



केन्द्रीय भण्डारण निगम
(सरकारी उपक्रम)
Central Warehousing Corporation
(A Government of India Undertaking)



No. CWC/FD-Salary/Actuarial Valuation(Pension)/17-18 | 30th October 2018
5248

CIRCULAR

Subject: Employer Contribution to Pension Fund for Financial Year 2017-18

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 decides the contribution of employer share of the pension fund @9.14 of Basic Pay + DA for the Financial Year 2017-18 to keep the superannuation benefits within ceiling of 30% of Basic Pay + DA. The superannuation benefits have been contributed as under: -

(a) Employer's Contribution towards CPF	-	12.00%
(b) Gratuity Contribution	-	4.86%
(c) PRMB Contribution	-	4.00%
(d) Pension contribution	-	9.14%
Total	-	30.00%


3. In view of the above, it is directed that the employer share of pension for the period 01.04.2017 to 31.03.2018 should be calculated @ 9.14% and the differential pension contribution should be paid by Pension Cell. The Pension cell should submit a statement along with monthly input for payroll for differential pension contribution in enclosed format (Annex -A for the period 01.04.2017 - 31.03.2018) in respect of each employee to Salary Section, Corporate Office at e-mail ID cwccsalarygroup@gmail.com for information and reconciliation purpose.



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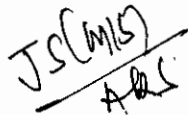
4. It should be ensured that the difference of pension is calculated on the salary from 01.04.2017 onwards only and not on any arrear pertaining to period upto 31st March 2017.
5. Accounting treatment of differential pension contribution will be same as regular contribution i.e. debiting the 46300 (Employer share of Pension) and crediting the 12508 (Pension Trust Fund) for the period 01.04.2017 - 31.03.2018.
6. The instructions should be strictly adhered to.


(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 (Pers.)/SAM to Director (Fin)/PS to Director(MCP), New Delhi.
4. GM (System), CWC, Co, New Delhi for uploading the circular on CWC Website.
5. Secretary, Pension Trust, Corporate Office, New Delhi for necessary action.
6. Megasoft Solutions Pvt. Ltd. Office 475, Udyog Vihar, Phase-V, Gurgaon, Haryana, India for necessary action.


JS(MIS)
A.S.


11/11/18

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