



Secretary (Labour & Employment) Chairs 109th Meeting of Executive Committee of Central Board, EPFO

Posted On: 10 NOV 2024 2:38PM by PIB Delhi

Smt. Sumita Dawra, Secretary (Labour & Employment) and Chairperson of Executive Committee, Central Board, Employees' Provident Fund Organization (EPFO) presided over the 109th Meeting of the Executive Committee on 08.11.2024 at EPFO Head Office, New Delhi. This was the first meeting of the Executive Committee after re-constitution of the Committee on 27.09.2024.

The Executive Committee is a statutory committee under the EPF Act, 1952 with the mandate of rendering assistance to the Central Board, EPF in the discharge of its functions.

Today, 109th meeting of Executive Committee of Central Board of Trustees, EPF was held in Delhi. It was chaired by Ms. Sumita Dawra, Secretary, Labour & Employment, with Member Secretary Sh. Ramesh Krishnamurthi, Central PF Commissioner.

Key discussions included adopting EPFO... pic.twitter.com/DLZ4U2tnhA

— EPFO (@socialepfo) November 8, 2024

Several important and significant matters were before the Committee for deliberations, recommendations, and approvals.

The Audited Annual Accounts of EPFO for the years 2021-22 and 2022-23 were placed before the Committee for consideration of recommendation to the Board, thus ensuring that the backlog of annual account was cleared. The Committee gave directions that the audited accounts for the year 2023-24 should be prepared and presented in time. As an important initiative, the Executive Committee approved the hiring of two Chartered Accountant firms for the preparation of Annual Financial Statements of EPFO, and to facilitate the automation of the process of preparation of financial statements. This will ensure that the annual accounts are prepared timely, and bring in professionalism and latest practices in the process.

The Annual Report for the year 2023-24 on the functioning of EPFO was also considered by the Executive Committee. While deliberating on the Annual Report, the Committee noted the steady growth on key performance parameters of the organization. The number of contributing establishments grew at 6.6% (7.66 lakhs from 7.18 lakhs) while the number of contributing members

grew at 7.6% (7.37 crore from 6.85 crore) over the previous year. The organization also saw an increase of 55.4% in realizing arrear dues (Rs 5268 crore from 3390 crore) over the previous year. There was also an increase of 7.8% in the number of claims settled over the previous year (4.45 crore from 4.13 crore). The Executive Committee recommended the report for adoption to the Central Board.

In another significant decision the Executive Committee also considered the draft New Compassionate Appointment Policy, 2024, with a goal to bring relief to the dependents and wards of many employees of EPFO, who had unfortunately died in harness, many of which had occurred during the Covid pandemic period.

Further, the Executive Committee deliberated several other proposals related to information technology, administrative, financial, and related aspects for good governance in EPFO. Reform agenda of EPFO was discussed at length. It was appreciated that EPFO has relaxed the criteria for auto-settlement of claims with respect to the ceiling as well as the categories of admissible grounds for claim. Other reforms related to streamlining processes, making it easier for members to get their claims processed were also taken up.

Steps to enable centralized pension payment as well as the interventions in improving IT related software and hardware were discussed, and timelines for completion of overhaul of the IT system were noted. It was appreciated that updated software for field applications that had been put in place across the country by EPFO had improved the speed, yet the importance of close follow-up at field-level was emphasized. This will ensure improvement is felt across all offices in the country. Regular and close review of EPFO offices is to remain a priority.

It was further decided that the occasion of the 72nd Foundation Day of EPFO on 15 November 2024 will be used as an opportunity to push the reform agenda ahead through the employees of EPFO who work at different levels across the country.

The Executive Committee decided to meet monthly for the next few months to regularly monitor and review the reform agenda, including modernization project and other important initiatives that are under way at present. The aim being to bring greater ease of living for the citizens through systemic improvements.

Himanshu Pathak

(Release ID: 2072157) Visitor Counter : 1623

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