



No. CWC/FD/SALARY/ACT/VOL/II

10th May 2022

CIRCULAR

Subject: Employer Contribution towards Superannuation Benefits for the Financial Year 2021-22 and Provisional for Financial Year 2022-23

The Employer's contribution towards 30% Superannuation Benefits for Financial Year 2021-22 & 2022-23 has been decided with approval of Competent Authority as under: -

(in %)

S. No.	Superannuation Benefits*	Financial Year	
		2021-22	2022-23
		Final	Provisional
A	Gratuity – Current Service Cost	4.85	4.85
B	PRMB Contribution	4.15	4.15
C	Pension Contribution	9.00	9.00
D	CPF Contribution	12.00	12.00
		30.00	30.00
E	Leave Benefit Contribution	3.56	9.00

(*) Contribution in %age of Basic Pay+DA

- LTC Provision will be made @1% of Basic Pay.
- The Gratuity Contribution is decided on the basis of Actuarial Valuation. The impact, in Contribution of Gratuity due to any change in Actuarial Valuation will be adjusted in PRMB Contribution. There will not be any change in Pension Contribution due to variation in Actuarial Valuation of Gratuity.
- Accounting for differential contribution (for the period 01.04.2022 to 30.04.2022) would be passed by Megasoft in respective Payroll / Tally companies.

(Ritu Lasod)
Manager (Tax & SG)

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