

## Shri Gangwar launched virtual hearing facility in quasi-judicial cases under EPF & MP Act, 1952 through Video conferencing

Amendment approved in Employees' Deposit Linked Insurance Scheme, to enhance maximum assurance benefit to Rs. 7 lakh from the present benefit of Rs. 6 lakh

Central Board recommends the same rate @ 8.50%, comprising of 8.15% from debt income and balance 0.35% (capital gain) from the sale of ETFs subject to redemption by 31st December, 2020

## 227th Meeting CBT of EPF held

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The 227th Meeting of the Central Board of Trustees (CBT), EPF was held today under the Chairmanship of Shri Santosh Kumar Gangwar, Minister of State for Labour & Employment (I/C), and Vice Chairmanship of Shri Heeralal Samariya, Secretary (L&E), Central Provident Fund Commissioner, Sh. Sunil Barthwal, conducted the meeting as Member Secretary, CBT, EPF through Video Conference mode.

Following were the highlights of the Central Board Meeting:-

1. Shri Gangwar launched virtual hearing facility in quasi-judicial cases under EPF & MP Act, 1952 through Video conferencing by use of secure IT applications compatible with Desktop/Laptop/Mobile Phones. The aim of integration of virtual hearing utilities with EPFO's e-Court process on Compliance e-Proceedings Portal (<https://eproceedings.epfindia.gov.in>) is to eliminate physical presence of parties in hearings before Adjudicating Officer leading to ease and convenience for employers & employees to appear in hearings from remote location of their choice. The system entails savings on time, travel and expenditure for parties, ensures compliance to social distancing norms during pandemic and fast tracks assessment of worker's EPF dues to generate better confidence in the quasi-judicial mechanism. It is a critical development towards the objective

of faceless quasi-judicial proceedings in EPFO.

2. The Central Board accorded approval for amendment of paragraph 22(3) of Employees' Deposit Linked Insurance Scheme, 1976 to enhance the maximum assurance benefit to Rs. 7 lakhs from the present maximum assurance benefit of Rs. 6 lakhs. This amendment will provide additional succor to families and dependents of members of the Scheme in case of their unfortunate death while in service. CBT was also informed that the actuarial valuation of EDLI Fund has allowed for continuation of minimum assurance benefit of Rs 2.5 Lakhs beyond 14.02.2020 and extension of minimum assurance benefit of Rs 2.5 Lakhs to family of those deceased members who were employed in multiple establishments during the 12 months preceding the month in which they died, as approved by CBT EPF in its 226th meeting.

3. In view of exceptional circumstances arising out of Covid-19, the agenda regarding interest rate was reviewed by the Central Board and it recommended the same rate @ 8.50% to the Central Govt. It would comprise of 8.15% from debt income and balance 0.35% (capital gain) from the sale of ETFs subject to their redemption by 31st December, 2020. It further recommended to account such capital gains in the income of the financial year 2019-20 as being an exceptional case.

4. The Central Board was apprised of the various initiatives taken by EPFO for extending nirbadh seamless service to stakeholders during Covid-19 pandemic. Members of the Board appreciated these initiatives and gave suggestions to further improve service delivery to all stakeholders. The Central Board was also apprised of the relief measures announced by Central Government for establishments and members under Pradhan Mantri Garib Kalyan Yojna (PMGKY) which were successfully implemented by EPFO on digital platform.

5. Recent IT initiatives along with a future roadmap for making EPFO a paperless organization were taken note of by the Central Board. The Board members appreciated the fact that EPFO is using latest trends and technology and availing benefits by use of existing initiatives of other Government Departments as well as by effectively harnessing its in-house capabilities for internal services.

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