



केन्द्रीय भण्डारण निगम
(भारत सरकार का उपक्रम)
Central Warehousing Corporation
(A Govt. of India Undertaking)



No. CWC/FD-SG/Act. Val(Pension)/18-19

12th July 2018

CIRCULAR

Subject: Provisional Employer Contribution towards Superannuation Benefits, Leave Benefits and LTC for Financial Year 2018-19

1. Reference is made to clause No.1.1.9.1(b) of Defined Contributory Pension Scheme which provides as under:

“Monthly contributions shall be payable by the Corporation @10% of the Basic Pay + DA upto the normal date of retirement. The rate of Monthly Contribution may be reviewed every year w.e.f. 1st day of Financial Year to keep the superannuation benefits within the ceiling prescribed by the Central Govt. from time to time.”

2. The Corporation has decided to contribute employer share of the pension fund @ 7.69% of Basic Pay + DA for the Financial Year 2018-19 (provisional) to keep the superannuation benefits within ceiling of 30% of Basic Pay + DA. The superannuation benefits (provisional) would be contributed as under: -

(a) Gratuity - Past Service Cost	-	4.44% (*)
(b) Gratuity - Current Service Cost	-	2.87%
(c) PRMB Contribution	-	3.00%
(d) Pension contribution	-	7.69%
(e) Employer's Contribution towards CPF	-	12.00%

(*) The superannuation benefits (provisional) of 25.56% would only be contributed during F/Y 2018-19 as indicated above (except 4.44% on account of Gratuity - Past Service Cost).

3. The Leave Benefits & LTC for the F/Y 2018-19 (provisional) would be contributed as under:-

(a) Leave Benefits	-	6.08%
(b) LTC	-	1.00%

4. In view of the above, it is directed that the employer share of pension for the period 01.04.2018 to 30.06.2018 should be calculated @ 7.69% and the differential pension contribution should be received from Pension Cell. The Regional Offices

Page 1 of 2

should submit a statement along with monthly input for payroll for differential pension contribution in enclosed format (Annex -A for the period 01.04.2018 - 30.06.2018) in respect of each employee to Megasoft Solutions Pvt. Ltd. i.e. CWC's Payroll Vendor for uploading and synchronization of above Pension data along with monthly Pension contribution, and also send a copy to Secretary, Pension Trust, Corporate Office at e-mail ID cwcpensiontrust@yahoo.com for information and reconciliation purpose.

5. It should be ensured that the difference of pension is calculated on the salary from 01.04.2018 onwards only and not on any arrear pertaining to period upto 31st March 2018. The arrears in respect of employees transferred during the period should be calculated by the Regional Offices where the employee is working as at 30th June 2018.

6. Accounting treatment of differential pension contribution will be same as regular contribution i.e. debiting the R - 795 (Employer share of Pension) and crediting the P - 527 (Pension Trust Fund) for the period 01.04.2018 - 30.06.2018. The Superannuation benefits (provisional) as indicated in para - 2 above and Leave Benefits/LTC (provisional) contribution as indicated in para - 3 may also be considered for the purpose of Accounting for F/Y 2018-19.

7. The instructions should be strictly adhered to and no changes would be accepted once the revised calculations are furnished by the Regional Offices.

[Signature]
12/7/18
(R R Aggarwal)
GM(Finance)

Encls: Annex A

Distribution:

1. All HoDs, CWC, CO, New Delhi
2. All RMs of Regional Offices, CWC, information for employees of CCs may also be sent in connection of concerned CCs.
3. PPS to MD/SAM to Director (Fin)/PS to Director (MCP), New Delhi.
4. DGM (Fin) for information
5. GM (System), CWC, Co, New Delhi for uploading the circular on CWC Website.
6. Secretary, Pension Trust, Corporate Office, New Delhi for necessary action.
7. Megasoft Solutions Pvt. Ltd. Office 475, Udyog Vihar, Phase-V, Gurgaon, Haryana, India for necessary action

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H/2