



सत्यमेव जयते

कर्मचारीभविष्यनिधिसंगठन
Employees' Provident Fund Organisation
(श्रमएवंरोजगारमंत्रालय, भारतसरकार)
(MINISTRY OF LABOUR & EMPLOYMENT, GOVERNMENT OF INDIA)
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Dated: 19 FEB 2026

To

All ACC (HQ)/ ACC Zones & Head Office/
Director (PDNASS)/
All RPFCs-in-charge of Regional Offices/
Zonal Training Institutes

Subject: - Policy for hiring of retired officers and employees on contract basis in EPFO, 2023 – reg.

Ma'am/Sir,

Please refer to Office Order No. HRD/56/2021/Misc./1062 dated 11.07.2024 regarding the Policy for Hiring of Retired Officers and Employees on Contract Basis in EPFO.

The policy has been amended and approved by the Executive Committee in its 115th Meeting held on 19.12.2025 and the same is hereby placed in the public domain for implementation.

Yours faithfully,

(Amit Katoch)

Additional Central P.F. Commissioner (HQ) HR

Copy To :

1. RPFC, NDC for web circulation

19/2/26
(Saurabh Tripathi)
Regional P.F. Commissioner-I (HRD-I)

Policy for hiring of retired officers and employees on contract basis in EPFO- 2023

Introduction

The Organization faces the need for engagement of retired Officers and Employees of Government including EPFO in view of the vacancies existing in various cadres in EPFO order to tackle specialized issues for which the existing personnel may not have the required competency. In order to ensure that the work of the organization does not get hampered due to shortage of personnel or due to such absence of core competency in specific issues a provision has been made for hiring of retired employees and Officers. As the action for filling up of vacancies or hiring of specialized consultant through open market is a time taking procedure, arrangements for fulfilling the requirement will be done by hiring / engagement of retired officers and employees on contract basis. This shall be applicable to retired Government servants including EPFO.

However, for the purpose of engagement of Investment Consultants in the Investment Division, for the roles and responsibilities specified in Annexure– B, retired officers of the rank of General Manager of SBI or above of public sector financial institutions and regulatory bodies such as RBI, SBI, LIC, etc. may also be considered.

2. Identification of function/ task

2.1 The appointment may be made only in justified exigencies of the official work where public interest is served by appointment of the retired employee.

- 2.2 No hiring should be done for routine day to day work when regular staff is available,
- 2.3 No hiring should be done as personal staff of senior officers and Minister if the job can be performed by a serving cadre officer.
- 2.4 At the outset, such appointments shall not be made as a matter of practice and must be kept at a bare minimum.
- 2.5 While making such appointments, adequate functional necessity with clear grounds must be placed before the Competent Authority.

3. Identification of number of retired Officers or Employees and Grade/ Cadre-

- 3.1 The grade/cadre level of the retired Officer or Employee to be hired should be at par the level of work proposed.
- 3.2 The level of the required retired Officer or Employee to be clearly specified in the advertisement.

4. General eligibility Criteria

- 4.1 The officer/ employee should be retired Government servant (including EPFO), preferably from the post/cadre against which the hiring is being done.
- 4.2 While engaging retired Officer or Employee, the APAR for the last 5 years should be taken into consideration.
- 4.3 None of the officers/ employees in respect of whom Charge-Sheet issued/penalty imposed during the last 5 years should be considered for hiring.

5. Terms & Conditions of Appointment

5.1 Tenure of Appointment-

5.1.1 The tenure of appointment shall ordinarily be for an initial period not exceeding one year which is extendable by another one year

5.1.2 Beyond two years after the age of superannuation i.e. beyond 62 years of age, where adequate justification exists, the term may be extended based on a review of the task and the performance of the contract appointee,

5.1.3 Provided it shall not be extended beyond 5 years after superannuation i.e. beyond 65 years of age.

5.2 Remuneration

5.2.1 A fixed monthly amount shall be admissible, arrived at by deducting the basic pension from the pay drawn at the time of retirement.

However, for all the retired officers of the rank of General Manager of SBI or above of public sector financial institutions and regulatory bodies such as RBI, SBI, LIC, etc (not retired from EPFO or Central Government), the remuneration shall be fixed at 50% of last pay drawn (Basic+ DA) by the officer.

5.2.2 The amount of remuneration so fixed shall remain unchanged for the term of the contract.

5.2.3 There will be no annual increment/ percentage increase during the contract period.

5.3 House Rent Allowance

No HRA shall be admissible.

5.4 Transport Allowance

5.4.1 An appropriate and fixed amount as Transport Allowance for the purpose of commuting between the residence and the place of work shall be

allowed not exceeding the rate applicable to the appointee at the time of retirement.

5.4.2 The amount so fixed shall remain unchanged during the term of appointment. However, retired employees so appointed may be allowed TA/DA on official tour, if any, as per their entitlement at the time of retirement.

5.5 Leave of Absence

Paid leave of absence may be allowed at the rate of 1.5 days for each completed month of service. Accumulation of leave beyond a calendar year may not be allowed.

6. Method for Selection/ Short listing

6.1 The engagement of the retired officers/ employees will be generally done by the Open Advertisement calling for the names of the eligible retired persons including the retired officers from EPFO working in equivalent capacity and having the requisite experience.

6.2 However if so required, for reasons to be recorded in writing, CPFC may appoint any retired officer or employee for specific purpose, requiring specific skill without following the procedure detailed in the policy.

7. Competent Authority for Hiring & Composition of Screening Committee

7.1 Retired officer hired against Group 'A' & 'B' vacancies/ cadres

7.1.1 Engagement will be done by the headquarters only with the approval of the Central PF Commissioner.

7.1.2 A Screening Committee will be constituted by CPFC for screening of requests of the candidates.

7.2 Retired employee hired against Group 'C' vacancies

7.2.1 Addnl. Central P.F. Commissioner (HQ)(HR) / Addnl. Central P.F. Commissioner (HQ)(Zone)/ Addnl. Central P.F. Commissioner (Zone) will be authorized for hiring as per the provisions stipulated above, after following the due procedure.

7.2.2 At Zonal level, Screening Committee may be constituted by ACC[HQ](Zone) / ACC (Zone).

8. General Guidelines & Provisions

- 8.1** Proper justification for hiring should be decided by the concerned authorities in consultation with the finance to avoid infructuous expenditure.
- 8.2** This policy may also be applied to engage Engineers because all categories of engineers will fall under either Group 'A' or 'B' category employees.
- 8.3** The hired Officer / Employee shall sign an agreement of confidentiality with the Government of India containing a clause on Ethics and Integrity.
- 8.4** The past cases where the term has already expired shall not be reopened in the light of this policy.
- 8.5** In view of any provision which may not be laid down in this policy, the Government of India directions/ guidelines may be followed as amended from time to time.
- 8.6** In case of any doubt regarding the provisions in the policy, the matter shall be placed before the CPFC for consideration. The decision of CPFC shall be final in regard to matters thus referred.

Scope of Work :

1. The Domain Expert will work in close coordination with the Investment Division of EPFO to inter-alia provide expert advice and assist in the areas of Monitoring the Efficiency & Effectiveness of EPFO's Portfolio Managers (Debt) & ETF Manufacturers, Risk Management, Treasury Operations, Default Management, Compliances to the Pattern of Investment (POI) and guidelines prescribed by the Ministry of Labour, Government of India.
2. Oversee and provide expert advice with regards to investments made in various asset classes allowed under the POI and its guidelines.
3. Examine and assist in aligning investments with the overall organizational goals and risk profile.
4. Provide recommendations and assist to strengthen oversight and review of various functional areas of the Investment Division.
5. Provide expert advice and assist in devising Benchmarks for Investments in Debt as well as other permitted Asset classes.
6. Provide Domain expertise and act as an Independent Sounding Board to the Investment Committee (IC) of the Central Board of Trustees, EPF.

Expertise & Selection Criteria:

1. Domain experience of at least 15 years in Financial/Capital markets operations with experience of large Treasury operations/Large Pension Funds/ Insurance Funds, preferably at General Manager level or above from SBI, RBI, LIC or other similar financial/ regulatory institutions of repute in the Public Sector.

2. Relevant professional qualifications - CA, CFA, FRM and / or regulatory experience is desirable and preference will be given for such candidates.

Confidentiality & Ethics:

1. The expert shall treat the investment reports, documents and other related discussions as confidential and shall not disclose any part of the review process or findings without prior authorization.
2. A non-disclosure agreement shall be signed by the Expert(s) with EPFO.
3. Any conflicts of interest must be disclosed at the outset.

Additional ToR:

1. The individual expert shall have the legal status of an independent vis-a vis EPFO and shall not be regarded, for any purposes, as being either a "staff member" of EPFO, or an "official" of EPFO.
2. Individual experts will be engaged for a fixed period of three years or till the age of 65 years, whichever is earlier.
3. Individual experts shall be engaged on full-time basis and would not be permitted to take up any other assignment during the period of Consultancy with EPFO.