

231st Meeting of CBT, EPF Held at New Delhi on 29th & 30th July 2022

Posted On: 30 JUL 2022 5:10PM by PIB Delhi

The 231st meeting of Central Board of Trustees (CBT), EPF was held at New Delhi under the Chairmanship of Shri Bhupender Yadav, Union Minister for Labour & Employment and Environment, Forest & Climate Change, Vice-Chairmanship of Shri Rameswar 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 Shami Rao, Central P F Commissioner.

The Board discussed and deliberated upon following -

- The progress made on the recommendation of the four Ad-hoc Committees for streamlining the core work areas of Human Resources; Information Technology; Pension; & Coverage and Related Litigation were placed before the Board for deliberations.
- The Board resolved that its Standing Committees on Finance, Pension and Exempted establishments be revamped, and domain expert may be associated with each of the Standing Committees. It was decided that a Standing Committee on HR matters may also be constituted.
- The transfer policy for Group B officials in EPFO was approved to facilitate rule and merit based intra-state transfer of officials.
- The proposal to engage 35 Young Professionals (Law) as researchers for litigation management and other related work areas in EPFO was approved. These young professionals with the requisite domain expertise and professional training shall facilitate professionalising litigation management in EPFO.
- The Board approved the proposal for creation of additional posts in the EPF offices in J&K and Ladakh for better administration of EPF & MP Act, 1952 made applicable after the formation of the union territory of J&K and Ladakh in 2019.
- The recommendation of the selection committee for appointment of M/s CITI Bank as Custodian of securities of EPFO for 3 years was approved. The proposal for the extension of the tenure of present custodian M/s Standard Chartered Bank till new custodian takes over was ratified.
- The proposal for the extension of Tenure of ETF manufacturer of SBI MF & UTI MF was ratified.
- The Board ratified the extension of the tenure of the present External Concurrent Auditor, which was expiring on 31.3.2022, till the appointment and taking charge by the new External Concurrent Auditor.
- Board appreciated pension endeavours of EPFO. Several pension reforms have ensured timely disbursement of pension to EPFO pensioners and facilitated the updating Jeevan Pramaan through convenient procedures. The Board gave in-principal approval for centralized disbursal of pension for further improving the EPFO services for pensioners.
- Vision Document 2047 of EPFO was shared with members of the Board. The document has set out milestones for EPFO at five-year intervals, till 2047. Board members were requested to

review the same and come forth with their suggestions for further improving upon the draft.

- The Board was apprised of the status of pension litigation (pension on higher wages) in the Hon'ble Supreme Court of India. It was informed that a three-judge bench of the court will shortly take up the matter for adjudication.



Immediately after the Central Board meeting, a public function was organized. In this function, Chairman CBT launched Pension and EDLI Calculators providing online facility to Pensioner and Family members to calculate the benefits of Pension and Death Linked Insurance Benefit for which they are eligible.



The Chairman CBT also launched the facility of Face authentication technology for Digital Life Certificate to help those pensioners who face difficulties in getting their biometrics (Fingerprint & Iris) captured due to old age.

The Chairman CBT released the Training Policy of EPFO which aims at developing the officers and staff of EPFO into a competent, responsive, and future-ready cadre committed to fulfil the vision and mission of EPFO as a world class Social Security Provider.



The Chairman CBT released the Legal Framework Document with the objective to transform EPFO into an efficient and responsible Litigant to ensure the conduct of litigation in a coordinated and time bound manner.

The Chairman CBT laid the foundation stone of Regional Office building, Udupi in virtual mode. The Bhoomi Poojan was locally done by Shri K Raghupathi Bhat, MLA Udupi Assembly.

The Chairman CBT Inaugurated the Regional Office building Bellary in virtual mode. The foundation stone of the building was unveiled by Shri Gali Somashekara Reddy, MLA Bellary city in a local function at Bellary.

HS

(Release ID: 1846507)