

CENTRAL WAREHOUSING CORPORATION
(A Govt. of India Undertaking)

"Warehousing Bhawan"
4/1 Siri Institutional Area
August Kranti Marg
New Delhi - 110016

No. CWC/FD-CPF/Circular/16-17

19th September 2016

CIRCULAR

1. The Salary Section has been receiving the requests from the employees to accept the cheques towards lump sum voluntary contribution of CPF and in some cases for crediting the payments towards EL encashment, PRP/PLI or any wage revisions arrears to the voluntary contribution of CPF.
2. In this respect it is stated that as per Regulation 8 of the CWC EPF Regulations 1962, the subscriber should subscribe monthly to the fund at such a rate of his pay (not being less than 12%) as may be fixed by him from time to time. Further, the rule 4B of Part A of the Fourth Schedule of Income Tax Act, 1961 prescribes that the contribution of an employee in any year shall be definite proportion of his salary for that year and shall be deducted by employer from the employee salary in that proportion and each periodical payment of such salary in that year.
3. In view of the above provisions of CWC EPF Regulation and Income Tax Act, it is advised that no payment by way of cheque should be accepted towards lump sum voluntary contribution of CPF. Similarly, no Earned Leave encashment, PRP/PLI, Wage Revision arrears etc. should be credited towards voluntary contribution by the Salary Section of the ROs/CCs/CO.


(R R Aggarwal)
19/9/16

General Manager(Fin)

Distribution:

1. All HoDs, CWC, CO, New Delhi
2. All RMs/EEs of Regional Offices/construction Cells, CWC
3. PPS to MD/Sr. PA to Directors (Pers.)/AM to Director(Fin)/PPS to Director(MCP), New Delhi.
4. GM(System), CWC, Co, New Delhi for uploading the circular on CWC Website.
5. AGM(SG), Finance Division, CWC, CO