

**CONSOLIDATED ANNUAL ACCOUNTS  
WITH AUDIT REPORT  
FOR THE YEAR 1994-95**



**EMPLOYEES' PROVIDENT FUND ORGANISATION  
CENTRAL OFFICE  
HUDCO VISHALA, 14, BHIKAJI CAMA PLACE  
NEW DELHI - 110 066**

**WITH AUDIT REPORT  
FOR THE YEAR 1994-95**

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

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

Dr.

Previous Year	S.No.	EXPENDITURE	Amount Rs.
(1)	(2)	(3)	(4)
50,60,09,084.88	1.	Salaries of Officers and Staff	56,50,23,668.77
7,13,35,249.29	2.	Allowances & Honorarium	7,53,07,101.59
2,02,77,905.73	3.	T A & L T C	2,55,84,596.22
3,71,62,006.38	4.	Pension/Family Pension Death-cum-Retirement Gratuity	5,23,30,709.97
—	5.	(a) Staff Provident Fund (Board's share)	—
54,466.26		(b) S.P.F., D.L.I. Benefits	1,61,586.06
19,33,82,812.02	6.	(a) Other charges (Recurring/ non-recurring)	25,06,74,728.81
69,52,236.37		(b) Maintenance of Office Building/Staff quarters	1,06,16,122.15
35,11,843.38	7.	(a) Grants	43,57,308.54
—		(b) Refund of G.I.S. Savings Fund	—
83,86,85,604.31		<b>Total Expenditure incurred on EPF Scheme</b>	<b>98,40,55,822.11</b>
	8.	Expenditure incurred on Administration of	
16,16,72,740.13		(a) F P F. Scheme	18,96,92,644.05
1,01,04,774.62		(b) E.D.L.I. Scheme	1,18,56,044.19
1,66,454.00		(c) A E C D. Scheme	1,45,536.00
19,65,71,588.17	9.	Excess of Income over Expenditure	51,14,89,080.90
120,72,01,161.23		<b>TOTAL</b>	<b>169,72,39,127.25</b>

**FUND ORGANISATION  
FOR THE YEAR 1994-95  
FUND SCHEME, 1952)**

				Cr.
Previous Year	S.No.	INCOME	Sch. No.	Amount Rs.
(5)	(6)	(7)	(8)	(9)
107,57,57,432.33	1.	Receipt by way of administrative charges, Inspection charges and Penal Damages	(I)	123,21,66,568.73
3,11,65,514.55	2.	Interest earned on Investment of surplus Administration Fund		19,05,79,166.49
7,60,94,572.18	3.	Receipt from Govt. & other Accounts	(II)	24,61,79,286.45
2,41,83,642.17	4.	Miscellaneous Receipt		2,83,14,105.58
—	5.	Excess of Expenditure over Income		—
<b>120,72,01,161.23</b>		<b>TOTAL</b>		<b>169,72,39,127.25</b>

## INCOME AND EXPENDITURE

Dr.

Previous Year	S.No.	EXPENDITURE	Amount Rs.
—	1.	Excess of Expenditure over Income :	—
15,00,00,000.00	2	Provision for Building Construction Fund :	25,00,00,000.00
(-) 12,52,236.37	3.	Provision for Maintenance (Repair, renewal and replacement) Fund :	(-) 56,16,122.15
4,78,23,824.54	4.	Balance carried down to Balance Sheet	26,71,05,203.05
<b>19,65,71,588.17</b>		<b>TOTAL</b>	<b>51,14,89,080.90</b>

## APPROPRIATION ACCOUNT

			Cr.
Previous Year	S.No.	INCOME	Amount Rs.
-	1.	Excess of Income Over Expenditure	51,14,89,080.90
19,65,71,588.17	2	Balance carried down to Balance Sheet	—
19,65,71,588.17		<b>TOTAL</b>	<b>51,14,89,080.90</b>

<i>Previous Year</i>		<i>Foot Note :</i>	
	(i)	The accounts have been compiled on actual basis.	
Rs. (-) 1160.40 Lakhs	(ii)	Interest earned on investment of surplus Adm Fund of previous years included in the current year	Rs. (-) 47.92 Lakhs
Rs. 1469.61 Lakhs	(iii)	Expenditure incurred for Administration of FPF Scheme due	Rs. 843.09 Lakhs
Rs. 1.66 Lakhs	(iv)	Expenditure incurred for Administration of A.E.C.D. Scheme	Rs. 1.46 Lakhs
	(v)	Estimated amount in arrear due from the employers but not received :	
Rs. 730.98 Lakhs		{(a) Administrative charges}	Rs. 962.35 Lakhs
		{(b) Inspection charges}	

Sd/-  
(A.K SINGH)  
FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-  
(H.W.T SYIEM)  
CENTRAL PROVIDENT FUND COMMISSIONER

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

Previous Year	S.No.	LIABILITIES	Sch. No.	Amount Rs.
14800,48,78,620.39	1.	Employees' Provident Fund A/c	III	16851,42,57,910.77
72,49,22,059.94	2	Unclaimed Deposit Account	IV	72,38,31,738.72
303,93,52,991.32	3	Special Reserve Fund Account	V	340,33,22,416.32
1,58,989.05	4.	Death Relief Fund Account	VI	(-)1,45,850.95
2802,66,99,025.12	5	Interest Suspense A/c		
	a)	Balance in the Account credited to members A/c upto 31.3.94	VII	669,22,97,660.84
2098,58,52,768.33	b)	Amount received during the year & to be credited to members A/c next year		1,17,31,06,090.81
32,04,60,987.00	6	(a) Staff Provident Fund Account	VIII	37,58,47,608.82
(-) 61,25,834.76	(b)	Staff Provident Fund Interest A/c	IX	(-) 55,64,763.78
36,55,54,525.52	7.	Pension-cum-Gratuity A/c (Staff)	X	42,11,12,349.40
182,58,11,770.61	8	Investment fluctuation A/c	XI	215,89,28,328.69
5,80,246.46	9	Security Deposits		5,71,946.46
<b>20328,81,46,148.98</b>		<b>TOTAL C/F</b>		<b>23620,85,65,352.10</b>



**FUND ORGANISATION  
31ST MARCH, 1995  
FUND SCHEME, 1952)**

Previous Year	S.No.	ASSETS	Sch. No.	Amount Rs.
	1.	<b>Investment Account :</b>		
20273,07,70,941.88	(a)	Employees' Provident Fund	XVI	23555,08,33,435.98
30,79,64,047.03	(b)	Staff Provident Fund	XVII	36,92,15,111.61
36,60,26,182.63	(c)	Pension-cum-Gratuity Fund	XVIII	41,98,81,464.40
123,95,25,113.97	(d)	Administration Fund	XIX	160,87,27,631.97
	2.	<b>Land and Building :</b>		
38,36,70,250.68	(a)	Assets acquired		53,53,26,435.68
36,41,23,149.45	(b)	Advances Paid		41,16,06,420.45
16,86,25,570.47	3.	Recoverable Advances (Staff)	XX	17,44,22,476.09
8,15,77,658.87	4.	Special Reserve Fund (Recoverable)		7,34,84,141.16
4,73,362.20	5.	Security Deposits (Advance to parties)		5,54,369.20
45,61,15,404.21	6.	Remittance in transit	XXI	41,27,45,705.27
30,492.41	7.	Cash in hand		32,774.33
(-) 42,99,31,010.21	8.	Cash in Bank (Both SBI & RBI)	XXII	(-) 33,80,94,790.94
23,73,35,553.79	9.	Sundry Debits	XXIII	16,98,57,331.08
<b>20590,63,06,717.38</b>		<b>TOTAL C/F</b>		<b>23938,85,92,506.28</b>

Previous Year	S.No.	LIABILITIES	Sch. No.	Amount Rs.
20328,81,46,148.98	-	TOTAL B/F		23620,85,65,352.10
80,72,15,789.81	10	Building Construction Fund	XII	116,59,99,101.81
1,27,78,920.88	11	Building Maintenance (Repair, renewal & replacement) Fund	XIII	92,67,906.73
133,93,39,151.38	12	Revenue Surplus	XIV	160,63,72,619.05
1,00,88,610.39	13 (a)	Group Insurance Scheme (Old)		1,00,88,610.39
(-) 3,76,323.24	(b)	Group Insurance Scheme (New)		(-) 2,30,490.04
44,91,14,419.18	14.	Sundry Credits	XV	38,85,29,406.24
<b>20590,63,06,717.38</b>		<b>TOTAL</b>		<b>23938,85,92,506.28</b>

Previous Year	S.No.	ASSETS	Sch. No.	Amount Rs.
20590.63,06,717.38		TOTAL B/F		23938,85,92,506.28

20590,63,06,717.38	TOTAL	23938,85,92,506.28
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*Previous Year*

Rs. 16,490.20 Lakhs  
Rs. 5,385.03 Lakhs

*Foot Note :*

- (i) The accounts have been compiled on actual basis.  
(ii) Estimated amount due from the employers but not received :

(a) E P F. Contribution Rs. 19,137.66 Lakhs  
(b) Penal Damages on Contribution Adm charges and Inspection charges. Rs 6,127.76 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. 116,59,99,101.81 the cost of Land & Building acquired as on 31.3.95 including the advances paid is Rs 94,69,32,856.13 and the balance of Rs. 21,90,66,245.68 is invested alongwith EPF Administration Fund. Interest on Building construction Fund and Building Maintenance Fund for 1994-95 has not been accounted for

Sd/-

(A.K. SINGH)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-

(H.W.T. SYIEM)

CENTRAL PROVIDENT FUND COMMISSIONER

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

	1993-94 Rs.	1994-95 Rs.
1. Adm. charges	97,58,39,094.28	1,12,26,43,071.21
2. Inspection charges	9,85,38,060.23	10,73,90,656.20
3. Penal Damages	13,80,277.82	21,32,841.32
<b>TOTAL :</b>	<b>107,57,57,432.33</b>	<b>123,21,66,568.73</b>

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

1. From Govt. for Admn of Family Pension Scheme A.E.(C.D) Scheme	5,95,00,000.00	27,66,20,507.00
2. From other Accounts	1,65,94,572.18	(-) 3,04,41,220.55
<b>TOTAL :</b>	<b>7,60,94,572.18</b>	<b>24,61,79,286.45</b>

**Details of Receipt from other Accounts  
Appearing in Schedule No. II**

1. From Administration of EDLI Scheme	14,66,294.00	2,59,40,852.66
2. From Other Accounts	1,51,28,278.18	—
<b>TOTAL :</b>	<b>1,65,94,572.18</b>	<b>2,59,40,852.66</b>

**Less:**

1. Amount transferred to Other Accounts in Adjustment	—	31,34,901.05
2. Transferred from A/c No 2 to A/c No. 4 & vice-versa as per Regional Offices Accounts & Central Office Account	—	5,32,47,172.16
<b>TOTAL :</b>	<b>—</b>	<b>5,63,82,073.21</b>

**BALANCE:**

1,65,94,572.18	(-) 3,04,41,220.55
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**SCHEDULE NO. III**

**Employees' Provident Fund**

	1993-94 Rs.	1994-95 Rs.
Balance as per last Balance Sheet	12903,47,94,916.69	14800,48,78,620.39
<b>Add:</b>		
1. Contribution (including refund of withdrawal & transferred securities) received during the year	2541,10,12,706.88	2795,87,15,247.70
2. Contribution received by way of transferred securities (HQ Office Contra)	6,12,00,711.83	12,01,39,994.10
3. Interest credited to members accounts	1303,52,97,787.11	1187,58,99,239.70
4. Other Receipts	14,37,46,314.33	17,22,06,677.69
<b>TOTAL :</b>	<u>16768,60,52,436.84</u>	<u>18813,18,39,779.58</u>
<b>LESS :</b>		
1. Payment made during the year to out going members on final settlement	1387,91,84,223.31	1480,71,25,226.16
2. Premia paid during the year on members Life Insurance Policies	4,65,63,607.57	3,00,62,887.11
3. Loan paid during the year to the members	544,53,91,732.65	460,35,30,073.99
4. Employers' share forfeited during the year	—	—
5. Unclaimed Deposit A/c	72,97,249.33	43,96,138.05
6. Miscellaneous Payment	29,02,36,503.59	36,58,45,543.50
7. Amount of securities trans- ferred back to exempted establishments	1,25,00,500.00	66,22,000.00
<b>TOTAL:</b>	<u>1968,11,73,816.45</u>	<u>1981,75,81,868.81</u>
<b>BALANCE:</b>	14800,48,78,620.39	16831,42,57,910.77

SCHEDULE NO. IV Unclaimed Deposit A/c.	1993-94 Rs.	1994-95 Rs.
Balance as per last Balance Sheet	72,79,81,707.75	72,49,22,059.94
<b>Add:</b>		
Amount transferred during the year	72,97,249.33	43,96,138.05
	<u>73,52,78,957.08</u>	<u>72,93,18,197.99</u>
<b>Less:</b>		
Amount paid during the year	1,03,56,897.14	54,86,459.27
<b>Balance:</b>	<u>72,49,22,059.94</u>	<u>72,38,31,738.72</u>
SCHEDULE NO. V Special Reserve Fund:		
Balance as per last Balance Sheet	271,41,56,563.95	303,93,52,991.32
<b>Add:</b>		
1. Employers' share forfeited during the year	—	—
2. Interest on SRF A/c	32,56,98,788.00	36,47,22,359.00
<b>TOTAL:</b>	<u>303,98,55,351.95</u>	<u>3,40,40,75,350.32</u>
<b>Less:</b>		
1. Amount transferred to Death Relief Fund	—	—
2. Amount paid from SRF A/c	5,02,360.63	7,52,934.00
<b>TOTAL:</b>	<u>5,02,360.63</u>	<u>7,52,934.00</u>
<b>Balance :</b>	303,93,52,991.32	340,33,22,416.32
SCHEDULE NO. VI Death Relief Fund :		
Balance as per last Balance Sheet	8,16,678.05	1,58,989.05
<b>Add:</b>		
1. Amount received from SRF Account	—	—
2. Amount recouped during the year	1,922.00	—
	<u>8,18,600.05</u>	<u>1,58,989.05</u>
<b>Less:</b>		
Payment made during the year	6,59,611.00	3,04,840.00
<b>Balance :</b>	<u>1,58,989.05</u>	<u>(-) 1,45,850.95</u>

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

	1993-94 Rs.	1994-95 Rs.
Balance as per last Balance Sheet	4158,29,74,697.45	4901,25,51,793.45
<b>Less:</b>		
1. Interest credited to members account	1303,52,97,787.11	1187,58,99,239.70
2. Interest paid on deposits refunded to exempted estts.	12,23,201.00	3,03,00,000.00
3. Interest paid to vendors	1,77,97,999.22	3,02,35,121.91
4. Interest accrued on SRF A/c adjusted	32,56,98,788.00	36,47,22,359.00
5. Interest accrued on Fluctuation Account adjusted	17,62,57,897.00	21,90,97,412.00
<b>TOTAL:</b>	<u>1355,62,75,672.33</u>	<u>1252,02,54,132.61</u>
<b>Balance in the Accounts to be credited to the subscribers accounts upto 31.3.94</b>	2802,66,99,025.12	3649,22,97,660.84
<b>Add:</b>		
1. Interest realised on investment of securities	2094,25,83,306.87	2425,63,58,491.78
2. Interest on Saving Bank Accounts (Central)	3,08,953.00	4,43,425.02
3. Interest on saving Bank Accounts (Regional)	91,68,572.53	99,25,293.06
4. Interest on securities received from the establishments	27,46,624.89	5,71,937.97
5. Interest realised from members on loans	1,60,819.78	1,04,69,958.43
6. Penal Damages on belated contributions received during the year	3,08,84,491.26	4,63,36,900.55
<b>TOTAL:</b>	<u>2098,58,52,768.33</u>	<u>2432,41,06,006.81</u>
<b>BALANCE:</b>	4901,25,51,793.45	6081,64,03,667.65

**SCHEDULE NO. VIII**

**A. Staff Provident Fund:**

Balance as per last  
Balance Sheet

**Add:**

- 1 Contribution  
(including refund of  
withdrawal) received  
during the year
2. Boards' Share
3. Interest credited to  
members A/c

**TOTAL:**

**Less:**

1. Payment made during the  
year to outgoing members  
on final settlement
2. Premia paid during the  
year on members Life  
Insurance Policies
3. Loan paid during the  
year to the members
4. Other payments  
(transfer to other Regions)

**TOTAL:**

**Balance:**

**B. SPF A/c transferred  
from other Regions:**  
Balance as on 1st April

**Add:**

Amount transferred to  
the Regions

**Less:**

Amount received  
from other regions

**Balance:**

**TOTAL (A + B)**

1993-94  
Rs.  
26,21,37,597.73

12,86,22,616.20  
  
3,110.00  
3,25,97,577.00

42,33,60,900.93

2,83,54,841.00  
  
2,584.00  
7,27,28,891.00  
37,82,143.00

10,48,68,459.00

31,84,92,441.93

30,97,702.12  
37,82,143.00  
68,79,845.12

49,11,300.05

19,68,545.07

32,04,60,987.00

1994-95  
Rs.  
31,84,92,441.93

14,76,02,266.48  
  
—  
3,70,44,188.24

50,31,38,896.65

3,41,79,355.00

1,881.00

8,63,62,994.00

88,70,741.00

12,94,14,971.00

37,37,23,925.65

19,68,545.07

88,70,741.00

1,08,39,286.07

87,15,602.90

21,23,683.17

37,58,47,608.82



**SCHEDULE NO. IX**  
**Staff Provident Fund**

**Interest Account :**

	1993-94 Rs.	1994-95 Rs.
Balance as per last Balance Sheet	(-) 47,04,971.61	(-) 61,25,834.76
<b>Add:</b>		
1. Interest realised on investment of securities	3,12,19,962.75	3,73,21,812.87
2. Interest on Saving Bank Account	--	3,80,331.00
<b>TOTAL:</b>	<u>2,65,14,991.14</u>	<u>3,15,76,309.11</u>
<b>Less:</b>		
1. Interest credited to members accounts during the year	3,25,97,577.00	3,70,44,188.24
2. Interest paid to vendors	43,248.90	96,884.65
<b>TOTAL:</b>	<u>3,26,40,825.90</u>	<u>3,71,41,072.89</u>
<b>Balance:</b>	(-) 61,25,834.76	(-) 55,64,763.78

**SCHEDULE NO. X**

**Pension-cum-Gratuity A/c:**

Balance as per last Balance Sheet	32,72,91,856.62	36,55,54,525.52
<b>Add:</b>		
1. Amount transferred from A/c No 4	--	1,26,94,444.80
2. Interest realised on Saving Bank Account	--	--
3. Interest realised on securities	3,82,68,239.65	4,29,41,936.22
<b>TOTAL :</b>	<u>36,55,60,096.27</u>	<u>42,11,90,906.54</u>
<b>Less:</b>		
1. Payment made by the Regions	--	--
2. Interest paid to vendors	5,570.75	78,557.14
	<u>5,570.75</u>	<u>78,557.14</u>
<b>Balance:</b>	<u>36,55,54,525.52</u>	<u>42,11,12,349.40</u>

<b>SCHEDULE NO. XI</b>		<b>1993-94</b>	<b>1994-95</b>
<b>Investment Fluctuation A/c</b>		<b>Rs.</b>	<b>Rs.</b>
A.	Gain on redemption of securities accounted upto 1993-94	146,88,15,806.91	132,58,11,770.61
B.	Gain on redemption of securities accounted for 1994-95	18,07,38,066.70	11,40,19,146.08
C.	Interest on Fluctuation A/c	17,62,57,897.00	21,90,97,412.00
	<b>TOTAL:</b>	<u>182,58,11,770.61</u>	<u>215,89,28,328.69</u>
Less:	Loss on sale of securities	—	—
	<b>Balance:</b>	<u>182,58,11,770.61</u>	<u>215,89,28,328.69</u>

<b>SCHEDULE NO. XII</b>			
<b>Building Construction Fund</b>			
	Balance as per last Balance Sheet	65,72,15,789.81	80,72,15,789.81
<b>Add:</b>			
1.	Provisions made during the year	15,00,00,000.00	25,00,00,000.00
2.	Interest credited to the Fund	—	10,87,83,312.00
	<b>TOTAL:</b>	<u>80,72,15,789.81</u>	<u>116,59,99,101.81</u>

**NOTE :**

The cost of land and Building acquired as on 31.3.95 is Rs 94,69,32,856.13 & the amount available for construction purposes as on 31.3.95 is Rs. 21,90,66,245.68

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

	Balance as per last Balance Sheet	1,40,31,157.25	1,27,78,920.88
<b>Add:</b>			
1.	Amount appropriated from Revenue Surplus during the year	(-) 12,52,236.37	(-) 56,16,122.15
2.	Interest credited	—	21,05,108.00
	<b>TOTAL:</b>	<u>1,27,78,920.88</u>	<u>92,67,906.73</u>

**SCHEDULE NO. XIV****Revenue Surplus:**

	1993-94	1994-95
	Rs.	Rs.
Balance as per last Balance Sheet	129,15,15,326.84	133,93,39,151.38
<b>Less:</b>		
1. Amount adjusted by the Regional Offices	—	71,735.38
2. Excess of Expenditure over Income as transferred from Income and Expenditure Appropriation Account	—	—
	129,15,15,326.84	133,92,67,416.00
<b>Add:</b>		
1. Amount adjusted by Regional Offices	—	—
2. Excess of Income over expenditure as transferred from Income and Expenditure Appropriation Account	4,78,23,824.54	26,71,05,203.05
<b>Balance:</b>	133,93,39,151.38	160,63,72,619.05

**SCHEDULE NO. XV****Sundry Credits:**

<b>A. Regional :</b>		
a. Suspense A/c } EPF (Unclassified) } Adm.	1,38,56,930.34 8,80,81,357.35	45,51,687.75 7,67,69,542.22
b. Irregular Payments	27,94,756.47	28,70,476.47
c. Over Payments	13,40,974.82	13,13,419.60
d. AECD (DA) A/c	40,578.32	40,578.32
e. Amount payable to EDLI Account	8,95,000.00	8,95,000.00
<b>B. Central:</b>		
a. Pension Fund & S.P.F Investment Accounts	2,04,500.00	—
b. Amt. Invested in EPF A/c	—	—
c. Erroneous credits to Account No. 8	—	—
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

	1993-94 Rs.	1994-95 Rs.
c. Amount credited to Account No 1 but not debited to A/c No. 5	17,38,63,339.00	12,40,13,339.00
f. Erroneous credit to Account No 5	15,89,19,886.60	16,81,16,487.60
g. Excess credit to Account No 8	74,39,087.28	82,80,866.28
h. Excess credit to Account No 9	8,03,000.00	8,03,000.00
<b>TOTAL:</b>	44,91,14,419.18	38,85,29,406.24

**SCHEDULE NO. XVI**  
Investment Account of  
Employees' Provident Fund

**A. Securities Purchase**  
centrally (Cost Price)

Balance as per last Balance Sheet	17504,82,91,312.06	20151,90,80,712.06
<b>Add:</b>		
1. Amount invested centrally (Cost Price)	2794,61,24,533.30	3259,46,96,153.92
2. Gain on purchase of securities for the year 1994-95	18,07,38,066.70	11,40,19,146.08
<b>TOTAL :</b>	20317,51,53,912.06	23422,77,96,012.06
<b>Less:</b>		
1. Loss on sale of securities	—	—
2. Securities redeemed during the year	165,60,73,200.00	21,70,800.00
<b>TOTAL :</b>	165,60,73,200.00	21,70,800.00
<b>Balance (A):</b>	20151,90,80,712.06	23422,56,25,212.06

	1993-94 Rs.	1994-95 Rs.
<b>B. Securities transferred by Regions :</b>		
Balance as per last Balance Sheet (Accepted Value)	116,29,90,017.99	121,16,90,229.82
<b>Add:</b>		
1. Securities received (Accepted Value)	6,12,00,711.83	12,01,39,994.10
2. Other Adjustments	—	—
<b>TOTAL:</b>	<u>122,41,90,729.82</u>	<u>133,18,30,223.92</u>
<b>Less:</b>		
Securities returned to Establishments (Accepted Value)	1,25,00,500.00	66,22,000.00
<b>Balance (B):</b>	<u>121,16,90,229.82</u>	<u>132,52,08,223.92</u>
<b>Total (A + B):</b>	20273,07,70,941.88	23555,08,33,435.98

**SCHEDULE NO. XVII**

**Investment Account of  
Staff Provident Fund :**

Balance as per last Balance Sheet	25,76,40,889.83	30,79,64,047.03
<b>Add:</b>		
Amount invested central (Purchase Price)	<u>5,30,44,357.20</u>	<u>6,12,51,064.58</u>
	31,06,85,247.03	36,92,15,111.61
<b>Less:</b>		
Value of securities redeemed	<u>27,21,200.00</u>	—
<b>Balance:</b>	<u>30,79,64,047.03</u>	<u>36,92,15,111.61</u>

**SCHEDULE NO. XVIII**

**Investment Account of Pension-cum-  
Gratuity Fund (Staff)**

Balance as per last Balance Sheet	32,77,65,291.57	36,60,26,182.63
<b>Add:</b>		
Amount invested central (Purchase Price)	<u>3,91,45,091.06</u>	<u>5,41,55,281.77</u>
	36,69,10,382.63	42,01,81,464.40
<b>Less:</b>		
Value of securities redeemed during the year	<u>8,84,200.00</u>	3,00,000.00
<b>Balance:</b>	<u>36,60,26,182.63</u>	<u>41,98,81,464.40</u>

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

	1993-94 Rs.	1994-95 Rs.
Balance as per last Balance Sheet	132,22,25,113.97	123,95,25,113.97
<b>Add:</b>		
Amount invested	11,00,00,000.00	36,92,02,518.00
	143,22,25,113.97	160,87,27,631.97
<b>Less:</b>		
Securities redeemed	19,27,00,000.00	—
<b>Balance :</b>	<u>123,95,25,113.97</u>	<u>160,87,27,631.97</u>

**SCHEDULE NO XX****Recoverable Advances (Staff)**

a. Conveyance Advance	2,58,62,624.43	2,48,73,854.53
b. House Building Advance	13,16,56,955.94	13,78,42,592.79
c. Fan Advance	66,047.50	94,449.50
d. Warm Clothing Advance	6,438.75	15,918.75
e. Festival Advance	36,70,499.10	37,51,357.10
f. Natural Calamity Advance	22,81,796.45	20,47,132.45
g. Advance of Pay/DA/TA	23,45,449.07	35,52,997.21
h. Food Grain Advance	3,223.55	3,223.55
i. Advance to Staff Co-operative Canteen/Store	3,62,536.00	4,25,305.00
j. Miscellaneous Payments	23,69,999.68	18,15,645.21
<b>TOTAL:</b>	<u>16,86,25,570.47</u>	<u>17,44,22,476.09</u>

**SCHEDULE NO. XXI****Amount in Transit:**

a. EPF Account No. 4	1,58,68,885.49	1,59,49,205.55
b. EPF Account No. 5	42,85,17,807.40	35,40,74,404.40
c. EPF Account No. 8	1,12,26,448.32	1,17,24,297.32
d. EPF Account No. 9	—	15,00,000.00
e. EPF Investment A/c	—	2,85,00,035.00
f. SPF investment A/c	5,02,263.00	9,97,763.00
g. Pension-cum-Gratuity Fund Investment A/c	—	—
<b>TOTAL:</b>	<u>45,61,15,404.21</u>	<u>41,27,45,705.27</u>

**SCHEDULE NO. XXII**

Cash Balance as on 31st March

**A. State Bank of India:**

	1993-94 Rs.	1994-95 Rs.
a. EPF Account No. 1	(-) 51,20,10,476.71	(-) 38,94,66,291.25
b. EPF Account No. 2	4,11,92,760.30	3,52,21,191.15
c. EPF Account No. 3	(-) 7,13,79,047.28	(-) 6,94,30,137.83
d. EPF Account No. 4	69,72,302.63	1,70,35,022.64
e. EPF Account No. 5	5,80,91,175.49	6,22,00,264.51
f. EPF Account No. 8	6,39,543.51	18,76,575.59
g. EPF Account No. 9	31.24	476.04
h. NAIRSS	(-) 90,28,295.53	3,99,271.34
i. Central Office	(-) 5,15,568.29	40,63,301.54

<b>TOTAL (A) :</b>	<b>(-) 48,60,37,574.64</b>	<b>(-) 33,81,00,326.27</b>
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**B. Reserve Bank of India :**

a. EPF Investment A/c	5,61,01,364.42	2,474.37
b. SPF Investment A/c	2,273.87	2,537.51
c. Pension-cum-Gratuity Investment Account	2,926.14	523.45

<b>TOTAL (B) :</b>	<b>5,61,06,564.43</b>	<b>5,535.33</b>
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<b>Total (A + B) :</b>	<b>(-) 42,99,31,010.21</b>	<b>(-) 33,80,94,790.94</b>
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**SCHEDULE NO. XXIII**

Sundry Debits :

**A. Suspense (Unclassified) A/c**

a. E.P.F.	1,67,46,737.90	99,77,467.72
b. Admn.	5,30,41,866.97	5,71,12,746.66
<b>B. Irregular Payments</b>	<b>27,94,756.47</b>	<b>28,70,476.47</b>
<b>C. Over Payments</b>	<b>13,40,974.82</b>	<b>13,13,419.60</b>

**D. Erroneous Debit to A/c No. 5**

a. Excess accounted for Regional Offices as transfer to A/c No. 5 from A/c No. 1 & 1 to 5	3,04,89,507.33	4,92,41,989.33
b. Extra debit made to A/c No. 5 by Bank	13,28,76,249.65	4,92,95,770.65

**E. Theft**

45,460.65	45,460.65
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<b>TOTAL :</b>	<b>23,73,35,553.79</b>	<b>16,98,57,331.08</b>
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RECEIPT AND PAYMENT ACCOUNT  
AND  
BALANCE SHEET OF  
EMPLOYEES' FAMILY PENSION  
SCHEME

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

S.No.	RECEIPT	Amount Rs.
1.	Opening Balance as on 1.4.1995	6897,03,06,358.91
2.	(i) Contribution of Employees and Employers	578,36,69,736.81
	(ii) Contribution of Govt 1994-95	245,09,11,917.00
	(iii) Arrears of contribution of Govt. up to the year 1994-95	221,06,00,000.00
3.	Interest on the balance in the Public Account	627,58,00,000.00
4.	Interest on Saving Bank Account	46,72,284.94
5.	<b>Other Receipts :</b>	
	(a) Regional Contribution Account No. 10	6,79,41,588.38
	(b) Central Contribution Account No. 11	—
<b>TOTAL :</b>		<b>8576,39,01,886.04</b>

**SCHEME, 1971  
FOR THE YEAR 1994-95  
Account)**

S.No.	PAYMENT	Amount Rs.
1.	Amount paid to outgoing members/beneficiaries :	
(a)	Amount of Employee's share with interest	76,41,013.00
(b)	Withdrawal/Retirement Benefits	139,31,67,996.81
(c)	Life Assurance Benefits	9,97,83,087.00
(d)	Family Pension	124,33,65,898.68
2.	Other Payments :	
(a)	Regional Contribution Account No. 10	2,25,98,676.77
(b)	Central Contribution Account No. 11	—
3.	Closing Balance	8299,73,45,213.78
<b>TOTAL :</b>		<b>8576,39,01,886.04</b>

Sd/-  
(A.K. SENGH)  
FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-  
(H.W.T. SYTEM)  
CENTRAL PROVIDENT FUND COMMISSIONER

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

S.No.	RECEIPT	Amount Rs.
1.	Amount received from Government towards cost of administration 1994-95	27,66,20,507.00
	Adjustment of Excess amount received in the year 90-91	32,14,698.87
2.	Amount received from EPF Administration Account C/F	8,10,94,059.01
<b>TOTAL :</b>		<b>36,09,29,264.88</b>

**SCHEME, 1971  
FOR THE YEAR 1994-95  
Account)**

S.No.	PAYMENT	Amount Rs.
1.	Balance amount incurred from EPF Administration Account B/F as on 1 4 94	14,69,61,144.88
2.	<b>Payment on Administration</b>	
	Rs P	
(i)	<b>Revenue expenditure :</b>	
(a)	Salaries	10,89,20,205.15
(b)	Allowances & Honoraria	1,45,12,250.92
(c)	Travelling Allowance	49,31,966.44
(d)	Pension/Gratuity (Staff)	1,00,87,846.11
(e)	S.P.F., E.D.L.I. Benefits	31,149.12
(f)	Other charges	4,83,22,782.20
(g)	Grants	8,39,962.70
(h)	Charges on maintenance and repairs of Office Building	20,46,481.41
		18,96,92,644.05
(ii)	Capital expenditure Construction (Office Building etc.)	2,42,75,475.95
<b>TOTAL :</b>		<b>36,09,29,264.88</b>

Sd/-  
(A K SINGH)  
FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-  
(H.W.T. SYIEM)  
CENTRAL PROVIDENT FUND COMMISSIONER

**EMPLOYEES' FAMILY PENSION  
BALANCE SHEET**

Balance as at 31st March Previous Year	S. No.	LIABILITIES	Sch. No.	Amount Rs.
6897,03,06,358.91	1.	Employees' Family Pension Fund Contribution Account		8299,73,45,213.78
14,69,61,144.88	2.	Family Pension Fund Admn. Account : Amount incurred from EPF Administration Account		8,10,94,059.01
11,14,18,818.32	3.	Sundry Credits	1	7,43,09,078.88
6922,86,86,322.11		<b>TOTAL</b>		8315,27,48,351.67

SCHEME, 1971  
AS AT 31ST MARCH, 1995

Balance as at 31st March Previous Year	S. No.	LIABILITIES	Sch. No.	Amount Rs.
6870,19,56,475.98	1	Family Pension Fund Contribution Investment Account kept in Deposit with Public A/c.	II	8252,46,47,365.73
14,69,61,144.88	2.	Family Pension Fund Administration Account Amount recoverable from Central Government		8,10,94,059.01
14,61,12,407.41	3.	Cash Book Balance FPF Contribution Account	III	29,37,96,727.55
18,19,38,543.34	4.	Remittance in transit		21,47,31,718.34
5,17,17,750.50	5.	Sundry Debits	IV	3,84,78,481.04
6922,86,86,322.11		<b>TOTAL</b>		8315,27,48,351.67

NOTE :

- (i) Family Pension Contribution due from employers of exempted and unexempted establishment as on 31.3.1995 : Rs. 2,606.11 Lakhs
- (ii) Family Pension Contribution due from Govt. as on 31.3.1995 : Rs. 40,18,34,868.12
- (iii) Family Pension Administration cost due from Govt. as on 31.3.1995 : Rs. 8,10,94,059.01

Sd/-  
(A.K. SINGH)  
FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-  
(H.W.T. SYIEM)  
CENTRAL PROVIDENT FUND COMMISSIONER

**SCHEDULE NO. I****Sundry Credits :**

	1993-94 Rs.	1994-95 Rs.
1. Account No. 10	1,13,99,893.57	(-) 4,00,86,061.87
2. Account No. 11	10,00,18,924.75	11,43,95,140.75
<b>Balance as at 31st March :</b>	<u>11,14,18,818.32</u>	<u>7,43,09,078.88</u>

**Schedule No. II**  
**amount kept in deposit**  
**with Public Account :**

Balance as per last Balance Sheet	5963.14.57.570.26	6870.19.56.475.98
<b>Add :</b>		
(i) Amount deposited in Public Account during the year	259.86.98.905.72	288.53.78.972.75
(ii) Arrears of Govt Share upto 1994-95	81.62.32.850.82	221.06.00.000.00
(iii) Govt share of Contribution 1994-95	29.93.67.149.18	245.09.11.917.00
(iv) Interest on Public Account	535.62.00.000.00	627.58.00.000.00
<b>Balance as at 31st March :</b>	<u>6870,19,56,475.98</u>	<u>8252,46,47,365.73</u>

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

1. Account No. 10	7,12,37,171.41	18,41,01,939.55
2. Account No. 11	7,48,75,236.00	10,96,94,788.00
<b>Balance as at 31st March :</b>	<u>14,61,12,407.41</u>	<u>29,37,96,727.55</u>

**SCHEDULE NO. IV****Sundry Debits :**

1. Account No. 10	1,64,16,595.19	22,80,733.73
2. Account No. 11	3,53,01,155.31	3,61,97,747.31
<b>Balance as at 31st March :</b>	<u>5,17,17,750.50</u>	<u>3,84,78,481.04</u>

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

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

S.No.	RECEIPT	Amount Rs.
1.	Opening Balance as on 1st April, 1994	1170,39,04,160.16
2.	(i) Contribution of Employers	66,45,01,859.07
	(ii) Govt. Share arrears upto 93-94	—
	(iii) Contribution of Govt. 1994-95	15,00,00,000.00
3.	Interest on Investment in Public Account	102,55,00,000.00
4.	Interest on Investment in Securities	14,05,942.50
5.	Interest on S.B. Account	3,70,092.51
6.	Penal Damages	15,48,254.94
7.	<b>Other Receipts in :</b>	
	Account No. 21	66,80,572.95
	Account No. 25	—
<b>TOTAL :</b>		<b>1355,39,10,882.13</b>

**INSURANCE SCHEME, 1976  
FOR THE YEAR 1994-95  
Account)**

S.No.	PAYMENT	Amount Rs.
1.	Assurance benefits	27,75,69,431.00
2.	Amount refunded to employers on grant of exemption	—
3.	<b>Other Payments in :</b>	
	Account No. 21	73,25,590.50
	Account No. 25	56.00
4.	Closing Balance	1326,90,15,804.63
<b>TOTAL :</b>		<b>1355,39,10,882.13</b>

Sd/-  
(A.K. SINGH)  
FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-  
(H.W.T. SYIEM)  
CENTRAL PROVIDENT FUND COMMISSIONER

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

S.No.	RECEIPT	Amount Rs.
1	Opening Balance as on 1st April, 1994	251,71,60,327.18
2.	Administrative charges received from employers during the year	2,77,79,307.61
3.	Inspection Charges received	89,06,118.09
4.	Penal Damages	3,10,279.29
5.	Amount received from Govt towards cost of Administration of the Fund for the year 1994-95	85,00,000.00
6	(a) Interest received on Investment from Administration Account	4,86,357.75}
	(b) Interest on SDS Account	16,92,900.00}
	(c) Interest on S.B Account	65,07,75,004.00
	(d) Interest on Advances	1,47,009.00
		13,489.07
7.	<b>Other receipts in :</b>	
	Account No. 22	31,85,892.25
	Account No. 24	—
<b>TOTAL :</b>		<b>321,89,56,684.24</b>

**INSURANCE SCHEME, 1976  
FOR THE YEAR 1994-95  
Account)**

S.No.	PAYMENT	Amount Rs.
1.	<b>Payment on Administration :</b>	
	(a) <b>Revenue Expenditure :</b>	
	(i) Salaries	68,07,509.64
	(ii) Allowances & Honoraria	9,07,760.75
	(iii) T A and L T C.	3,08,244.75
	(iv) Pension/Gratuity (Staff)	6,30,487.76
	(v) Staff Provident Fund DLI Benefits	1,946.82
	(vi) Other charges (Recurring and non-recurring)	30,20,195.70;
	(vii) Grants	52,495.76
	(viii) Maintenance and repairs of Office Building etc.	<u>1,27,903.01</u>
	<b>TOTAL :</b>	1,18,56,044.19
	(b) <b>Capital Expenditure :</b>	
	Construction of Office building/Staff quarters	15,17,217.24
2.	<b>Other Payment :</b>	
	Account No. 22	20,82,938.39
	Account No. 24	155.00
3.	<b>Closing Balance :</b>	320,35,00,329.42
<b>TOTAL :</b>		<b>321,89,56,684.24</b>

Sd/-  
(A.K. SINGH)  
FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-  
(H W T SYTEM)  
CENTRAL PROVIDENT FUND COMMISSIONER

**EMPLOYEES' DEPOSIT LINKED  
BALANCE SHEET**

Balance as at 31st March Previous Year	S. No.	LIABILITIES	Sch. No.	Amount Rs.
1170,39,04,160.16	1.	Employees' Deposit Linked Insurance Fund Account		1326,90,15,804.63
251,71,60,327.18	2.	Employees' Deposit Insurance Fund Adm. Account		320,35,00,329.42
12,29,30,999.54	3.	Sundry Credits	1	14,49,88,291.28
1434,39,95,486.88		<b>TOTAL</b>		1661,75,04,425.33

**INSURANCE SCHEME, 1971  
AS AT 31ST MARCH, 1995**

Balance as at 31st March Previous Year	S. No.	LIABILITIES	Sch. No.	Amount Rs.
	1.	<b>Investment Account :</b>		
	(a)	Employees' Deposit Linked Insurance Fund Account :		
1,56,94,265.83	(i)	Investment in Securities	II	1,56,94,265.83
1170,50,15,012.29	(ii)	Deposit in Public Account	III	13,26,99,89,914.14
	(b)	Employees' Deposit Linked Insurance Adm. Fund Account :		
253,51,54,979.16	(i)	Amount invested in term deposits	IV	3,22,19,29,983.16
(-) 3,72,74,055.73	(ii)	Amount due from EPF Adm. Account	V	(-) 2,27,12,836.50
2,60,20,476.60	2.	Cash Balance	VI	91,25,501.36
7,97,81,647.51	3.	Remittance in transit	VII	10,45,73,248.38
1,96,03,161.22	4.	Sundry Debits	VIII	1,89,04,348.96
<b>1434,39,95,486.88</b>		<b>TOTAL</b>		<b>16,61,75,04,425.33</b>

*Previous Year*

*Foot Note :*

Rs. 561.82 Lakhs

1.

E.D.L.I. Contribution due from  
employers as on 31.3.1995

Rs. 653.11 Lakhs

Rs. 65.96 Lakhs

2.

E.D.L.I. Adm. and Inspection charges  
due from employers as on 31.3.95

Rs. 78.23 Lakhs

Rs. 59,08,209.60

3.

E.D.L.I. Contribution (Govt.)  
share due as on 31.3.1995

Rs. 18,81,59,139.13

-NIL-

4.

E.D.L.I. Adm. charges (Govt.)  
due as on 31.3.1995

Rs. 40,65,608.88

Letter for Rs. 14,40,91,790.00 as a Govt.  
Contribution has been received from Govt.  
in April, 1995.

Rs. 26,24,835.00 against Adm. Cost has been  
received from Govt. in April, 1995

Sd/-

(A K. SINGH)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-

(H.W.T. SYEM)

CENTRAL PROVIDENT FUND COMMISSIONER

**SCHEDULE NO. I****Sundry Credits :**

	1993-94		1994-95	
	Rs.	P.	Rs.	P.
1. Excess credit in A/c No 21	30,11,608.41		35,60,518.63	
2. Excess credit in A/c No 25	6,17,39,540.13		7,81,76,605.93	
3. Excess credit in RBI A/c	13,44,061.55		13,44,061.55	
4. Excess credit in A/c No. 22	54,36,146.87		65,65,540.53	
5. Excess credit in A/c No 24	5,13,99,642.58		5,53,41,564.64	
Balance as on 31st March	12,29,30,999.54		14,49,88,291.28	

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

Balance as per last B/Sheet

1,56,94,265.83

1,56,94,265.83

**Less:**Securities redeemed  
during the year

—

—

Balance as on 31st March :

1,56,94,265.83

1,56,94,265.83

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

Balance as per last B/Sheet

1003,45,38,612.29

1170,50,15,012.29

1. Deposits made during the year
2. Govt. share of contribution 1994-95
3. Govt share arrears upto 1993-94
4. Interest on balance in Public Account

38,14,76,400.00

38,94,74,901.85

29,89,38,006.48

15,00,00,000.00

10,25,61,993.52

—

88,75,00,000.00

102,55,00,000.00

Balance as on 31st March :

1170,50,15,012.29

1326,99,89,914.14

**SCHEDULE NO. IV****Amount Invested :**

Balance as per last B/Sheet

249,23,54,979.16

253,51,54,979.16

**Add:**

- a) Amount deposited during the year
- b) Interest on SDS during the year

4,28,00,000.00

3,60,00,000.00

—

65,07,75,004.00

253,51,54,979.16

322,19,29,983.16

**Less:**

Amount redeemed during the year

Balance as on 31st March

253,51,54,979.16

322,19,29,983.16

**SCHEDULE NO. V**

Amount due from EPF Adm. A/c.

	1993-94 Rs. P	1994-95 Rs. P
(a) Transaction in A/c No. 24 Balance as per last Balance Sheet	(-) 2,79,11,838.76	(-) 3,72,74,055.73
<b>Add:</b>		
During the year	—	3,05,11,838.76
<b>Less:</b>		
Amount received back	—	26,00,000.00
Balance as on 31st March	<u>(-) 2,79,11,838.76</u>	<u>(-) 93,62,216.97</u>
(b) Transaction in A/c No. 22 Amount transferred to EPF A/c No. 2	(-) 93,62,216.97	(-) 133,50,619.53
Balance as on 31st March (a + b)	<u>(-) 3,72,74,055.73</u>	<u>(-) 2,27,12,836.50</u>

**SCHEDULE NO. VI**

Cash Book Balance :

1. Account No. 21	17,98,009.88	(-) 71,11,615.83
2. Account No. 25	75,37,642.57	94,60,616.11
3. Account No. 22	17,70,030.32	6,21,258.29
4. Account No. 24	1,49,14,793.83	61,55,242.79
Balance as on 31st March	<u>2,60,20,476.60</u>	<u>91,25,501.36</u>

**SCHEDULE NO. VII**

Remittance in Transit :

1 From A/c No. 21 to 25	6,20,22,099.79	8,54,28,144.79
2 From RBI to A/c No. 25	3,99,336.65	5,32,224.15
3 From A/c No. 22 to 24	1,73,60,211.07	1,86,12,879.44
Balance as on 31st March	<u>7,97,81,647.51</u>	<u>10,45,73,248.38</u>

**SCHEDULE NO. VIII**

Sundry Debits :

1 Account No. 21	(-) 36,10,682.47	(-) 60,24,805.47
2 Account No. 25	1,12,69,235.95	1,42,53,797.26
3 Account No. 22	8,83,834.28	13,00,307.46
4 Account No. 24	1,10,60,773.46	93,75,049.71
Balance as on 31st March	<u>1,96,03,161.22</u>	<u>1,89,04,348.96</u>



## **Audit Certificate**

I have examined the Income & Expenditure account for the year ended 31st March, 1995 and the Balance Sheet as on 31st March, 1995 in respect of Employees Provident Fund Scheme, 1952. Receipt and Payment Accounts for the year ended 31st March, 1995 and the Balance Sheets as on 31st March, 1995 in respect of Employees Family Pension Scheme, 1971 and Employees' Deposit Linked Insurance Scheme, 1976 of the Employees' Provident Fund Organisation. 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 sheet 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 in the books of the Organisation.

**Place :** New Delhi  
**Dated :** 5.6.1996

Sd/-  
(B.M. OZA)  
Director General of Audit  
Central Revenues

**Audit Report on the accounts of Employees Provident Fund Organisation for the year 1994-95.**

**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 on 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 (EDLI) Scheme came into force with effect from 1.3.71 and 1.8.76 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, Employers and Employees.

2.2 Under the Employees Provident Fund Scheme, employees are to contribute 8.33 percent or 10 percent of their pay based on class of establishment matched by similar contribution from their employers. The money is deposited with the Employees Provident Fund Organisation where it is invested as per pattern of investment prescribed by government. As on 31st March, 1995 the amount of Employees Provident Fund invested stands at Rs. 23,555.08 crores.

2.3 The Family Pension Scheme is financed through contribution from the member at the rate of 1 1/4 percent of their pay with a matching contribution by the employers and 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, 1995 stands at Rs. 8,252.46 crores.

2.4 The EDLI Scheme is financed by Contribution from employers and Central Government. Employers contribute 0.5 percent of their employees pay and Central Government contribute 50 percent of this amount. Under this scheme, benefits are available to the members of family who die in harness. The balance in this account as on 31st March, 1995 stands at Rs. 1650.76 crores.

2.5 Working Results

A. The receipts and payments under a different Schemes were as under :

**Employees Provident Fund Scheme, 1952**  
(Rs. in Crores)

Year	Opening Balance	Total Receipts	Total Payments	Closing Balance
1992-93	11,165.03	3,295.86	1,557.42	12,903.47
1993-94	12,903.47	3,865.13	1,968.12	14,800.48
1994-95	14,800.48	4,012.69	1,981.76	16,831.41

**Family Pension Scheme, 1971**  
(Rs. in Crores)

Year	Opening Balance	Total Receipts	Total Payments	Closing Balance
1992-93	5,051.80	1,091.10	168.11	5,974.79
1993-94	5,974.79	1,145.27	223.03	6,897.03
1994-95	5,897.03	1,679.36	276.66	8,299.73

**Employees Deposit Linked Insurance Scheme, 1976**  
(Rs in crores)

Year	Opening Balance	Total Receipts	Total Payment	Closing Balance
1992-93	866.07	155.11	19.45	1,001.73
1993-94	1,001.73	190.53	21.87	1,170.39
1994-95	1,170.39	185.00	28.49	1,326.90

**B. Administration**

The administrative expenses of the Organisation are financed by separate contributions from the Central Government and Employers

The administrative expenditure of EPF Scheme is met by levy of separate contributions on the Employers @ 0.65 percent of wages from unexempted estt and 0.09 percent of wages as inspection charges from exempted establishment

The administrative expenses of EDLI are met by contribution 00.01 percent of wages of employees by the employers of enexempted establishment and 0.005 percent towards inspection charges from exempted establishments. The Central Government also contributing towards administrative expenses by contributing 50 percent of amount contributed by the employers of unexempted units.

The administrative expenses of Family Pension Scheme are reimbursed in full by the Government of India. The audit of the Organisation is conducted under Section 19(2) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971.

**4. Number of Employees/Members covered under the Scheme**

**I. E.P.F. (Including E.D.L.I. Scheme)**

(Number in Lakhs)

Year	Opening Balance			Addition			Closing Balance		
	Exempted	Non-exempted	Total	Exempted	Non-exempted	Total	Exempted	Non-exempted	Total
1992-93	45.37	120.78	166.15	0.08	6.88	6.96	45.44	127.67	173.11
1993-94	45.44	127.67	173.11	0.02	6.77	6.79	45.46	134.44	179.90
1994-95	45.46	134.44	179.90	0.12	7.22	7.34	45.58	141.66	187.24

**II. Family Pension Scheme**

1992-93	31.92	104.76	136.68	0.26	6.55	6.81	32.18	111.31	143.49
1993-94	32.18	111.31	143.49	2.53	3.87	6.40	34.71	115.18	149.89
1994-95	34.71	115.18	149.89	0.59	7.41	8.00	35.30	122.59	157.89

**III. Total No. of establishments covered under the EPF Act**

Year	Exempted	Non-exempted	Total
1992-93	3,041	2,20,549	2,23,590
1993-94	3,109	2,33,772	2,36,881
1994-95	3,143	2,47,895	2,51,038

## COMMENTS ON ACCOUNTS

### 5. Land and Building

The total value of land and building as per balance sheet (EPF Scheme as on 31st March, 1995) was Rs. 94,69,32,856.13 This included the advances amounting to Rs. 41,16,06,420.45, Which should have been shown separately in the accounts pending for adjustment

### 6. Interest suspense account

As on 31.3.95 there was a credit balance of Rs. 6,08,164.00 lakhs under Interest Suspense Account. The interest earned on investment of EPF balance is credited to Interest Suspense Account. Thereafter, while closing annual accounts the interest is credited to the subscribers accounts. The year-wise position of interest suspense account from 1985-86 onwards is given below :—

Year	Balance of the previous year	Interest earned during the year	Interest credited to suspense account	Closing balance 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
1992-93	3,47,028	1,80,145	1,11,343	4,15,830
1993-94	4,15,830	2,09,859	1,35,563	4,90,126
1994-95	4,90,126	2,43,241	1,25,203	6,08,164

(Rupees in lakhs)

Despite the assurances given by the Organisation in the previous years, that the arrears of issuance of annual statement of accounts would be liquidated and the balances thereunder would be credited to the individual accounts accumulated in the interest suspense account, had been increasing year after year.

The Organisation stated (Dec 1995) that new computers had been installed in almost all the Regional Office, and Sub-Regional Offices and it was expected that the balance would be liquidated shortly. The Organisation either stated that interest on investment is received during the year while the interest on subscriber account is credited in the following year, therefore one year's earning shall always remain their in the balance at the close of the year.

### 7. Difference in the balance under various funds and assets created therefrom.

There was difference in the total balance of funds (Liability) and total assets created out of the same under the following heads as per details given against each :—

Fund	Liability	Assets	Differences
E.P.F.	2,35,71,83,38,630.62	2,35,72,28,97,450.11	(+) 45,58,819.49
Admn. Fund	2,86,97,74,814.94	2,86,04,96,307.25	(-) 92,78,507.69
S.P. Fund	37,85,63,711.32	38,38,16,285.03	(+) 52,52,573.71
Pension & Gratuity Fund	42,19,15,349.40	42,13,82,463.89	(-) 5,32,885.51

9. **Difference of Rs. 34,854.00 between the ledger and balance sheet**

As per schedule VIIIth appended to the Balance Sheet, the opening balance of staff Provident Fund was shown as Rs. 31,84,92,441.93 but as per ledger it was Rs. 31,85,27,293.93 leaving difference of Rs. 34,852.00 which remain unreconciled (December, 1995)

The Organisation stated (December, 1995) that difference would be cleared during the year 1995-96.

Place New Delhi  
Dated : 5.6.1996

(B M OZA)  
Director General of Audit  
Central Revenues

The Organisation stated (De. 1995) that the difference was only in individual accounts due to inter-mixing of amount under various heads which occurred due to transfer of funds from one account to another. The Organisation further stated that instructions have already been issued to all the Regional Offices for locating the entries creating difference in various funds

8. Remittance in Transit Rs. 7320.49 lakhs

It was observed that the transactions of Rs 7320.49 lakhs were shown under the head "Remittance in Transit" in the Balance Sheets of EPF, EPPF and EDLI Scheme as per details given below :-

(A) Employees Provident Fund Scheme

Rs. 4127.45 lakh were shown as remittance in transit in Balance Sheet of EPF Scheme. The year-wise and account-wise details were as under :-

Year	Amount in r/o EPF account No. 5	Amount in r/o EPF account No. 8	Amount in SPF Investment	E.P.F. A/c No. 4	E.P.F. A/c No. 9	E.P.F. investment A/c
1976-77	10.36	-	-	-	-	-
1977-78	0.73	-	-	-	-	-
1978-79	0.34	-	-	-	-	-
1979-80	0.79	-	-	-	-	-
1980-81	2.22	1.12	-	-	-	-
1981-82	16.21	-	-	-	-	-
1982-83	25.07	0.11	-	-	-	-
1983-84	20.56	0.22	-	-	-	-
1984-85	61.22	0.53	-	-	-	-
1985-86	134.20	0.69	-	-	-	-
1986-87	13.11	12.30	-	-	-	-
1987-88	34.66	8.23	-	-	-	-
1988-89	34.43	8.95	-	-	-	-
1989-90	69.05	8.02	-	-	-	-
1990-91	105.65	8.57	-	-	-	-
1991-92	320.81	10.17	1.60	-	-	-
1992-93	348.76	21.01	0.45	-	-	-
1993-94	516.05	29.28	2.97	82.22	-	-
1994-95	1826.52	8.04	4.96	77.27	15.00	285.00
<b>Total</b>	<b>3540.74</b>	<b>117.24</b>	<b>9.98</b>	<b>159.49</b>	<b>15.00</b>	<b>285.00</b>

(B) Employees Family Pension Fund Scheme

Rs. 2147.32 lakhs were shown under the head "Remittance in Transit" in Balance Sheet of Family Pension Fund Scheme. The year-wise break-up was as under :—

Year	Employees' Family Pension Fund Scheme Account No. 11 (Rs. in Lakhs)
1982-83	8.15
1983-84	17.83
1984-85	32.77
1985-86	103.80
1986-87	136.45
1987-88	75.54
1988-89	107.34
1989-90	91.48
1990-91	172.96
1991-92	144.54
1992-93	59.53
1993-94	157.30
1994-95	1039.63
<b>TOTAL</b>	<b>2147.32</b>

(C) Employees Deposit Linked Insurance Scheme

Rs. 1045.73 lakhs were shown as remittance in transit as on 31.3.1995 as per details given below :-

(Rs. in Lakhs)

Year	Account No. 25	Account No. 24	R.B.I.
1982-83	11.30	-	-
1983-84	11.33	3.36	-
1984-85	11.61	21.92	-
1985-86	18.98	20.21	-
1986-87	46.93	9.02	-
1987-88	47.13	27.10	-
1988-89	25.38	15.57	-
1989-90	45.34	14.74	0.09
1990-91	72.38	8.00	-
1991-92	47.62	13.36	-
1992-93	60.11	10.05	-
1993-94	88.49	5.55	3.91
1994-95	367.68	37.25	1.32
<b>Total</b>	<b>854.28</b>	<b>186.13</b>	<b>5.32</b>

The Organisation stated (Dec. 1995) that an amount of Rs. 2184.75 lakhs had been cleared upto November, 1995 in respect of various accounts