



कर्मचारी भविष्य निधि संगठन
Employees' Provident Fund Organization
(श्रम एवं रोजगार मंत्रालय, भारत सरकार)
(Ministry of Labour & Employment, Govt. Of India)
मुख्यालय/ Head Office
भविष्य निधि भवन, 14, भीकाएजी कामा प्लेस, नई दिल्ली - 110066
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FAX
SPEED POST

No.: Bkg/1(25)NEFT/Elec.Trfr./2008

Date:

To

All Additional Central P F Commissioner (Zones)
All RPFCs-I of ROs
RPFCs-II/OIC of SROs

5 अंश
APR 2011

Sir,

We have received communication from the RPFC-I, Delhi(North) regarding the cost savings that has been made by Delhi(North) office on the introduction of the NEFT process for settlement etc. (copy enclosed). This would also apply to transfer cases which are now being made electronic.

- All ROs/SROs are requested to workout the Cost Savings on similar pattern or any other format deemed feasible, through their cash section or any other section for their region/sub-region. The ACC(Zone) will compile the figures RO/SRO wise and send a summery in tabular form, after checking the data and satisfying themselves that these are correct.
- This would enable us to compile the total savings made by our Organization in saving of paper, postage etc. as a result of introduction of NEFT and the e-challan system, which is gradually being introduced in all the offices. This would also enable us to apply for carbon credit for the Organization.
- This may be done at the earliest.

(This issues with the approval of FA & CAO)

Yours faithfully,

Encls: As above.

(P.K. Udgata)

Regional P F Commissioner-I(F & A)



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श्रम एवं रोजगार मंत्रालय, भारत सरकार
EMPLOYEES' PROVIDENT FUND ORGANISATION
REGIONAL OFFICE: DELHI (NORTH)
MINISTRY OF LABOUR & EMPLOYMENT, GOVT. OF INDIA)
भविष्य निधि भवन, प्लॉट # 28, वज़ीरपुर औद्योगिक क्षेत्र, दिल्ली-110052
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Ref: # PA/RC-I/RO/DL(N)/2010/Genl./60 / 6242

Dated: 01.03.2011

03 MAR 2011

*By name to :-
Shri S. Chatterjee
C.P.F.C.

*The Central P.F. Commissioner
Head Office, EPFO
Bhavishya Nidhi Bhawan
14, Bhikaji Cama Place,
New Delhi - 110066

Sub. : Introduction of NEFT – Cost saving – Carbon credit – Regarding.

Sir,

Hon'ble CPFC may kindly recall the discussion he had some time back about the saving in paper as well as expenditure, consequent upon introduction of NEFT for disbursement of payments to the provident fund members. As discussed, an attempt has been made to work out the paper saving and attendant cost being incurred after the introduction of NEFT. Details are annexed herewith. It will be seen that implementation of NEFT system for payment of PF settlement has resulted in saving of ₹17,51,121/- during the period from May, 2010 to Jan., 2011.

I may submit that the other field offices may also be requested to evaluate the cost cutting and saving on account of paper being made by the organisation as a whole. I may also submit that a comprehensive proposal can be formulated for forwarding to the Ministry of Environment for claiming carbon credit on account of implementation of such eco friendly measures. Needless to mention that introduction of NEFT payment has also resulted in expediting credit to the Bank account of PF members and thus minimizing their grievances.

Encl. : as above.

Yours faithfully,

[A.K. GUPTA]

Regional P.F. Commissioner – I
Delhi (North)



Dated 23.02.2011

Sub: Carbon credit-reg.

It is submitted that since the introduction of e-payment system, the following number of cases are dealt through NEFT/CBS by Cash Branch. Details are as under:

S.No.	Month/Year	No. of cases, EPF a/c no.1	No. of cases, EPF a/c no.10	Total no. of cases
1.	May-2010	57	28	85
2.	June-2010	944	995	1939
3.	July-2010	5487	4050	9537
4.	August-2010	5952	4794	10746
5.	September-2010	6978	5732	12710
6.	October-2010	16440	12979	29419
7.	November-2010	9701	9060	18761
8.	December-2010	7987	6664	14651
9.	January-2011	8819	7134	15953
	Total	62365	51436	113801

(A)

After implementation of NEFT system in EPFO, Regional Office, Delhi (N) it is seen that a large quantity of paper is now being saved. The details of the same during May-2010 to January-2011 are as under:

S.No.	Particulars	Quantity
1.	Number of cheques saved (113801-44)	113757 Leaves
2.	Paper saved (62365+51436=113801x3 sheets) (size 10"x12"x3)	341403 Sheets
3.	Carbon used (113801x2)(size 10"x12"x2)	227602 Sheets
4.	Number of envelop saved (113801x2) (size 11"x4.5")	227602
5.	Cost of paper including carbon saved (113801x Rs. 1.166)	Rs.1,32,692.00
6.	Cost of envelop saved (227602x Rs 0.60)	Rs.1,36,561.00

(B)

Apart from the above before introduction of NEFT system, the following expenses were incurred by Regional Office, Delhi (North) for sending the payment to each beneficiary account.

S.No.	Particulars	Amount.(Rs.)
1.	Speed post charges(per cheque)	12.00
2.	Postal charge (intimation letter)	5.00
3.	Cheque cost	2.00
4.	Paper (10x12x3)(1x3 sheets)	1.17
5.	Envelop (2 No.s)	1.20
6.	Ribbon cost+Gum expenses: Rs. (1675+424+100)=2199/16455	0.14
	Total	21.51

After introduction of NEFT system, the following expenses were incurred by Regional Office, Delhi (North) for sending the payment to each beneficiary account.

S.No.	Particulars	Amount.(Rs.)	Particulars for NEFT/CBS payment since introduction	Total expenses (RS.)
1.	NEFT Charges by bank upto 1akh Above1 lakh	5.00 25.00	107564xRs.5.00 6237xRs.25.00	5,37,820.00 1,55,925.00
2.	One C.D	10.00	160xRs.10.00	1,600.00
3.	Cost of two cheque(2 che. Daily)	4.00	160x2xRs.4.00	1,280.00
4.	Cost of SMS to member	0.01	113801xRs.0.01	113.01
			Total expenses	6,96,738.01

Note: NEFT charges (above 1 lakh) - 10% (approx.) payment in respect of EPF a/c-01 pertains to this category.

(C)

Average cost of e-payment = Total cost/No. of payments
= Rs.6,96,738.01/113801
=Rs. 6.12

Estimated total cost of sending these payments to members through cheque
Instead of e-payment=113801xRs 21.51= Rs. 24, 47,859.51

Average saving for each e-payment instead of cheque payment= Rs.21.51 – Rs.6.12=Rs. 15.39

Total saving in Regional Office Delhi (North)

due to Introduction of e-payment till 31-01-2011= Rs.24,47,859.51 –Rs. 6,96,738.01=Rs. 17,51,121.50

Ajitesh
23/2/11
(Ajitesh Kumar)

Assistant P.F Commissioner (Cash).

U.O Note No. Cash-II/2011/

Dated 23.02.2011