105,03,033,934.84</u>
	TOTAL (A) & (B) :	<u>12810,80,53,133.04</u>	<u>15081,46,70,296.90</u>
SCHEDULE NO. XVII			
	Investment Account of Staff Provident Fund :		
2.15	Balance as per last Balance Sheet	14,99,92,402.66	18,00,87,525.59
5.27			
	Add :		
	Amount invested centrally (Purchase Price)	3,73,03,572.93	3,50,47,056.84
2.00		<u>18,72,95,975.59</u>	<u>21,51,34,582.43</u>
3.80	Less :		
3.84	Value of securities redeemed	72,08,450.00	12,02,200.00
3.00		<u>18,00,87,525.59</u>	<u>21,39,32,382.43</u>
3.06	Balance :	<u>18,00,87,525.59</u>	<u>21,39,32,382.43</u>

SCHEDULE NO. XVIII**Investment Account of Pension-cum Gratuity Fund (Staff) :**

	1990-91 Rs.	1991-92 Rs.
Balance as per last Balance Sheet	20,25,81,334.81	23,62,01,769.98
Add :		
Amount invested centrally (Purchase Price)	4,30,00,835.17	5,16,64,281.11
	<hr/>	<hr/>
	24,55,82,169.98	28,78,66,051.09
Less :		
Value of securities redeemed during the year	93,80,000.00	66,17,600.00
	<hr/>	<hr/>
Balance :	23,62,01,769.98	28,12,48,451.09

SCHEDULE NO. XIX**Investment Account of Administration Fund :**

Balance as per last Balance Sheet	50,57,73,529.10	73,68,41,029.10
Add :		
Amount invested in FDR	42,65,00,000.00	28,97,70,992.35
	<hr/>	<hr/>
	93,22,73,529.10	102,66,12,021.45
Less :		
Securities redeemed	19,54,32,500.00	-----
	<hr/>	<hr/>
Balance :	73,68,41,029.10	102,66,12,021.45

SCHEDULE NO. XX**Recoverable Advance (Staff) :**

(a) Conveyance Advance	2,25,06,051.36	2,43,53,939.08
(b) House Building Advance	8,66,04,872.53	10,76,30,322.24
(c) Fan Advance	58,864.00	63,376.00
(d) Warm Clothing Advance	2,323.75	37,842.75
(e) Festival Advance	17,78,220.10	23,89,3334.10
(f) Natural Calamity Advance	6,43,580.80	18,17,625.80
(g) Advance of Pay/DA/TA	15,28,272.86	16,29,688.91
(h) Food Grain Advance	3,223.55	3,223.55
(i) Advance to Staff Co-operative Canteen/Stores	5,04,933.91	2,45,642.00
(j) Miscellaneous Payments	5,27,753.77	4,90,140.22
	<hr/>	<hr/>
TOTAL :	11,41,58,096.65	13,86,61,134.65

92	SCHEDULE NO. XXI	1990-91	1991-92
	Amount in Transit :	Rs.	Rs.
,769.98	(a) EPF Account No. 4	62,91,516.00	43,39,158.00
	(b) EPF Account No. 5	40,76,57,059.57	25,67,68,472.55
,281.11	(c) EPF Account No. 8	65,59,365.41	79,77,414.38
	(d) EPF Account No. 9	----	----
	(e) EPF Investment	----	92,38,059.47
	(f) SPF Investment A/c	2,66,400.00	1,59,900.00
.051.09	(g) Pension-cum-Gratuity Fund Investment A/c	2,53,800.00	2,53,800.00
600.00	TOTAL :	42,10,28,140.98	27,87,36,804.40
	SCHEDULE NO. XXII		
	Cash Balance as on 31st March:		
451.09	(A) State Bank of India :		
	(a) EPF Account No. 1	21,28,85,450.33	(-) 25,22,36,377.95
	(b) EPF Account No.2	5,24,29,273.04	3,95,59,062.71
	(c) EPF Account No. 3	(-) 16,19,77,437.11	(-) 6,38,56,916.45
229.10	(d) EPF Account No. 4	10,27,10,919.71	4,25,95,088.08
	(e) EPF Account No. 5	22,29,50,331.40	4,91,32,956.67
	(f) EPF Account No. 8	81,864.36	2,77,087.21
92.35	(g) EPF Account No. 9	31.24	31.24
121.45	TOTAL (A) :	42,90,80,432.97	(-) 18,45,29,068.49
	(B) Reserve Bank of India :		
	(a) EPF Investment A/c	7,11,27,239.63	2,55,61,771.77
	(b) SPF Investment A/c	46,347.63	1,474.15
21.45	(c) Pension-cum-Gratuity Investment Account	7,868.37	1,039.30
	TOTAL (B) :	7,11,81,455.63	2,55,64,285.22
	TOTAL (A) + (B) :	50,02,61,888.60	(-) 15,89,64,783.27
39.08	SCHEDULE NO. XXIII		
22.24	Sundry Debits :		
76.00	(A) Suspense (Unclassified) A/c :		
42.75	(a) E.P.F.	3,10,13,713.56	1,68,04,217.82
34.10	(b) Admn.	----	2,89,57,429.74
25.80	(B) Irregular payments	10,08,987.97	10,08,088.97
38.91	(C) Over Payments	9,07,186.09	11,37,691.14
23.55	(D) Erroneous Debit to A/c No. 5		
42.00	(a) Excess accounted for by Regional Offices as transfer to A/c No. 5 from A/c no. 1	1,87,98,961.12	----
40.22	(b) Extra debit made to A/c No. 5 by Bank	6,12,62,073.15	3,76,42,158.15
34.65	(E) Theft	45,460.65	45,460.65
	TOTAL :	11,30,36,382.54	8,55,95,046.47

**RECEIPT AND PAYMENT ACCOUNT
AND
BALANCE SHEET OF
EMPLOYEES' FAMILY PENSION
SCHEME**

EMPLOYEES' FAMILY PENSION
RECEIPT AND PAYMENT ACCOUNT
(Contribution

S. No.	RECEIPT	Amount	S.
1.	Opening Balance as on 1st April, 1991	4223,30,24,205.59	1.
2.	(i) Contribution of Employees and Employers	384,84,61,048.91	
	(ii) Contribution of Govt. 1991-92	142,76,82,980.26	
	(iii) Arrears of contribution of Govt. up to the year 1990-91	47,38,17,019.74	
3.	Interest on the Balance in the Public Account	373,80,00,000.00	2.
4.	Interest on Savings Bank Account	29,46,261.19	
5.	Other Receipts :		
	(a) Regional Contribution Account No. 10	1,34,30,754.88	3.
	(b) Central Contribution Account No. 11	----	
TOTAL:		5173,62,270.57	

CONTRIBUTION
 ACCOUNT
 SCHEME, 1971
 FOR THE YEAR 1991-92
 (Account)

Amount	S. No.	PAYMENT	Amount
105.59	1.	Amount paid to outgoing members/beneficiaries :	
148.91	(a)	Amount of Employee's share with interest	6,71,92,885.86
180.26	(b)	Withdrawal/Retirement Benefits	45,92,35,256.81
119.74	(c)	Life assurance Benefits	8,16,88,412.90
	(d)	Family Pension	58,61,63,543.97
100.00	2.	Other Payments :	
61.19	(a)	Regional Contribution Account	2,50,47,846.18
	(b)	Central Contribution Account No. 11	12,190.15
54.88	3.	Closing Balance	5051,80,22,134.70

70.57

TOTAL:

5173,73,62,270.57

(L.N. PRASAD)
 FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

(B.N. SOM)
 CENTRAL PROVIDENT FUND COMMISSIONER

**EMPLOYEES' FAMILY PENSION
RECEIPT AND PAYMENT ACCOUNT
(Administration**

S. No.	RECEIPT	Amount
1.	Amount received from Government towards cost of administration 1991-92	11,94,85,341.00
2.	Miscellaneous Receipts	-----
3.	Amount received from EPF Administration Account C/F	10,04,832.12
TOTAL:		12,04,90,173.12

PENSION SCHEME, 1971 ACCOUNT FOR THE YEAR 1991-92		FOR THE YEAR 1991-92	
Account	S. No.	PAYMENT	Amount
5,341.00	1.	Balance amount incurred from EPF Administration Account B/F as on 1.4.91	-----
4,832.12	2.	Payment on Administration :	
		(i) Revenue expenditure :	
		(a) Salaries	7,03,94,864.87
		(b) Allowances & Honoraria	1,21,48,787.12
		(c) Travelling Allowance	26,50,522.35
		(d) Pension/Gratuity (Staff)	70,42,742.90
		(e) SPF, EDLI Benefits	20,265.52
		(f) Other charges	2,31,77,155.77
		(g) Grants	5,40,670.36
		(h) Charges on maintenance and repairs of Office Building	8,32,714.79
		(ii) Capital expenditure Construction (Office Building etc.)	11,68,07,723.68
			36,82,449.44
173.12		TOTAL:	12,04,90,173.12

(L.N. PRASAD)
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(B.N. SOM)
CENTRAL PROVIDENT FUND COMMISSIONER

EMPLOYEES' FAMILY PENSION
BALANCE SHEET

Balance as at 31st March Previous Year	S. No.	LIABILITIES	Sch. No.	Amount Rs.	S A B 3 P 4
4223,30,24,205.59	1.	Employees' Family Pension Fund Contribution Account.		5051,80,22,134.70	4
	2.	Family Pension Fund Admn. Account :			
32,14,698.87		Amount incurred from EPF Administration Account		10,04,832.12	
5,85,12,240.51	3:	Sundry Credits	I	11,46,71,253.19	
4229,47,51,144.97		TOTAL :		5063,36,98,220.01	

SCHEME, 1971 AS AT 31ST MARCH, 1992					
Amount Rs.	Balance as at 31st March Previous Year	S. No.	ASSETS	Sch. No.	Amount Rs.
34.70	4202,26,35,649.45	1.	Family Pension Fund Contribution Investment Account kept in Deposit with public A/c.	II	5039,52,81,399.09
32.12	32,14,698.87	2.	Family Pension Fund Administration Account Amount recoverable from Central Government		10,04,832.12
33.19	8,11,57,151.35	3.	Cash Book Balance FPF Contribution Account	III	1,13,89,096.67
	17,22,22,552.74	4.	Remittance in transit		20,77,05,967.31
	1,55,21,092.56	5.	Sundry Debits	IV	1,83,16,924.82
0.01	4229,47,51,144.97	TOTAL:			5063,36,98,220.01

Note :

- (i) Family Pension Contribution due from employers of exempted and unexempted establishments as on 31.3.92 Rs. 11.30 crores
- (ii) Family Pension Contribution due from Govt. as on 31.3.1992 : Rs. 49,65,47,544.18
- (iii) Family Pension Administration cost due from Govt. as on 31.3.1992 : Rs. NIL

(L.N. PRASAD)
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(B.N. SOM)
CENTRAL PROVIDENT FUND COMMISSIONER

**SCHEDULE NO. I
SUNDRY CREDITS :-**

	1990-91	1991-92
1. Account No. 10	30,67,218.98	1,66,89,567.65
2. Account No. 11	5,54,45,021.53	9,79,81,685.54
Balance as at 31st March :	<u>5,85,12,240.51</u>	<u>11,46,71,253.19</u>

**SCHEDULE NO. II
Amount kept in deposit
with Public Account :**

Balance as per last Balance Sheet	3538,50,63,371.48	4202,26,35,649.45
Add :		
(i) Amount deposited in Public Account during the year	205,68,25,787.97	273,31,45,749.64
(ii) Arrears of Govt. Share upto 1990-91	29,30,07,946.27	47,38,17,019.74
(iii) Govt. share of Contribution	111,03,38,543.73	142,76,82,980.26
(iv) Interest on Public Account	317,74,00,000.00	373,80,00,000.00
Balance as at 31st March :	<u>4202,26,35,649.45</u>	<u>5039,52,81,399.09</u>

**SCHEDULE NO. III
Cash Book Balance :**

1. Account No. 10	3,91,84,730.64	51,03,086.97
2. Account No. 11	4,19,72,420.71	62,86,009.70
Balance as at 31st March :	<u>8,11,57,151.35</u>	<u>1,13,89,096.67</u>

**SCHEDULE NO. IV
Sundry Debits :**

1. Account No. 10	32,82,438.40	39,85,731.61
2. Account No. 11	1,22,38,654.16	1,43,31,193.21
Balance as at 31st March :	<u>1,55,21,092.56</u>	<u>1,83,16,924.82</u>

11-92

17.65

15.54

13.19

19.45

19.64

19.74

10.26

10.00

19.09

RECEIPT AND PAYMENT ACCOUNT
AND
BALANCE SHEET OF
EMPLOYEES' DEPOSIT LINKED INSURANCE SCHEME

16.97

19.70

16.67

11.61

13.21

24.82

**EMPLOYEES' DEPOSIT LINKED
RECEIPT AND PAYMENT ACCOUNT
(Contribution**

S. No.	RECEIPT	Amount (Rs.)
1.	Opening Balance as on 1st April, 1991	744,66,35,801.23
2:	(i) Contribution of Employers	50,46,57,913.51
	(ii) Govt. Share arrears upto 90-91	1,73,04,907.18
	(iii) Contribution of Govt. 1991-92	20,26,95,092.82
3.	Interest on Investment in Public Account	65,53,00,000.00
4.	Interest on Investment in securities	15,79,155.00
5.	Interest on S.B. Account	3,37,944.19
6.	Penal Damages	7,16,392.92
7.	Other receipts in Account No. 21	53,21,992.00
	Account No. 25	---
		53,21,992.00

TOTAL: 883,45,49,198.85

INSURANCE SCHEME, 1976
FOR THE YEAR 1991-92
Account)

S. No.	PAYMENT	Amount (Rs.)
1.	Assurance Benefits	17,26,29,748.65
2.	Amount refunded to employers on grant of exemption	---
3.	Other payment in Account No. 21	11,95,264.18
	Account No. 25	<u>3,952.00</u>
4.	Closing Balance	11,99,216.18
		866,07,20,234.02

TOTAL: 883,45,49,198.85

(L.N. PRASAD) (B.N. SOM)
FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER . CENTRAL PROVIDENT FUND COMMISSIONER

**EMPLOYEES' DEPOSIT LINKED
RECEIPT AND PAYMENT ACCOUNT
(Administration)**

S. No.	RECEIPT	Amount Rs.
1.	Opening Balance as on 1st April, 1991	166,52,45,623.28
2.	Administrative charge: received from employers during the year	2,42,89,282.84
3.	Inspection Charges received	71,20,984.89
4.	Penal Damages	1,58,349.56
5.	Amount received from Govt. towards cost of Administration of the Fund for the year 1991-92	1,15,00,000.00
6.	(a) Interest received on Investment from Administration Account	2,02,129.71
	(b) Interest on SDS Account	22,71,42,248.65
	(c) Interest on S.B. Account	37,756.00
	(d) Interest on Advance	1,37,949.49
7.	Other receipts in : Account No. 22	17,80,670.10
	Account No. 24	-----
TOTAL:		193,76,14,994.52

**INSURANCE SCHEME, 1976
FOR THE YEAR 1991-92**

Account)

S. No.	PAYMENT	Amount Rs.
1.	Payment on Administration :	
(a)	Revenue Expenditure :	
(i)	Salaries	43,99,676.62
(ii)	Allowances & Honoraria	7,59,301.59
(iii)	T.A. & L.T.C.	1,65,658.11
(iv)	Pension/Gratuity (Staff)	4,40,170.58
(v)	Staff Provident Fund DLI Benefits	1,266.22
(vi)	Other charges (Recurring and non-recurring)	14,42,263.17
(vii)	Grants	35,384.82
(viii)	Maintenance and repairs of Office Building etc.	56,755.09
	TOTAL :	73,00,476.20
(b)	Capital Expenditure :	
	Construction of Office building/Staff quarters etc.	2,30,153.09
2.	Other Payment :	
	Account No. 22	1,37,323.48
	Account No. 24	730.00
3.	Closing Balance:	192,99,46,311.75
TOTAL :		193,76,14,994.52

(L.N. PRASAD)
FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

(B.N. SOM)
CENTRAL PROVIDENT FUND COMMISSIONER

**EMPLOYEES' DEPOSIT LINKED
BALANCE SHEET**

Balance as at 31st March Previous Year	S. No.	LIABILITIES	Sch. No.	Amount Rs.
744,66,35,801.23	1.	Employees' Deposit Linked Insurance Fund Account		866,07,20,234.02
166,52,45,623.28	2.	Employees' Deposit Insurance Fund Adm. Account		192,99,46,311.75
12,27,09,689.02	3.	Sundry Credits		12,27,11,524.37
923,45,91,113.53	TOTAL:			1071,33,78,070.14

SCHEME, 1976
AS AT 31ST MARCH, 1992

Balance as at 31st March Previous Year	S. No.	ASSETS	Sch. No.	Amount Rs.
	1.	Investment Account :		
	(a)	Employees' Deposit Linked Insurance Fund Account :		
1,85,39,265.83		(i) Investment in Securities	II	1,82,99,265.83
746,80,07,064.24		(ii) Deposit in Public Account	III	867,19,28,212.29
	(b)	Employees' Deposit Linked Insurance Adm. Fund Account :		
163,65,00,000.00		(i) Amount invested in term deposits	IV	193,38,42,248.65
79,61,165.39		(ii) Amount due from EPF Adm. Account	V	(-) 2,14,05,232.08
2,47,48,804.16	2.	Cash Balance	VI	1,04,79,642.23
6,61,18,220.57	3.	Remittance in transit	VII	8,01,98,313.78
1,27,16,593.34	4.	Sundry Debits	VIII	2,00,35,619.44
923,45,91,113.53		TOTAL :		1071,33,78,070.14

Previous Year

Foot Note:

Rs. 350.49 Lakhs	1.	E.D.L.I. contribution due from Employers as on 31.3.92	Rs. 358 Lakhs
Rs. 131.29 Lakhs	2.	E.D.L.I. Adm and Inspection charges due from employers as on 31.3.92.	Rs. 66 Lakhs
Rs. 1,73,04,907.18	3.	E.D.L.I. contribution (Govt.) shares due as on 31.3.92.	Rs. 4,96,33,863.93
Rs. 1,18,30,139.18	4.	E.D.L.I. Adm. charges (Govt.) due as on 31.3.92.	Rs. 1,24,74,780.60 (Out of this Rs. 115 Lakhs have been received in April, 92)

(L.N. PRASAD)

(B.N. SOM)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

CENTRAL PROVIDENT FUND COMMISSIONER

SCHEDULE NO. I**Sundry Credits :**

	1990-91	1991-92
1. Excess credit in A/c. No. 21	39,08,940.51	47,60,543.02
2. Excess credit in A/c. No. 25	7,06,72,713.61	6,40,30,299.26
3. Excess credit in RBI A/c.	13,44,061.05	13,44,061.55
4. Excess credit in A/c. No. 22	42,36,090.59	34,91,345.57
5. Excess credit in A/c. No. 24	4,25,47,883.26	4,90,85,274.97
Balance as on 31st March :	<u>12,27,09,689.02</u>	<u>12,27,11,524.37</u>

SCHEDULE NO. II**Investment in Securities :**

Balance as per last B/Sheet	3,12,37,265.83	1,85,39,265.83
Less :		
Securities redeemed during the year	1,26,98,000.00	2,40,000.00
Balance as on 31st March :	<u>1,85,39,265.83</u>	<u>1,82,99,265.83</u>

SCHEDULE NO. III**Amount Deposited in Public A/c :**

Balance as per last B/Sheet	643,89,46,806.97	746,80,07,064.24
1. Deposits made during the year	26,96,60,257.27	32,86,21,148.05
2. Govt. Share of contribution 1991-92	18,97,00,000.00	20,26,95,092.82
3. Govt. share arrears upto 1990-91	-----	1,73,04,907.18
4. Interest on balance in Public Account	56,97,00,000.00	65,53,00,000.00
Balance as on 31st March :	<u>746,80,07,064.24</u>	<u>867,19,28,212.29</u>

SCHEDULE NO. IV**Amount Invested :**

Balance as per last B/Sheet	154,54,96,000.00	163,65,00,000.00
Add :		
a) Amount deposited during the year	53,32,00,000.00	7,02,00,000.00
b) Interest on SDS during the year	-----	22,71,42,248.65
	<u>207,86,96,000.00</u>	<u>193,38,42,248.65</u>
Less :		
Amount redeemed during the year	44,21,96,000.00	---
Balance as on 31st March :	<u>163,65,00,000.00</u>	<u>193,38,42,248.65</u>

SCHEDULE NO. V**Amount due from EPF Adm. A/c.:****(a) Transaction in A/c No. 24**

Balance as per last Balance Sheet

1990-91
(-) 1,53,60,292.981991-92
79,61,165.39**Add :**

During the year

2,92,00,000.00

26,50,000.00

Less :

Amount received back

14,00,000.00

2,99,50,000.00

Balance as on 31st March

1,24,39,707.02

(-) 1,93,38,834.61

(b) Transaction in A/c No. 22

Amount transferred to EPF A/c No. 2

(-) 44,78,541.63

(-) 20,66,397.47

Balance as on 31st March (a+b)

79,61,165.39

(-) 2,14,05,232.08

SCHEDULE NO. VI**Cash Book Balance :**

1. Account No. 21

1,09,35,921.64

17,65,021.75

2. Account No. 25

58,90,365.53

9,18,688.14

3. Account No. 22

70,70,837.15

52,08,011.65

4. Account No. 24

8,51,679.84

25,87,920.69

Balance as on 31st March

2,47,48,804.16

1,04,79,642.23

SCHEDULE NO. VII**Remittance in Transit ;**

1. From A/c No. 21 to 25

4,58,63,867.37

5,87,64,658.86

2. From RBI to A/c No. 25

8,526.90

8,526.90

3. From A/c No. 22 to 24

2,02,45,826.30

2,14,25,128.02

Balance as on 31st March

6,61,18,220.57

8,01,98,313.78

SCHEDULE NO. VIII**Sundry Debits :**

1. Account No. 21

(-) 26,26,601.65

(-) 29,30,152.78

2. Account No. 25

60,68,656.78

1,22,26,467.10

3. Account No. 22

7,60,892.21

8,02,879.42

4. Account No. 24

85,13,646.00

99,36,425.70

Balance as on 31st March

1,27,16,593.34

2,00,35,619.44

**AUDIT REPORT
ON THE ACCOUNTS OF THE EMPOLYEES'
PROVIDENT FUND ORGANISATION
FOR THE YEAR 1991-92**

Audit Report on the accounts of the Employees' Provident fund Organisation for the year 1991-92

Introduction :

1.1 The Employees' Provident Fund Organisation (EPFO) came into being following the enactment of Employees' Provident Fund Act in the year 1952. The Act was enacted with the object of instituting compulsory contributory provident funds for the employees to which both the employees and employers would contribute.

1.2 The Act was further amended in 1971 and 1976 to provide adequate and long term protective benefits to the families of the employees in the event of their premature death. The Family Pension Scheme (F.P.S.) and the Employees' Deposit Linked Insurance (E.D.L.I.) Scheme came into force with effect from 1-3-1971 and 1-8-1976 respectively.

Objectives :

2.1 The three schemes are administered by the Central Board of Trustees, a tripartite body headed by the Union Labour Minister. It comprises of representatives of Central/State Government, employees and employers.

2.2 Under the Employees' Provident Fund Scheme employees are to contribute 8.33 per cent or 10 per cent of their pay (based on class of establishment) matched by similar contribution from their employers. The money is deposited with the E.P.F.O. where it is invested as per pattern of investment prescribed by Government. As on 31st March, 1992 the balances in the E.P.F. stands at Rs. 15,184.12 crores.

2.3 The Family Pension Scheme is financed through contributions from the members at the rate of 1 1/6 per cent of their E.P.F. contribution with a matching contribution by the Central Government. After providing for annual benefits, the surplus, if any, is kept with the Government in the public account. The corpus of this scheme as on 31st March, 1992 stands at Rs. 5039.53 crores.

2.4 The E.D.L.I. Scheme is financed by contributions from employers and Central Government. Employers contribute 0.05 per cent of their employees' pay and the Central Government contribute 50 per cent of this amount. Under this scheme, benefits are available to the family of the members who die in harness. The surplus is invested in Special Deposit Account with the Central Government. The balance in this account as on 31st March, 1992 stands at Rs. 1062.40 crores.

3. Working results :

A. The receipts and payments under the different schemes were as under :

Employees' Provident Fund Scheme, 1952

(Rs. in crores)

	Opening balance	Total receipts	Total payment	Closing balance
1989-90	6694.15	1925.12	840.01	7779.26
1990-91	7779.26	2049.98	1009.55	9419.68
1991-92	9419.68	3019.03	1273.68	11165.03

Employees' Deposit Linked Insurance Scheme, 1976

(Rs. in crores)

	Opening balance	Total receipts	Total payment	Closing balance
1989-90	541.78	107.85	11.02	638.61
1990-91	638.61	118.60	12.55	744.66
1991-92	744.66	138.79	17.38	866.07
Family Pension Scheme, 1971				
1989-90	2928.75	690.23	72.71	3546.27
1990-91	3546.27	777.14	100.11	4223.30
1991-92	4223.30	950.44	121.94	5051.80

B. Number of employees'/members covered under the Schemes

(Number in lakhs)

	(i) E.P.F. (including EDLI) Scheme								Closing balance	
	Opening balance		Addition				Non-exempted			
	Exempted	Non-exempted	Total	Exempted	Non-exempted	Total	Exempted	Non-exempted	Non-exempted	Total
1989-90	41.99	100.99	142.98	(-)0.66	4.32	3.66	41.33	105.31	146.64	
1990-91	41.33	105.31	146.64	2.44	7.99	10.43	43.77	113.30	157.07	
1991-92	43.77	113.30	157.07	1.60	7.48	9.08	45.37	120.78	166.15	
(ii) Family Pension Scheme										
1989-90	26.52	73.46	99.98	0.91	3.05	3.96	27.43	76.51	103.94	
1990-91	27.43	76.51	103.94	2.33	15.89	18.32	29.76	92.4	122.16	
1991-92	29.76	92.40	122.16	2.16	12.36	14.52	31.92	104.76	136.68	

(c) Total number of establishments covered under the E.P.F. Act.

Year	Exempted	Unexempted	Total
1989-90	2,907	1,92,054	1,04,961
1990-91	2,993	2,04,053	2,07,046
1991-92	2,956	2,09,176	2,12,132

(D) Administration

The administrative expenses of the organization are financed by separate contributions from the Central Government and employers.

The Administrative expenditure of EPF Scheme is met by levy of a separate contribution on the employers @0.65 per cent of wages from unexempted establishments and @0.09 per cent of wages as inspection charges from exempted establishments.

The administrative expenses of EDLI are met by contribution @0.01 per cent of wages of employees by employers of unexempted establishments and 0.005 per cent towards inspection charges from exempted establishments. The Central Government also contributes towards administrative expenses by contributing 50 per cent of amount contributed by the employers of unexempted units.

The administrative expenses of Family Pension Scheme are re-imbursed in full by Government of India. The audit of the Organisation is conducted under Section 19(1) of the Comptroller and Auditor General's (Duties Powers and Conditions of Service) Act 1971.

4. Assets

Land and Building :

The total value of land and building acquired upto the end of March, 1992 as per Balance Sheet as on 31st March, 1992 was Rs. 3556.45 lakhs, which included advances for land and building (Rs. 782.60 lakhs). The value of land and building as on 31st March 1992, as per centralised property register maintained by the Organisation, however, worked out to Rs. 3552.56 lakhs which included advances of Rs. 514.96 lakhs paid to the Central Public Works Department (CPWD) and other construction agencies. The difference of Rs. 3.89 lakhs between the two sets of records was not reconciled. The centralised property register maintained by the Organisation did not contain full details of the properties in all cases.

The Organisation stated, in April, 1993 that efforts were being made to reconcile the figures of assets register with that of the Balance Sheet.

4.2 Discrepancies in the balances under various funds and assets created therefrom

The balances under the (1) Employees Provident Fund (2) Staff Provident Fund (3) Pension-cum-Gratuity Fund and (4) Central Administration Fund shown as liability in the Balance Sheet as on 31st March, 1992 did not tally with the assets created therefrom viz. Investments, Cash Balance amounts in transit etc. While the liability and assets for all schemes taken together agreed, there were discrepancies under the individual schemes.

(Rs. in lakhs)

Fund	Liability	Assets	Difference
Employees Provident Fund	1,50,93,35.44	1,50,93,82.25	(-)46.81
Staff Provident Fund	22,59.35	22,23.48	35.87
Pension-cum-Gratuity Fund	28,20.36	28,15.03	5.33
Central Administrative Fund	1,63,74.76	1,63,69.14	5.62

This reflected inadequacy of the system of reconciliation of accounts.

4.3 Special Reserve Fund amount recoverable Rs. 423.54 lakhs.

'Special Reserve Fund' was created for making payments to outgoing members or their nominees in cases, where the employers had failed to deposit the contributions of employees to the Organisation.

The amount so paid was subsequently recoverable from the defaulting employers. As per balance sheet as on 31st March 1992 Rs. 423.54 lakhs under "Special Reserve Fund" was outstanding for recovery from defaulting employers. The yearwise break-up of the amount was as under :-

Years	(Rupees in lakhs)
1960-61 to 1980-81	93.41
1981-82	3.11
1982-83	4.14
1983-84	16.30
1984-85	22.45
1985-86	9.46
1986-87	54.23
1987-88	117.50
1988-89	23.78
1989-90	38.77
1990-91	20.52
1991-92	19.87
	423.54

The recoveries of outstanding amounts from the defaulting establishments were not satisfactory and considerable amounts were not recovered for many years.

The Organisation stated, in April, 1993, that vigorous efforts were being made to reconcile the remaining amount.

4.4 Non-accounting of transactions :

As per records of the Pay & Accounts Office, Ministry of Labour, the balance under "Special Deposits" by the Organisation as on 31st March, 1992 was Rs. 30548.37 lakhs. However only Rs. 29240 lakhs been shown in the balance sheet of the Organisation as on 31st March, 1992. The assets of the Organisation were, thus, understated to the extent of Rs. 1308.37 lakhs.

The Organisation stated, in April 1993, that the figures were being reconciled with the Ministry of Labour.

4.5 Interest Suspense Account :

Interest earned on investments of the E.P.F. balances was initially credited to the 'Interest Suspense Account'. Interest is credited to the members accounts out of this while closing the annual accounts. The credit balance under this head at the close of 1991-92 was Rs. 3,47,028 lakhs which could not be credited to the individual subscribers' account as under :-

Year	Balance of the previous year	Interest earned during the year	Interest credited to subscribers account	Closing balance under Interest Suspense Account (2-3) -4
1985-86	1,22,529	52,901	28,143	1,47,287
1986-87	1,47,287	65,944	30,063	1,83,168
1987-88	1,83,168	80,153	75,434	1,87,887
1988-89	1,87,887	93,774	55,058	2,26,603
1989-90	2,26,603	1,10,820	62,681	2,74,742
1990-91	2,74,742	1,29,749	1,04,646	2,99,845
1991-92	2,99,845	1,57,566	1,10,383	3,47,028

This was indicative of delay in closing of Provident Fund Accounts and crediting of interest to them. The arrears in closing of accounts in many regions related to many years.

The Organisation stated, in April, 1993, that the entire backlog of interest suspense account can be cleared only when all the pending account slips were issued to the subscribers. The Organisation was monitoring the progress through action plan.

4.6 Sundry Creditors Rs. 2956.70 lakhs and Sundry debtors Rs. 855.95 lakhs.

The balance sheet of the Organisation as on 31st March, 1992 debited sundry creditor of Rs. 2956.69 lakhs and sundry debtors of Rs. 855.95 lakhs respectively which included Rs. 536.85 lakhs and Rs. 457.62 lakhs respectively on account of unclassified receipts and payments. The yearwise break-up and item-wise details of the sundry creditors (Rs. 567 lakhs) and sundry debtors (Rs. 479 lakhs) together with the reasons for non-settlement of outstanding balance were not available with the Central office.

The Organisation stated, in April, 1993, that the amount of Rs. 0.80 Crores had been cleared under sundry credits and an amounts of Rs. 2.03 crores has been cleared under sundry debits during the year 1992-93 and this will be reflected in the accounts of 1992-93.

5. Non reconciliation of amount transferred from one account to another.

Contributions from the Employers to the Employees Provident Fund is credited to the Contribution Account (Employees Provident Fund Account No. 1) of the Organisation. As and when the balance in this account in any region falls short of requirement of funds for disbursement the FA & CAO advises the State Bank of India, Bombay for transfer of funds from its investment account maintained with them (EPF A/C No. 5) to the contribution account of the concerned Regional Provident Fund Commissioner. The Regional provident Fund Commissioners sometimes account for this transfer from investment account to contribution account as 'contribution from employers/employees. As such the contribution income of the Organisation is overstated to that extent and debits in it's investment account are not matched with the corresponding credits in the contribution account.

Rs. 376.42 Lakhs transferred from investment account during the past years were outstanding for reconciliation as under:-

Year	Amount (Rs. in lakhs)
Upto 1988-89	200.08
1989-90	17.33
1991-92	159.01
Total :-	376.42

The Organisation stated in April, 1993 that Rs. 2.03 crores had been cleared during 1992-93 and efforts were being made to reconcile the outstanding items by pursuing the matter with the Regional Commissioners and State Bank of India authorities.

6. Dues on accounts of "Employees Family Pension Scheme" and "Employees Deposit Linked Insurance Scheme"

Sizeable amounts were outstanding for collection under different schemes from the employers for many years as under :-

	(Rs. in Lakhs)
Family Pension Contribution	1130
Deposit Linked Insurance Scheme	358
Administration Charges-EDLI	66

The Organisation stated, in April, 1993 that some of the arrears were due to amounts having become non recoverable because court-stay.

7. Remittances in transit

Amounts which are transferred from one account to another account in a particular financial year and are accounted for/adjusted in the subsequent years are shown on the assets side of the consolidated balance sheet as "remittances in transit".

(a) Remittances in transit under "E.P.F. Investment Account" and E.P.F. Account No. 8" :- At the close of march, 1992, amount of Rs. 2567.69 Lakhs and Rs. 79.76 Lakhs were shown as "Remittance-in-transit" between EPF Investment account "and E.P.F. Account No. 8" respectively Year-wise break up of these amounts was as under :-

Year	EPF Investment Account	(Figures in Lakhs)	
		EPF Account No. 8	EPF (Staff Provident Fund Employees)
1970-71 to 1979-80	12.22	--	--
1980-81	2.23	1.12	--
1981-82	16.21	--	--
1982-83	25.07	0.11	--
1983-84	21.95	0.22	--
1984-85	61.36	0.53	--
1985-86	134.20	0.69	--

1986-87	14.23	12.30
1987-88	50.65	8.33
1988-89	64.30	24.70
1989-90	69.11	8.02
1990-91	235.76	9.25
1991-92	1860.40	14.49
	<u>2567.69</u>	<u>79.76</u>

The Organisation stated, in April 1993, that an amount of Rs. 16.10 crores had been cleared upto February 1993 which would be reflected in the accounts 1992-93.

(h) Remittance in transit under "Employees' Family Pension Scheme".

As on 31st March 1992 an amount of Rs. 2077.05 lakhs was shown on the asset side of the Balance Sheet of the scheme under the head "remittance in transit". Year-wise break-up of this balance was as under :-

Year	No. of cases	Amount (Rs. in lakhs)
Upto 1989-90	369	607.29
1990-91	163	207.63
1991-92	Not available	1262.13
		<u>2077.05</u>

The Organisation stated, in April 1993, that an amount of Rs. 9.92 crores had been cleared upto February 1993 and the same would be reflected in the accounts for 1992-93.

(c) Remittance in transit under Employees Deposit Linked Insurance Scheme.

As on 31st March, 1992, an amount of Rs. 801.99 lakhs was shown on asset side of the Balance Sheet of the scheme under the head "remittance in transit" as under :-

	Rs. in lakhs	Period to which it pertains
Transferred from Account No. 21 to 25.	587.65	1982-83 to 1991-92
Transferred from Account No. 22 to 24.	214.25	1983-84 to 1991-92
Reserve Bank of India Account no. 25	0.09	1989-90
	<u>801.99</u>	

Thus the system of reconciliation and accounting in the Organisation was deficient as amounts were shown as outstanding in transit for as long as twenty two years.

The Organisation stated, in April 1993 that an amount of Rs. 0.93 crores had been cleared during 1992-93 and the same would be reflected in the year 1992-93.

Place : New Delhi
Date : 10.5.93

(B.P. Mathur)
Director General of Audit
Central Revenues

AUDIT CERTIFICATE

I have examined the following accounts of the Employees' Provident Fund Organisation (Consolidated Accounts):-

1. Income and Expenditure Account for the year ended 31st March 1992 and the Balance Sheet as on 31st March 1992 in respect of the 'Employees Provident Fund Scheme 1952'.
2. Receipt and Payment accounts for the year ended 31st March 1992 and the Balance Sheet as on 31st March 1992 in respect of 'Employees' Family Pension Scheme 1971' and 'Employees' Deposit Linked Insurance Scheme 1976.'

I have obtained all the information and explanations that I have required, and subject to the observations in the appended Audit Report, I certify, as a result of my audit, that in my opinion these accounts and Balance Sheets are properly drawn up so as to exhibit a true and fair view of the state of affairs of the Employees' Provident Fund Organisation according to the best of information and explanations given to me and as shown by the books of the Organisation.

Place : New Delhi
Dated : 10.5.93

Sd/-
(DHARAM VIR)
DIRECTOR GENERAL OF AUDIT,
CENTRAL REVENUES