

Union Minister Shri Bhupendra Yadav Chairs 230th Meeting of CBT, EPF at Guwahati

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The 230th meeting of Central Board of Trustees, EPF was held today during the AKAM Iconic Week in Guwahati under the Chairmanship of Shri Bhupendra Yadav, Union Minister for Labour & Employment and Environment, Forest & Climate Change, Vice-Chairmanship of Shri Rameshwar Teli, Union Minister of State for Labour & Employment, Petroleum & Natural Gas and Co-Chairmanship of Shri Sunil Barthwal, Secretary Labour & Employment and the Member Secretary Smt. Neelam Shammi Rao, Central P F Commissioner. Apart from the Interest Rate the Central Board took following key decisions

During the meeting, the following key decisions were taken

- The board also approved the Revised Estimates for the year 2020-21 and Budget Estimates for the year 2022-23 for schemes administered by EPFO.
- The board ratified the extension of tenure of External Concurrent Auditor, Custodian, and the tenure of SBI MF & UTI MF as ETF manufacturers till 31.03.2022 or till appointments are made whichever is earlier.
- The board was informed that redemption of equity investment was carried out during the month of February 2022 which resulted in the realization of capital gains of Rs. 5529.7 crores which will be included in the income for FY 2021-22. The annualized rate of return on this investment was 13.91% **this is the highest in the last three years.**
- The board ratified the decision to redeem Non-Convertible Debentures (NCDs) of Air India in EPFO's portfolio. This redemption had helped EPFO realize Rs8944.32 Cr. against the face value of Rs 7772.50 Cr.
- The board approved the Exit Policy and the related Standard Operating Procedure (SOP) for exiting from the downgraded securities.
- The Board approved enhancement of delegation of administrative and financial powers of CPFC for expenditure under the Budget head capital expenditure/Hiring of office accommodation.
- The board approved the recommendations of the HR/establishments Adhoc Committee paving the way for promotion of dying cadres, filling up of vacancies in group B and C cadres in a time bound manner, transfer policy for commissioner's cadre and training policy and capacity building plan of EPFO were approved. Welfare funds allocated for sports and cultural activities will be enhanced. 5% sports quota vacancies will be filled up with suitable candidates and an objective criteria will be laid down for filling these vacancies.
- The board approved the recommendations of the Adhoc committee on coverage and related litigation to ensure universal coverage to all under the social security schemes of EPFO upto the wage ceiling. It also agreed to extend social security coverage to gig and platform workers.
- The board approved the recommendations of the Adhoc IT and communications to augment the infrastructure, applications, build capacity, carry out business processes engineering and setting up governance apparatus.
- The board approved the recommendations of the Adhoc committee on pension reforms to constitute the task force of experts in the field the pension and social security to suggest possible measures to enhance the benefits from the EPS-95. This task force will include members from PFRDA, LIC,

VVGNLI, two independent actuaries, chief investment officers of some reputed investment firms/mutual fund houses, financial or any other expert.

Immediately after the Central Board meeting, Shri Himanta Biswa Sarma, Chief Minister of Assam, Shri Sanjay Kishan and Shri Ashok Singhal Ministers with Govt of Assam joined for a public function organized on the occasion of AKAM Iconic week.

In the function Chairman, CBT launched PE portal 2.0. Through this upgraded portal the Contractors can now declare their Principal Employers (PEs) and particulars like contract tenure, contract/work order and UANs of the employees deployed. It is a step towards ease of compliance for PEs and the Contractors.

The Chairman CBT virtually launched e-Office at Regional office Guwahati. This facility to be made available to all 258 field office locations in a phased manner as a step towards e-governance enhancing the productivity of offices while maintaining transparency in functioning. An additional benefit of this step is the accrual of carbon credit to EPFO contributing to the mission of environmental protection.

The Chairman CBT inaugurated the 8th Zonal Call Center at Zonal Office Guwahati. With this launch, EPFO call center attends call in Seven (7) local vernacular languages viz Bengali, Marathi, Gujarati, Tamil, Telugu, Kannada now Assamese in addition to Hindi and English. An average of 8000 Calls per day are being replied to by the Call Centre agents at NDC and the 8 Zonal Call Centers. This is over 300% increase in capacity over the earlier 2000 calls being received in December 2020.

On the 75 years of Independence, the Chairman CBT released a compilation of 75 success stories of the functioning of field offices of EPFO.

The Chairman CBT also released a digital version of the compilation of relevant circulars of EPFO in the form of an e-Compendium of circulars for easy search and access of relevant circulars by all.

The Chairman CBT gave away awards to the best performing offices in e-nomination, Swachhta and ISO certification. EPFO surpassed the target of 75 lakhs e-nominations in the AKAM to achieve 92 Lakhs e-nominations. 48 regional offices of EPFO have already received ISO 9001:2015 certification for meeting the requirements of customer satisfaction and applicable statutory requirements.

The Chairman CBT virtually inaugurated office buildings of Chikmagalur & Shimoga Regional offices. These buildings are as per green norms, IT infrastructure enabled, and as per the norms of the Access India scheme. He also laid the foundation stone for the construction of an office building in Naroda (Ahmedabad) in a virtual mode.

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