

**CONSOLIDATED ANNUAL ACCOUNTS
WITH AUDIT REPORT
FOR THE YEAR 1995-96**



**EMPLOYEES' PROVIDENT FUND ORGANISATION
CENTRAL OFFICE
HUDCO VISHALA, 14, BHIKAJI CAMA PLACE
NEW DELHI-110 066**

FOR THE YEAR 1995-96

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INCOME AND EXPENDITURE ACCOUNT
AND
BALANCE SHEET OF
EMPLOYEES' PROVIDENT FUND SCHEME

**EMPLOYEES' PROVIDENT
INCOME AND EXPENDITURE ACCOUNT
(EMPLOYEES' PROVIDENT**

Dr.

Previous Year	S. No.	EXPENDITURE	Amount Rs.
(1)	(2)	(3)	(4)
56,50,23,668.77	1.	Salaries of Officers and Staff	66,87,52,545.33
7,53,07,101.59	2.	Allowances & Honorarium	8,45,33,065.90
2,55,84,596.22	3.	T.A. & L.T.C	2,62,27,970.73
5,23,30,709.97	4.	Pension/Family Pension/Death-cum-Retirement Gratuity	8,05,33,110.01
---	5	(a) Staff Provident Fund (Board's share)	
1,61,586.06		(b) S.P.F, D.L.I. Benefits	2,31,406.43
25,06,74,728.81	6	(a) Other charges (Recurring /non-recurring)	28,21,80,551.13
1,06,16,122.15		(b) Maintenance of Office Building/Staff quarters	1,20,17,749.53
43,57,308.54	7	(a) Grants	41,15,729.04
---		(b) Refund of G.I.S. Savings Fund	
98,40,55,822.11		Total Expenditure incurred on EPF Scheme	115,85,92,128.10
	8.	Expenditure incurred on Administration of	
18,96,92,644.05		(a) F.P.F. Scheme	22,33,66,821.72
1,18,56,044.19		(b) E.D.L.I. Scheme	1,39,59,139.64
1,45,536.00		(c) A.E.C.D. Scheme	1,65,629.00
51,14,89,080.90	9.	Excess of Income over Expenditure	28,29,67,453.83
169,72,39,127.25		TOTAL	167,90,51,172.29

**FUND ORGANISATION
FOR THE YEAR 1995-96
FUND SCHEME, 1952)**

				Cr.
Previous Year	S. No.	INCOME	Sch. No.	Amount Rs.
(5)	(6)	(7)	(8)	(9)
123,21,66,568.73	1.	Receipt by way of administrative charges, Inspection charges and Penal Damages	(I)	144,09,72,946.41
19,05,79,166.49	2.	Interest earned on Investment of surplus Administration Fund		11,64,62,743.00
24,61,79,286.45	3.	Receipt from Govt & other Accounts	(II)	9,83,09,764.57
2,83,14,105.58	4.	Miscellaneous Receipt		2,33,05,718.31
--	5.	Excess of Expenditure over Income		--
169,72,39,127.25		TOTAL		167,90,51,172.29

INCOME AND EXPENDITURE

Dr.

Previous Year	S. No.	EXPENDITURE	Amount Rs.
--	1.	Excess of Expenditure over Income:	--
25,00,00,000.00	2.	Provision for Building Construction Fund:	20,00,00,000.00
(-) 56,16,122.15	3.	Provision for Maintenance (Repair, renewal and replacement) Fund:	(-) 70,17,749.53
26,71,05,203.05	4.	Balance carried down to Balance Sheet:	8,99,85,203.36
51,14,89,080.90		TOTAL	28,29,67,453.83

APPROPRIATION ACCOUNT

			Cr.
Previous Year	S. No.	INCOME	Amount Rs.
51,14,89,080.90	1.	Excess of Income over Expenditure:	28,29,67,453.83
	2.	Balance carried down to Balance Sheet:	--
51,14,89,080.90		TOTAL	28,29,67,453.83

<i>Previous Year</i>		<i>Foot Note :</i>	
	(i)	The accounts have been compiled on actual basis.	
Rs (-) 47.92 Lakhs	(ii)	Interest earned on investment of surplus Adm. fund of previous years included in the current year	Rs. (-) 68.78 Lakhs
Rs. 843.09 Lakhs	(iii)	Expenditure incurred for Administration of FPF Scheme due	Rs. 2493.95 Lakhs
Rs 1.46 Lakhs	(iv)	Expenditure incurred for Administration of A.E.C.D Scheme	Rs. 1.66 Lakhs
	(v)	<u>Estimated amount in arrear due from the employers but not received :</u>	
Rs 962.35 Lakhs		{ (a) Administrative charges }	Rs. 1062.49 Lakhs
		{ (b) Inspection charges }	

Sd/-
(A BHATTACHARYYA)
FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-
(R.S. KAUSHIK)
CENTRAL PROVIDENT FUND COMMISSIONER

**EMPLOYEES' PROVIDENT
BALANCE SHEET AS AT
(EMPLOYEES' PROVIDENT**

Previous Year	S. No.	LIABILITIES	Sch. No.	Amount Rs.
16831,42,57,910.77	1.	Employees' Provident Fund A/c	III	20019,46,20,661.28
72,38,31,738.72	2.	Unclaimed Deposit Account	IV	72,52,94,396.65
340,33,22,416.32	3.	Special Reserve Fund	V	381,07,95,987.02
(-) 1,45,850.95	4.	Death Relief Fund Account	VI	(-) 35,583.95
	5.	Interest Suspense A/c:		
3649,22,97,660.84		a) Balance in the Account to be credited to members A/c upto 31.3.95	VII	3844,40,91,485.00
2432,41,06,006.81		b) Amount received during the year & to be credited to members A/c next year		2848,94,82,797.29
37,58,47,608.82	6.	a) Staff Provident Fund Account	VIII	44,99,20,865.82
(-) 55,64,763.78		b) Staff Provident Fund Interest A/c	IX	(-) 46,25,749.46
42,11,12,349.40	7.	Pension-cum-Gratuity A/c (Staff)	X	49,68,41,633.65
215,89,28,328.69	8.	Investment fluctuation A/c	XI	242,63,68,391.69
5,71,946.46	9.	Security Deposits		5,75,806.46
23620,85,65,352.10		TOTAL C/F		27503,33,30,691.45

FUND ORGANISATION
31ST MARCH, 1996
FUND SCHEME, 1952)

Previous Year	S. No.	ASSETS	Sch. No.	Amount Rs.
23555,08,33,435.98	1.	Investment Account :		
36,92,15,111.61	(a)	Employeess' Provident Fund	XVI	27462,68,11,856.28
41,98,81,464.40	(b)	Staff Provident Fund	XVII	44,48,61,292.11
160,87,27,631.97	(c)	Pension-cum-Gratuity Fund	XVIII	49,75,29,790.48
	(d)	Administration Fund	XIX	179,52,31,915.97
	2.	Land and Building:		
53,53,26,435.68	(a)	Assets acquired		65,99,14,150.55
41,16,06,420.45	(b)	Advances paid		44,69,33,896.45
17,44,22,476.09	3.	Recoverable Advances (Staff)	XX	17,44,43,084.52
7,34,84,141.16	4.	Special Reserve Fund (Recoverable)		9,12,27,542.91
5,54,369.20	5	Security Deposits (Advance to parties)		7,54,369.20
41,27,45,705.27	6.	Remittance in transit	XXI	39,29,41,836.74
32,774.33	7.	Cash in hand		32,095.36
(-) 33,80,94,790.94	8.	Cash in Bank (Both SBI & RBI)	XXII	(-) 68,77,92,013.52
16,98,57,331.08	9.	Sundry Debits	XXIII	14,48,50,487.50
23938,85,92,506.28		TOTAL C/F		27858,77,40,304.55

Previous Year	S. No.	LIABILITIES	Sch. No.	Amount Rs.
23620,85,65,352.10		Total B/F		27503,33,30,691.45
116,59,99,101.81	10.	Building Construction Fund	XII	144,62,04,558.81
92,67,906.73	11	Building Maintenance (Repair, renewal & replacement) Fund	XIII	29,41,241.20
160,63,72,619.05	12.	Revenue Surplus	XIV	169,63,57,822.41
1,00,88,610.39	13	(a) Group Insurance Scheme (Old)		1,00,88,610.39
(-) 2,30,490.04		(b) Group Insurance Scheme (New)		(-) 7,47,158.04
38,85,29,406.24	14.	Sundry Credits	XV	39,95,64,538.33
23938,85,92,506.28		TOTAL		27858,77,40,304.55

Previous Year	S. No.	ASSETS	Sch. No.	Amount Rs.
23938,85,92,506.28		Total B/F		27858,77,40,304.55
23938,85,92,506.28		TOTAL		27858,77,40,304.55

Previous Year

Rs 19,137.66 Lakhs
Rs. 6,127.76 Lakhs

Foot Note :

- (i) The accounts have been compiled on actual basis.
- (ii) Estimated amount due from the employers but not received:
(a) E.P.F. Contribution Rs. 23,904 Lakhs
(b) Penal Damages on Contribution, Adm. Charges and Inspection Charges Rs. 6,884 Lakhs
- (iii) The investment of EPF, SPF & Pension-cum-Gratuity Fund are shown in the Balance Sheet at Cost Price.
- (iv) Out of the Building Construction Fund of Rs. 144,62,04,558.81, the cost of Land & Building acquired as on 31.3.96 including the advances paid is Rs. 110,68,48,047.00 and the balance of Rs. 33,93,56,511.81 is invested alongwith EPF Administration Fund.

SD/-

(A. BHATTACHARYYA)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

SD/-

(R.S. KAUSHIK)

CENTRAL PROVIDENT FUND COMMISSIONER

SCHEDULE NO. I	1994-95	1995-96
Details of Income	Rs.	Rs.
1. Adm. charges	112,26,43,071.21	132,00,28,139.56
2. Inspection charges	10,73,90,656.20	11,82,70,826.98
3. Penal Damages	21,32,841.32	26,73,979.87
TOTAL	123,21,66,568.73	144,09,72,946.41
SCHEDULE NO. II		
Receipts from Govt. and other Accounts :		
1 From Govt. for Admn. of Family Pension Scheme A.E.C.D. Scheme	27,66,20,507.00	7,50,00,000.00
2 From other Accounts	(-) 3,04,41,220.55	2,33,09,764.57
TOTAL	24,61,79,286.45	9,83,09,764.57
Details of Receipt from other Accounts Appearing in Schedule No. II		
1. From Administration of EDLI Scheme	2,59,40,852.66	94,02,216.97
2. From Other Accounts	--	--
TOTAL	2,59,40,852.66	94,02,216.97
Less:		
1. Amount transferred to other Accounts in Adjustment	31,34,901.05	3,00,513.40
2 Transferred from A/c No 2 to A/c No. 4 & vice-versa as per Regional Offices Accounts & Central office Account	5,32,47,172.16	(-) 1,42,08,061.00
TOTAL	5,63,82,073.21	(-) 1,39,07,547.60
BALANCE :	3,04,41,220.55	2,33,09,764.57

SCHEDULE NO.III		1994-95	1995-96
Employees' Provident Fund A/c		Rs.	Rs.
	Balance as per last Balance Sheet	14800,48,78,620.39	16831,42,57,910.77
Add :			
1.	Contribution (including refund of withdrawal & transferred securities) received during the year	2795,87,15,247.70	3203,01,80,912.19
2.	Contribution received by way of transferred securities (HQ Office Contra)	12,01,39,994.10	7,78,10,398.25
3.	Interest credited to members account	1187,58,99,239.70	2170,27,75,286.65
4.	Other Receipts	17,22,06,677.69	25,11,03,704.81
	TOTAL	<u>18813,18,39,779.58</u>	<u>22237,61,28,212.67</u>
LESS :			
1.	Payment made during the year to out going members on final settlement	1480,71,25,226.16	1663,12,74,943.96
2.	Premia paid during the year on members Life Insurance Policies	3,00,62,887.11	3,65,40,393.65
3.	Loan paid during the year to the members	460,35,30,073.99	506,79,95,074.76
4.	Employers' share forfeited during the year	--	--
5.	Unclaimed Deposit A/c	43,96,138.05	62,75,319.65
6.	Miscellaneous Payment	36,58,45,543.50	43,10,52,829.17
7.	Amount of securities transferred back to exempted establishments	66,22,000.00	83,68,990.20
	TOTAL	<u>1981,75,81,868.81</u>	<u>2218,15,07,551.39</u>
	BALANCE:	<u>16831,42,57,910.77</u>	<u>20019,46,20,661.28</u>

SCHEDULE NO.IV Unclaimed Deposit A/c:	1994-95 Rs.	1995-96 Rs.
Balance as per last Balance Sheet	72,49,22,059.94	72,38,31,738.72
ADD:		
Amount transferred during the year	43,96,138.05	62,75,319.65
	<u>72,93,18,197.99</u>	<u>73,01,07,058.37</u>
LESS:		
Amount paid during the year	54,86,459.27	48,12,661.72
Balance :	<u>72,38,31,738.72</u>	<u>72,52,94,396.65</u>

SCHEDULE No. V Special Reserve Fund:		
Balance as per last Balance Sheet	303,93,52,991.32	340,33,22,416.32
Add :		
1. Employers' share forfeited during the year	--	--
2. Interest on SRF A/c	36,47,22,359.00	40,83,98,690.00
TOTAL :	<u>340,40,75,350.32</u>	<u>381,17,21,106.32</u>
Less:		
1. Amount transferred to Death Relief Fund	--	2,00,000.00
2. Amount paid from SRF A/c	7,52,934.00	7,25,119.30
TOTAL:	<u>7,52,934.00</u>	<u>9,25,119.30</u>
Balance:	<u>340,33,22,416.32</u>	<u>381,07,95,987.02</u>

SCHEDULE No. VI Death Relief Fund:		
Balance as per last Balance Sheet	1,58,989.05	(-) 1,45,850.95
Add:		
1. Amount received from SRF Account	--	2,00,000.00
2. Amount recouped during the year	--	--
	<u>1,58,989.05</u>	<u>54,149.05</u>
Less:		
Payment made during the year	3,04,840.00	89,733.00
Balance:	<u>(-) 1,45,850.95</u>	<u>(-) 35,583.95</u>

SCHEDULE NO.VII

Interest Suspense A/c :

	1994-95 Rs.	1995-96 Rs.
Balance as per last Balance Sheet	4901,25,51,793.45	6081,64,03,667.65
LESS:		
1. Interest credited to members account	1187,58,99,239.70	2170,27,75,286.65
2. Interest paid on deposits refunded to exempted estts	3,03,00,000.00	2,19,130.00
3. Interest paid to vendors	3,02,35,121.91	18,47,677.00
4. Interest accrued on SRF A/c adjusted	36,47,22,359.00	40,83,98,690.00
5. Interest accrued on Fluctuation Account adjusted	21,90,97,412.00	25,90,71,399.00
TOTAL:	<u>4252,02,54,132.61</u>	<u>2237,23,12,182.65</u>
Balance in the Accounts to be credited to the subscribers accounts upto 31.3.95	<u>3649,22,97,660.84</u>	<u>3844,40,91,485.00</u>
ADD:		
1. Interest realised on investment of securities	2425,63,58,491.78	2841,06,37,021.38
2. Interest on Saving Bank Accounts (Central)	4,43,425.02	2,31,725.60
3. Interest on saving Bank Accounts (Regional)	99,25,293.06	1,51,32,076.15
4. Interest on securities received from the establishments	5,71,937.97	2,03,38,242.13
5. Interest realised from members on loans	1,04,69,958.43	1,60,930.00
6. Penal Damages on belated contributions received during the year	4,63,36,900.55	4,29,82,802.03
TOTAL :	<u>2432,41,06,006.81</u>	<u>2848,94,82,797.29</u>
Balance :	<u>6081,64,03,667.65</u>	<u>6693,35,74,282.29</u>

SCHEDULE NO. VIII

A. Staff Provident Fund:

	1994-95 Rs.	1995-96 Rs.
Balance as per last Balance Sheet	31,84,92,441.93	37,37,23,925.65
Add:		
1. Contribution (including refund of withdrawal) received during the year	14,76,02,266.48	17,37,99,752.00
2. Boards' Share	—	—
3. Interest credited to members A/c	3,70,44,188.24	4,45,39,147.00
TOTAL :	50,31,38,896.65	59,20,62,824.65
Less:		
1. Payment made during the year to outgoing members on final settlement	3,41,79,355.00	3,46,27,718.00
2. Premia paid during the year on members Life Insurance Policies	1,881.00	—
3. Loan paid during the year to the members	8,63,62,994.00	9,54,48,989.00
4. Other payments (transfer to other Regions)	88,70,741.00	1,64,74,017.00
TOTAL:	12,94,14,971.00	14,65,50,724.00
Balance:	37,37,23,925.65	44,55,12,100.65
B. SPF A/c transferred from other Regions:		
Balance as on 1st April	19,68,545.07	21,23,683.17
Add:		
Amount transferred to the Regions	88,70,741.00	1,64,74,017.00
	1,08,39,286.07	1,85,97,700.17
Less:		
Amount received from other regions	87,15,602.90	1,41,88,935.00
Balance:	21,23,683.17	44,08,765.17
TOTAL (A + B)	37,58,47,608.82	44,99,20,865.82

SCHEDULE NO. IX

Staff Provident Fund

Interest Account:

	1994-95 Rs.	1995-96 Rs.
Balance as per last Balance Sheet	(-) 61,25,834.76	(-) 55,64,763.78
Add:		
1 Interest realised on investment of securities	3,73,21,812.87	4,51,23,128.53
2 Interest on Saving Bank Account	3,80,331.00	3,55,032.79
TOTAL:	<u>3,15,76,309.11</u>	<u>3,99,13,397.54</u>
Less:		
1 Interest credited to members accounts during the year	3,70,44,188.24	4,45,39,147.00
2 Interest paid to vendors	96,884.65	
TOTAL:	<u>3,71,41,072.89</u>	<u>4,45,39,147.00</u>
Balance:	<u>(-) 55,64,763.78</u>	<u>(-) 46,25,749.46</u>

SCHEDULE NO. X

Pension-cum-Gratuity A/c:

	1994-95	1995-96
Balance as per last Balance Sheet	36,55,54,525.52	42,11,12,349.40
Add:		
1 Amount transferred from A/c No.4	1,26,94,444.80	2,54,00,000.00
2 Interest realised on Saving Bank Account	—	—
3 Interest realised on securities	4,29,41,936.22	5,03,43,820.92
TOTAL:	<u>42,11,90,906.54</u>	<u>49,68,56,170.32</u>
Less:		
1 Payment made by the Regions	—	—
2 Interest paid to vendors	78,557.14	14,536.67
	<u>78,557.14</u>	<u>14,536.67</u>
Balance	<u>42,11,12,349.40</u>	<u>49,68,41,633.65</u>

SCHEDULE NO. XI Investment Fluctuation A/c		1994-95 Rs.	1995-96 Rs.
A.	Gain on redemption of securities accounted up to 1994-95	182,58,11,770.61	215,89,28,328.69
B.	Gain on redemption of securities accounted for 1995-96	11,40,19,146.08	83,68,664.00
C.	Interest on Fluctuation A/c	21,90,97,412.00	25,90,71,399.00
TOTAL:		215,89,28,328.69	242,63,68,391.69
Less:			
	Loss on sale of securities	—	—
Balance:		215,89,28,328.69	242,63,68,391.69

SCHEDULE NO. XII Building Construction Fund			
	Balance as per last Balance Sheet	80,72,15,789.81	116,59,99,101.81
Add:			
1.	Provisions made during the year	25,00,00,000.00	20,00,00,000.00
2.	Interest credited to the fund	10,87,83,312.00	8,02,05,457.00
TOTAL:		116,59,99,101.81	144,62,04,558.81

NOTE:

The cost of land and Building acquired as on 31.3.96 is Rs. 110,68,48,047.00 & the amount available for construction purposes as on 31.3.96 is Rs. 33,93,56,511.81

SCHEDULE NO. XIII Building Maintenance (Repair renewal, replacement) Fund :			
	Balance as per last Balance Sheet	1,27,78,920.88	92,67,906.73
Add:			
1.	Amount appropriated from Revenue Surplus during the year	(-) 56,16,122.15	(-) 70,17,749.53
2.	Interest credited	21,05,108.00	6,91,084.00
TOTAL:		92,67,906.73	29,41,241.20

SCHEDULE NO. XIV

Revenue Surplus:

	1994-95 Rs.	1995-96 Rs.
Balance as per last Balance Sheet	133,93,39,151.38	160,63,72,619.05
Less:		
1. Amount adjusted by the Regional Offices	71,735.38	
2. Excess of Expenditure over Income as transferred from Income and Expenditure Appropriation Account	—	
	<u>133,92,67,416.00</u>	<u>160,63,72,619.05</u>
Add:		
1. Amount adjusted by Regional Offices	—	—
2. Excess of Income over expenditure as transferred from Income and Expenditure Appropriation Account	26,71,05,203.05	8,99,85,203.36
Balance:	<u>160,63,72,619.05</u>	<u>169,63,57,822.41</u>

SCHEDULE NO. XV

Sundry Credits:

A. Regional:

a. Suspense A/c } EPF (Unclassified) } Adm.	45,51,687.75 7,67,69,542.22	59,86,683.68 6,76,52,505.87
b. Irregular Payments	28,70,476.47	13,77,917.11
c. Over Payments	13,13,419.60	40,20,856.47
d. AECD (DA) A/c	40,578.32	40,578.32
e. Amount payable to EDLI Account	8,95,000.00	8,95,000.00

B. Central :

a. Excess Credit in S.P.F. Investment Accounts	—	52,85,000.00
b. Amt. Invested in EPF A/c	—	—
c. Erroneous credits to Account No. 8	—	—
d. Amt. not accounted for by the Regions though received in A/c No.5 from A/c No.1	8,75,009.00	8,75,009.00

	1994-95 Rs.	1995-96 Rs.
e. Amount credited to Account No.1 but not debited to A/c No. 5	12,40,13,339.00	12,30,13,339.00
f. Erroneous credit to Account No. 5	16,81,16,487.60	18,08,48,673.60
g. Excess credit to Account No. 8	82,80,866.28	83,46,831.28
h. Excess credit to Account No 9	8,03,000.00	12,22,144.00
TOTAL:	38,85,29,406.24	39,95,64,538.33

SCHEDULE NO. XVI
Investment Account of
Employees' Provident Fund

A. Securities Purchased centrally (Cost Price)

Balance as per last Balance Sheet	20151,90,80,712.06	23422,56,25,212.06
Add:		
1. Amount invested centrally (Cost Price)	32,59,46,96,153.92	4016,91,01,088.25
2. Gain on purchase of securities for the year 1995-96	11,40,19,146.02	83,68,664.00
TOTAL:	23422,77,96,012.02	27440,30,94,964.31
Less:		
1. Loss on sale of securities	—	—
2. Securities redeemed during the year	21,70,800.00	117,09,32,740.00
TOTAL:	21,70,800.00	117,09,32,740.00
Balance (A) :	23422,56,25,212.06	27323,21,62,224.31

	1994-95	1995-96
	Rs.	Rs.
B. Securities transferred		
by Regions:		
Balance as per last Balance Sheet (Accepted Value)	121,16,90,229.82	132,52,08,223.92
Add:		
1. Securities received (Accepted Value)	12,01,39,994.10	7,78,10,398.25
2. Other Adjustments	—	—
TOTAL:	<u>133,18,30,223.92</u>	<u>140,30,18,622.17</u>
Less:		
Securities returned to Establishments (Accepted Value)	66,22,000.00	83,68,990.20
Balance (B):	<u>132,52,08,223.92</u>	<u>139,46,49,631.97</u>
TOTAL (A + B):	<u>23555,08,33,435.98</u>	<u>27462,68,11,856.28</u>

SCHEDULE NO. XVII

Investment Account of

Staff Provident Fund:

Balance as per last Balance Sheet	30,79,64,047.03	36,92,15,111.61
Add:		
Amount invested centrally (Purchase Price)	6,12,51,064.58	8,07,72,280.50
	<u>36,92,15,111.61</u>	<u>44,99,87,392.11</u>
Less:		
Value of securities redeemed	—	51,26,100.00
Balance:	<u>36,92,15,111.61</u>	<u>44,48,61,292.11</u>

SCHEDULE NO. XVIII

Investment Account of Pension-cum-

Gratuity Fund (Staff)

Balance as per last Balance Sheet	36,60,26,182.63	41,98,81,464.40
Add:		
Amount invested centrally (Purchase Price)	5,41,55,281.77	8,40,10,626.08
	<u>42,01,81,464.40</u>	<u>50,38,92,090.48</u>
Less:		
Value of securities redeemed during the year	3,00,000.00	63,62,300.00
Balance:	<u>41,98,81,464.40</u>	<u>49,75,29,790.48</u>

SCHEDULE NO. XIX Investment Account of Administration Fund:	1994-95 Rs.	1995-96 Rs.
Balance as per last Balance Sheet	123,95,25,113.97	160,87,27,631.97
Add:		
Amount invested	36,92,02,518.00	21,56,59,284.00
	<u>160,87,27,631.97</u>	<u>182,43,86,915.97</u>
Less:		
Securities redeemed	—	2,91,55,000.00
Balance:	<u>160,87,27,631.97</u>	<u>179,52,31,915.97</u>

SCHEDULE NO. XX Recoverable Advances (Staff)		
a. Conveyance Advance	2,48,73,854.53	2,32,36,881.93
b. House Building Advance	13,78,42,592.79	13,77,03,461.19
c. Fan Advance	94,449.50	91,980.00
d. Warm Clothing Advance	15,918.75	16,368.75
e. Festival Advance	37,51,357.10	36,42,631.10
f. Natural Calamity Advance	20,47,132.45	13,90,991.45
g. Advance of Pay/DA/TA	35,52,997.21	52,09,550.76
h. Food Grain Advance	3,223.55	3,223.55
i. Advance to Staff Co-operative Canteen/Store	4,25,305.00	4,30,855.00
j. Miscellaneous payments	18,15,645.21	27,17,140.79
TOTAL:	<u>17,44,22,476.09</u>	<u>17,44,43,084.52</u>

SCHEDULE NO. XXI Amount in Transit:		
a. EPF Account No. 4	1,59,49,205.55	2,41,84,489.52
b. EPF Account No. 5	35,40,74,404.40	33,63,62,046.40
c. EPF Account No. 8	1,17,24,297.32	1,34,29,265.82
d. EPF Account No. 9	15,00,000.00	—
e. EPF Investment A/c	2,85,00,035.00	1,89,66,035.00
f. SPF Investment A/c	9,97,763.00	—
g. Pension-cum-Gratuity Fund Investment A/c	—	—
TOTAL:	<u>41,27,45,705.27</u>	<u>39,29,41,836.74</u>

SCHEDULE NO. XXII

Cash Balance as on 31st March

A. State Bank of India:

	1994-95 Rs.	1995-96 Rs.
a. EPF Account No.1	(-) 138,94,66,291.25	(-) 79,23,59,828.48
b. EPF Account No.2	3,52,21,191.15	6,99,84,421.57
c. EPF Account No.3	(-) 6,94,30,137.83	(-) 7,07,50,620.09
d. EPF Account No.4	1,70,35,022.64	1,50,13,261.06
e. EPF Account No. 5	6,22,00,264.51	8,49,83,614.96
f. EPF Account No.8	18,76,575.59	16,18,032.29
g. EPF Account No.9	476.04	188.80
h. NATRSS	3,99,271.34	16,96,572.32
i. Central Office	40,63,301.54	20,21,268.56

TOTAL (A): (-) 33,81,00,326.27 (-) 68,77,93,089.01

B. Reserve bank of India:

a. EPF Investment A/c	2,474.37	147.50
b. SPF Investment A/c	2,537.51	15.13
c. Pension-cum-Gratuity Investment Account	523.45	912.86

TOTAL (B): 5,535.33 1,075.49

TOTAL (A + B): (-) 33,80,94,790.94 (-) 68,77,92,013.52

SCHEDULE NO. XXIII

Sundry Debits:

A. Suspense (Unclassified) A/c:

a. E.P.F.	99,77,467.72	68,93,551.87
b. Admn.	5,71,12,746.66	3,15,14,886.42
B. Irregular Payments	28,70,476.47	40,20,856.47
C. Over Payments	13,13,419.60	13,77,917.11
D. Erroneous Debit to A/c No.5		
a. Excess accounted for Regional Offices as transfer to A/c No.5 from A c No.1 & 1 to 5	4,92,41,989.33	4,64,17,044.33
b. Extra debit made to A/c No. 5 by Bank	4,92,95,770.65	5,45,80,770.65
E. Theft	45,460.65	45,460.65

TOTAL: 16,98,57,331.08 14,48,50,487.50

**RECEIPT AND PAYMENT ACCOUNT
AND
BALANCE SHEET OF
EMPLOYEES' FAMILY PENSION SCHEME, 1971/
EMPLOYEES' PENSION SCHEME, 1995**

**EMPLOYEES' FAMILY PENSION SCHEME, 1971/
RECEIPT AND PAYMENT ACCOUNT
(Contribution**

S.No.	RECEIPT	Amount Rs.
1.	Opening Balance as on 1-4-1995	8299,73,45,213.78
2.	(i) Contribution of Employees and Employers	998,31,95,057.98
	(ii) Contribution of Govt. 1995-96	236,00,58,729.00
	(iii) Arrears of contribution of Govt. up to the year 1994-95	38,71,41,271.00
3.	Interest on the balance in the Public Account	705,99,00,000.00
4.	Interest on Saving Bank Account	1,05,23,287.14
5.	Interest received on Securities	10,25,359.00
6.	Other Receipts:	
	(a) Regional Contribution Account No. 10	15,74,02,567.16
	(b) Central Contribution Account No. 11	—
TOTAL :		10295,65,91,485.06

**EMPLOYEES' PENSION SCHEME - 1995
FOR THE YEAR 1995-96
Account)**

S.No.	PAYMENT	Amount Rs.
	Amount paid to outgoing members/beneficiaries:	
	(a) Amount of Employee's share with interest	2,72,67,299.50
	(b) Withdrawal/Retirement benefits	136,01,00,224.55
	(c) Life Assurance Benefits	9,09,44,567.95
	(d) Family Pension	150,13,86,799.92
2.	Amount paid as accrued interest on purchase of securities	1,38,30,431.78
3.	Other Payments:	
	(a) Regional Contribution Account No. 10	13,66,91,764.65
	(b) Central Contribution Account No. 11	66.00
4.	Closing Balance	9982,63,70,330.71
TOTAL :		10295,65,91,485.06

Sd/-
(A. BHATTACHARYYA)
FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-
(R.S. KAUSHIK)
CENTRAL PROVIDENT FUND COMMISSIONER

**EMPLOYEES' FAMILY PENSION SCHEME, 1971/
RECEIPT AND PAYMENT ACCOUNT
(Administration)**

S.No.	RECEIPT	Amount Rs.
1.	Amount Received from Government towards cost of administration 1995-96	7,50,00,000.00
2.	Amount received from EPF Administration Account C/F	24,93,94,914.97
TOTAL :		32,43,94,914.97

**EMPLOYEES' PENSION SCHEME - 1995
FOR THE YEAR 1995-96
Account)**

S.No.	PAYMENT	Amount Rs.
1	Balance amount incurred from EPF Administration Account B/F as on 1.4.95	8,10,94,059.01
2	Payment on Administration	
(i)	Revenue Expenditure:	
		Rs P
(a)	Salaries	12,89,16,143.31
(b)	Allowances & Honoraria	1,62,95,514.49
(c)	Travelling Allowance	50,55,991.09
(d)	Pension gratuity (Staff)	1,55,48,307.65
(e)	S.P.F., D.L.I. Benefits	44,608.36
(f)	Other Charges	5,43,96,186.80
(g)	Grants	7,93,395.28
(h)	Charges on maintenance and repairs of Office Building	23,16,674.74
		22,31,96,821.72
(ii)	Capital expenditure Construction (Office Building etc.)	1,99,34,034.24
TOTAL :		32,43,94,914.97

Sd
(A. BHATTACHARYYA)
FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd-
(R S. KAUSHIK)
CENTRAL PROVIDENT FUND COMMISSIONER

**EMPLOYEES FAMILY PENSION SCHEME, 1971/
BALANCE SHEET**

Balance as at 31st March Previous Year	S.No.	LIABILITIES	Sch. No.	Amount Rs.
8299.73,45,213.78	1.	Employees' Family Pension Fund Contribution Account		9982,63,70,330.71
8,10,94,959.01	2.	Family Pension Fund Admn. Account Amount incurred from EPF Administration Account		24,93,94,914.97
7,43,09,078.88	3.	Sundry Credits	1	14,47,91,183.31
8315,27,48,351.67		TOTAL		10022,05,56,428.99

**EMPLOYEES' PENSION SCHEME - 1995
AS AT 31ST MARCH, 1996**

Balance as at 31st March Previous Year	S.No.	ASSETS	Sch. No.	Amount Rs.
8252,46,47,365.73	1.	Family Pension Fund Contribution Investment Account kept in Deposit with Public A/c	II	9500,27,20,291.86
—	2.	Investment in Securities		342,06,97,022.58
8,10,94,059.01	3.	Family Pension fund Administration Account Amount recoverable from Central Government		15,81,57,093.98
—	4.	Amount recoverable from Pension Fund		9,12,37,820.99
29,37,96,727.55	5.	Cash Book balance FPF Contribution Account	III	98,57,46,364.85
21,47,31,718.34	6.	Remittance in transit		49,90,57,030.34
3,84,78,481.04	7.	Sundry Debits	IV	6,29,40,804.39
8315,27,48,351.67		TOTAL		10022,05,56,428.99

Note :

- (i) Pension Contribution due from employers
of exempted and unexempted establishments
as on 31-3-1996 Rs. 31.80 Crores
- (ii) Pension Contribution due from Govt.
as on 31-3-1996 : Rs. 62,95,44,282.45
- (iii) Family Pension Administration Cost due from
Govt. as on 31-3-1996 : Rs. 15,81,57,093.98
- (iv) Pension Administrative cost
due from Pension Fund as on 31.3.96 Rs. 912,37,820.99
- Letter for Rs. 7,50,00,000/- was received from Govt. towards administrative
expenditure on Family Pension Scheme but the credit was received in April
1996.

Sd/-

(A BHATTACHARYYA)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-

(R.S. KAUSHIK)

CENTRAL PROVIDENT FUND COMMISSIONER

SCHEDULE NO. I**Sundry Credits:**

	1994-95		1995-96	
	Rs.	P.	Rs.	P.
1. Account No. 10	(3,00,86,061.87	(2,65,94,134.57
2. Account No. 11		11,43,95,140.75		17,13,85,317.88
Balance as at 31st March :		7,43,09,078.88		14,47,91,183.31

SCHEDULE NO. II**Amount kept in deposit
with Public Account :**

Balance as per last Balance Sheet	6870,19,56,475.98	8252,46,47,365.73
Add:		
(i) Amount deposited in Public Account during the year	288,53,78,972.75	267,09,72,926.13
(ii) Arrears of Govt Share upto 1994-95	221,06,00,000.00	38,71,41,271.00
(iii) Govt share of contribution 1995-96	245,09,11,917.00	236,00,58,729.00
(iv) Interest on Public Account	627,58,00,000.00	705,99,00,000.00
Balance as at 31st March:	8252,46,47,365.73	9500,27,20,291.86

SCHEDULE NO. III**Cash Book Balance:**

1. Account No. 10	18,41,01,939.55	93,90,72,620.50
2. Account No. 11	10,96,94,788.00	3,96,75,839.71
3. Balance with SBI Bombay	—	69,97,904.64
Balance as at 31st March:	29,37,96,727.55	98,57,46,364.85

SCHEDULE NO. IV**Sundry Debits :**

1. Account No. 10	22,80,733.73	1,81,93,901.58
2. Account No. 11	3,61,97,747.31	4,47,46,902.81
Balance as at 31st March:	3,84,78,481.04	6,29,40,804.39

**RECEIPT AND PAYMENT ACCOUNT
AND
BALANCE SHEET OF
EMPLOYEES' DEPOSIT LINKED
INSURANCE SCHEME**

**EMPLOYEES' DEPOSIT LINKED
RECEIPT AND PAYMENT ACCOUNT
(Contribution**

S.No.	RECEIPT	Amount Rs.
1.	Opening Balance as on 1st April, 1995	1326,90,15,804.63
2.	(i) Contribution of Employers	77,97,82,910.81
	(ii) Govt. share arrears upto 1994-95	18,22,50,929.54
	(iii) Contribution of Govt. 1995-96	23,94,40,860.46
3.	Interest on Investment in Public Account	116,73,00,000.00
4.	Interest on Investment in Securities	13,36,521.50
5.	Interest on S.B. Account	17,42,970.11
6.	Penal Damages	15,95,533.62
7.	Other Receipts in :	
	Account No. 21	63,97,673.11
	Account No. 25	—
TOTAL :		1564,88,63,203.78

INSURANCE SCHEME, 1976
FOR THE YEAR 1995-96
Account)

S.No.	PAYMENT	Amount Rs.
1	Assurance benefits	29,56,09,195.40
2	Amount refunded to employers on grant of exemption	--
3	Other Payments in:	
	Account No. 21	49,71,180.85
	Account No. 25	6,611.00
4	Closing Balance	1534,82,76,216.53
TOTAL :		1564,88,63,203.78

Sd/-
(A. BHATTACHARYYA)
FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-
(R S. KAUSHIK)
CENTRAL PROVIDENT FUND COMMISSIONER

**EMPLOYEES' DEPOSIT LINKED
RECEIPT AND PAYMENT ACCOUNT
(Administration)**

S.No.	RECEIPT	Amount Rs.
1.	Opening Balance as on 1st April, 1995	320,35,00,329.42
2.	Administrative charges received from employers during the year	3,31,34,710.69
3.	Inspection Charges received	94,70,826.55
4.	Penal Damages	3,53,039.16
5.	(a) Govt. Share arrear upto 1994-95	40,65,604.00
	(b) Amount received from Govt. towards cost of Administration of the Fund for the year 1995-96	85,59,277.00
6.	(a) Interest received on Investment from Administration Account	38,957.13
	(b) Interest on SDS Account	38,73,95,195.00
	(c) Interest on S.B. Account	46,203.36
	(d) Interest on Advances	—
7.	Other receipts in:	
	Account No. 22	3,70,518.88
	Account No. 24	—
TOTAL :		364,69,34,615.19

**INSURANCE SCHEME, 1976
FOR THE YEAR 1995-96
Account)**

S.No.	PAYMENT	Amount Rs.
1.	Payment on Administration:	
	(a) Revenue Expenditure :	
	(i) Salaries	80,57,252.59
	(ii) Allowances & Honoraria	10,18,463.64
	(iii) T.A. and L.T.C.	3,15,997.74
	(iv) Pension/Gratuity (Staff)	9,70,518.16
	(v) Staff provident Fund, DLI Benefits	2,788.21
	(vi) Other Charges (Recurring and non-recurring)	33,99,745.72
	(vii) Grants	49,585.39
	(viii) Maintenance and repairs of Office Building etc.	1,44,788.19
	TOTAL:	1,39,59,139.64
	(b) Capital Expenditure:	
	Construction of Office building/Staff quarters etc.	12,45,877.15
2.	Other Payment :	
	Account No. 22	70,781.08
	Account No. 24	549.00
3.	Closing Balance :	363,16,58,268.32
TOTAL :		364,69,34,615.19

Sd/-
(A. BHATTACHARYYA)
FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-
(R.S. KAUSHIK)
CENTRAL PROVIDENT FUND COMMISSIONER

**EMPLOYEES DEPOSIT LINKED
BALANCE SHEET**

Balance as at 31st March Previous Year	S.No.	LIABILITIES	Sch. No.	Amount Rs.
1326,90,15,804.63	1.	Employees' Deposit Linked Insurance Fund Account		1534,82,76,216.53
320,35,00,329.42	2.	Employees' Deposit Insurance Fund Adm. Account		363,16,58,268.32
14,49,88,291.28	3.	Sundry Credits	1	14,31,85,192.52
1661,75,04,425.33		TOTAL		1912,31,19,677.37

**INSURANCE SCHEME, 1976
AS AT 31ST MARCH, 1996**

Balance as at 31st March Previous Year	S.No.	ASSETS	Sch. No.	Amount Rs.
	1.	Investment Account:		
	(a)	Employees' Deposit Linked Insurance Fund Account:		
1,56,94,265.83	(i)	Investment in Securities	II	1,31,49,065.83
1326,99,89,914.14	(ii)	Deposit in Public Account	III	1532,41,34,499.14
	(b)	Employees' Deposit Linked Insurance Adm. Fund Account:		
322,19,29,983.16	(i)	Amount invested in term deposits	IV	365,82,25,178.16
(-) 2,27,12,836.50	(ii)	Amount due from EPF Adm. Account	V	(-) 2,84,73,271.92
91,25,501.36	2.	Cash Balance	VI	2,38,25,103.10
10,45,73,248.38	3.	Remittance in transit	VII	11,62,99,587.89
1,89,04,348.96	4.	Sundry Debits	VIII	1,39,59,515.17
1661,75,04,425.33		TOTAL		1912,31,19,677.37

Previous Year
Rs. 653.11 lakhs

Foot Note :

Rs. 78.23 lakhs	1.	E.D.L.I. contribution due from employers as on 31.3.1996	Rs. 8.24 Crores
Rs. 18.81,59,139.13	2.	E.D.L.I. Adm. and Inspection charges due from employers as on 31-3-1996	Rs. 0.92 Crores
Rs. 40,65,608.88	3.	E.D.L.I. Contribution (Govt.) share due as on 31-3-1996	Rs. 67,86,395.88
	4.	E.D.L.I. Adm. Charges (Govt.) due as on 31-3-1996	Rs. 15,77,718.60

Sd/-

(A. BHATTACHARYYA)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-

(R S. KAUSHIK)

CENTRAL PROVIDENT FUND COMMISSIONER

SCHEDULE NO. I**Sundry Credits**

	1994-95		1995-96	
	Rs.	P.	Rs.	P.
1. Excess credit in A/c No. 21	35,60,518.63		(-)2,96,089.87	
2. Excess credit in A/c No. 25	7,81,76,605.93		8,10,98,996.23	
3. Excess credit in RBI A/c	13,44,061.55		13,44,061.55	
4. Excess credit in A/c No. 22	65,65,540.53		63,16,404.11	
5. Excess credit in A/c No. 24	5,53,41,564.64		5,47,21,820.50	
Balance as on 31st March	<u>14,49,88,291.28</u>		<u>14,31,85,192.52</u>	

SCHEDULE NO. II**Investment in Securities:**

Balance as per last Balance Sheet

1,56,94,265.83

1,56,94,265.83

Less:Securities redeemed
during the year

--

25,45,200.00

Balance as on 31st March

1,56,94,265.831,31,49,065.83**SCHEDULE NO. III****Amount Deposited in Public A/c**

Balance as per last Balance Sheet

1170,50,15,012.29

1326,99,89,914.14

1. Deposits made during the year

38,94,74,901.85

46,51,52,795.00

2. Govt. share of contribution 1995-96

15,00,00,000.00

23,94,40,860.46

3. Govt. Share arrears upto 1994-95

--

18,22,50,929.54

4. Interest on balance in Public Account

102,55,00,000.00

116,73,00,000.00

Balance as on 31st March :

1326,99,89,914.141532,41,34,499.14**SCHEDULE NO. IV****Amount Invested:**

Balance as per last B/Sheet

253,51,54,979.16

322,19,29,983.16

Add:

a) Amount deposited during the year

3,60,00,000.00

4,89,00,000.00

b) Interest on SDS during the year

65,07,75,004.00

38,73,95,195.00

322,19,29,983.16365,82,25,178.16**Less:**

Amount redeemed during the year

--

--

Balance as on 31st march

322,19,29,983.16365,82,25,178.16

SCHEDULE NO. V Amount due from EPF Adm. A/c	1994-95		1995-96	
	Rs.	P.	Rs.	P.
(a) Transaction in A/c No. 24				
Balance as per last Balance Sheet	(-)	3,72,74,055.73	(-)	2,27,12,836.50
Add:				
During the year		3,05,11,838.76		93,62,216.97
Less:				
Amount received back		26,00,000.00		—
Balance as on 31st March	(-)	93,62,216.97	(-)	1,33,50,619.53
(b) Transaction in A/c No. 22				
Amount transferred to EPF A/c No.2	(-)	1,33,50,619.53	(-)	1,51,22,652.39
Balance as on 31st March (a+b)	(-)	2,27,12,836.50	(-)	2,84,73,271.92
SCHEDULE NO. VI				
Cash Bokk Balance:				
1. Account No. 21	(-)	71,11,615.83	(-)	34,41,878.90
2. Account No. 25		94,60,616.11		2,21,58,073.56
3. Account No. 22		6,21,258.29		27,71,849.02
4. Account No. 24		61,55,242.79		23,36,628.42
5. Balance with RBI		—		431.00
Balance as on 31st March		91,25,501.36		2,38,25,103.10
SCHEDULE NO. VII				
Remittance in Transit:				
1. From A/c No. 21 to 25		8,54,28,144.79		9,87,02,174.06
2. From RBI to A/c No. 25		5,32,224.15		9,02,784.90
3. From A/c No. 22 to 24		1,86,12,879.44		1,66,94,628.93
Balance as on 31st March		10,45,73,248.38		11,62,99,587.89
SCHEDULE NO. VIII				
Sundry Debits:				
1. Account No. 21	(-)	60,24,805.47	(-)	79,56,725.17
2. Account No. 25		1,42,53,797.26		1,29,00,310.26
3. Account No. 22		13,00,307.46		12,47,438.11
4. Account No. 24		93,75,049.71		97,68,491.97
Balance as on 31st March		1,89,04,348.96		1,59,59,515.17

Audit Certificate

I have examined the Income & Expenditure account for the year ended 31st March, 1996 and the Balance Sheet as on 31st March, 1996 in respect of Employees' Provident Fund Scheme, 1952. Receipt and Payment Account for the year ended 31st March, 1996 and the Balance Sheets as on 31st March, 1996 in respect of Employees' Family Pension Scheme, 1971 and Employees' Deposit Linked Insurance Scheme, 1976 of the Employees Provident Fund Organisation. I have obtained all the information and explanations that I have required, and subject to the observations in the appended Audit Report, I certify, as a result of my audit, that in my opinion these accounts and Balance Sheet are properly drawn up so as to exhibit a true and fair view of the state of affairs of the Employees Provident Fund Organisation according to the best of information and explanations given to me and as shown by the books of the organisation.

Place : New Delhi
Dated : 2.6.97

Sd/-
(B.M. OZA)
Director General of Audit
Central Revenues

Audit Report on the accounts of Employees Provident Fund Organisation for the year 1995-96

Introduction

1.1 The Employees Provident Fund Organisation (E.P.F.O.) came into being following the enactment of Employees Provident Fund Act in the year 1952. The act was enacted with the object of instituting compulsory contributory provident fund for the employees to which both the employees and employers would contribute.

1.2 The act was further amended in 1971 and 1976 to provide adequate and long term protective benefit to the families of the employees in the event of their premature death. The Family Pension Scheme (F.P.S.) and the Employees Deposit Linked Insurance (EDLI) Scheme came into force with effect from 1.3.71 and 1.8.76 respectively.

Objectives

2.1 The three Schemes are administered by the Central Board of Trustees, a tripartite body headed by the Union Labour Minister. It comprises of representatives of Central/State Government, Employers and Employees.

2.2 Under the Employees Provident Fund Scheme, employees are to contribute 8.33 percent or 10 percent of their pay (based on class of establishment) matched by similar contribution from their employers. The money is deposited with the Employees Provident Fund organisation where it is invested as per pattern of investment prescribed by Government. As on 31st March, 1996 the amount of Employees Provident Fund invested stands at Rs. 27,462.68 crores.

2.3 The Family Pension Scheme is financed through contribution from the members at the rate of 1/6 percent of their pay, with a matching contribution by the employers and the Central Government. After providing for annual benefits, the surplus, if any, is kept with the Government in the public account. The corpus of this scheme as on 31st March, 1996 stands at Rs. 9,500.27 crores.

2.4 The EDLI Scheme is financed by contribution from employers and Central Government. Employers contribute 0.5 percent of their employees pay and Central Government contribute 50 percent of this amount. Under this scheme, benefits are available to the members of family of the subscribers who die in harness. The balance in this account as on 31st March, 1996 stands at Rs. 1,533.73 crores.

3 Working Results

A The receipts and payments under the different Schemes were as under:

Employees' Provident Fund Scheme, 1952 (Rs. in Crores)

Year	Opening Balance	Total Receipts	Total Payment	Closing Balance
1	2	3	4	5
1993-94	12,903.47	3,865.13	1,968.12	14,800.48
1994-95	14,800.48	4,012.69	1,981.76	16,831.41
1995-96	16,831.41	5,406.19	2,218.15	20,019.45

Family Pension Scheme, 1971 (Rs. in Crores)

Year	Opening Balance	Total Receipts	Total Payment	Closing Balance
1993-94	5,974.79	1,145.27	223.03	6,897.03
1994-95	6,897.03	1,679.36	276.66	8,299.73
1995-76	8,299.73	1,995.93	313.02	9,982.64

Employees' Deposit Linked Insurance Scheme, 1976
(Rs. in Crores)

Year	Opening Blance	Total Receipts	Total Payment	Closing Blance
1	2	3	4	5
1993-94	1,001.73	190.53	21.87	1,170.39
1994-95	1,170.39	185.00	28.49	1,326.90
1995-96	1,326.90	237.99	30.06	1,534.83

B. Administration

The administrative expenses of the organisation are financed by separate contributions from the Central Government and Employers.

The administrative expenditure of EPF Schemes is met by levy of separate contributions on the Employers @ 0.65 percent of wages from unexempted establishment and @ 0.09 percent wages as inspection charges from exempted establishment.

The administrative expenses of E.D.L.I are met by contribution @ 00.01 percent of wages of employees by the employers of unexempted establishment and @ 0.005 percent towards inspection charges from exempted establishments. The Central Government also contributed towards administrative expenses by contributing 50 percent of amount contributed by the employers of unexempted units upto 15.11.1995. Thereafter, the government has ceased to contribute.

The administrative expenses of Family Pension Scheme were reimbursed in full by the Government of India upto 15.11.1995. However, the Government contribution towards the administrative expenses of the Family Pension Scheme ceased from 16.11.1995 with the implementation of the New Employees Pension Scheme. From 16.11.1995 the administrative expenses not exceeding 16 percent shall be met from and out of the Employees Pension Fund and the remaining administrative expenses shall be met from the Administrative Accounts set up under the Employees Provident Fund Scheme, 1952. The cost of remittance of pension shall be charged on Pension Fund.

The audit of the Organisation is conducted under Section 19(2) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971.

4. Number of Employees/Members covered under the Scheme
I. E.P.F. (Including E.D.L.I. Scheme)

(Number in lakhs)

Year	Opening Blance			Addition			Closing Balance		
	Exempted	Non-exempted	Total	Exempted	Non-exempted	Total	Exempted	Non-exempted	Total
1993-94	45.44	127.67	173.11	0.02	6.77	6.79	45.46	134.44	179.90
1994-95	45.46	134.44	179.90	0.12	7.22	7.34	45.58	141.66	187.24
1995-96	45.58	141.66	187.24	0.21	5.70	5.91	45.79	147.36	193.15
II. Family Pension Scheme									
1993-94	32.18	111.31	143.49	2.53	3.87	6.40	34.71	115.18	149.89
1994-95	34.71	115.18	149.89	0.59	7.41	8.00	35.30	122.59	157.89
1995-96	35.30	122.59	157.89	0.26	5.66	5.92	35.56	128.25	163.81

III. Total No. of establishments covered under the EFP Act

Year	Exempted	Non-Exempted	Total
1993-94	3,109	2,33,772	2,36,881
1994-95	3,143	2,47,895	2,51,038
1995-96	2,934	2,61,914	2,64,848

COMMENTS ON ACCOUNTS

5. Land and Building

The total value of land and building as per balance sheet (EPF Scheme) as on 31st March, 1996 was Rs. 110,68,48,047.00. This included the advances amounting to Rs.44,69,33,896.45, which should have been shown separately in the accounts pending for adjustment.

6. Interest suspense account

As on 31.3.96 there was a credit balance of Rs. 6,69,335.74 lakhs under Interest Suspense Account. The interest earned on investment of EPF balance is credited to Interest Suspense Account. Thereafter, while closing annual accounts the interest is credited to the subscribers accounts. The year-wise position of interest suspense account from 1985-86 onwards is given below:-

(Rupees in lakhs)				
Year	Balance of the previous year	Interest earned during the year	Interest Debited to suspense account	Closing balance Interest Suspense Account (2+3-4)
1	2	3	4	5
1985-86	1,22,529	52,901	28,143	1,47,287
1986-87	1,47,287	65,944	30,063	1,83,168
1987-88	1,83,168	80,153	75,434	1,87,887
1988-89	1,87,887	93,774	55,058	2,26,603
1989-90	2,26,603	1,10,820	62,681	2,74,742
1990-91	2,74,742	1,29,749	1,04,646	2,99,845
1991-92	2,99,845	1,57,566	1,10,383	3,47,028
1992-93	3,47,028	1,80,145	1,11,343	4,15,830
1993-94	4,15,830	2,09,859	1,35,563	4,90,126
1994-95	4,90,126	2,43,241	1,25,203	6,08,164
1995-96	6,08,164	2,84,895	2,23,723	6,69,336

Despite the assurances given by the Organisation the accumulation in the interest suspense account, had been increasing year after year.

7. Remittances in Transit Rs. 10,082.99 lakhs

It was observed that transactions of Rs. 10,082.99 lakhs were shown under the head "Remittance in Transit" in the balance sheets of EPF, EPPF and EDLI Scheme as per details given below:

(A) Employees' Provident Fund Scheme

Rs. 3929.41 lakhs were shown as remittance in transit in Balance Sheet of EPF Scheme. The year wise and account-wise details are as under:

Year	Amount in r/o EPF account No.5	Amount in r/o EPF account No. 8	E.P.F A/c No.4	L.P.F. investment A/c
Upto				
1982-83	55.72	1.23	--	--
1983-84	20.56	0.22	--	--
1984-85	61.22	0.53	--	--
1985-86	134.20	0.69	--	--
1986-87	13.11	12.30	--	--
1987-88	34.28	8.23	--	--
1988-89	34.43	8.95	--	--
1989-90	67.81	7.84	--	--
1990-91	105.65	8.57	--	--
1991-92	320.81	10.17	--	--
1992-93	348.76	21.01	--	--
1993-94	516.05	23.80	82.22	--
1994-95	130.02	4.90	43.75	185.00
1995-96	1521.00	25.85	115.87	4.66
Total	3363.62	134.29	241.84	189.66

(B) Employees' Family Pension Fund Scheme

Rs. 4990.58 lakhs were shown under the head "Remittance in transit" in Balance Sheet of Family Pension Fund Scheme. The year-wise break-up was as under:

Year	Employees' Family Pension Fund Scheme (Rs. in Lakhs)
1982-83	8.15
1983-84	17.83
1984-85	32.77
1985-86	103.80
1986-87	136.45
1987-88	75.54
1988-89	107.34
1989-90	91.48
1990-91	172.96
1991-92	142.74
1992-93	59.53
1993-94	137.30
1994-95	201.03
1995-96	3703.66
Total	4990.58

(C) **Employees' Deposit Linked Insurance Scheme**

Rs. 1163.00 lakhs were shown as remittance in transit as on 31.3.1996 as detailed below:

(Rupees in lakhs)

Year	Account No. 25	Account No. 24	R.B.I.
1982-83	11.30	--	--
1983-84	11.33	3.36	--
1984-85	11.61	21.92	--
1985-86	18.98	20.21	--
1986-87	46.93	9.02	--
1987-88	47.13	27.10	--
1988-89	25.38	15.57	--
1989-90	45.34	14.74	0.09
1990-91	72.38	8.00	--
1991-92	47.62	13.36	--
1992-93	60.11	10.05	--
1993-94	86.99	5.55	3.91
1994-95	297.08	2.05	1.32
1995-96	204.84	16.02	3.71
TOTAL	987.02	166.95	9.03

8. **Difference in the balance under various funds and assets created therefrom.**

There was difference in the total balance of funds (Liability) and total assets created out of the same under the following heads as per details given against each:

Fund	Liability	Assets	Differences
E.P.F.	2,74,40,67,40,613.84	2,74,40,85,30,934.91	(+) 17,90,321.07
Admn. Fund	3,22,40,08,965.42	3,22,17,69,872.15	(-) 22,39,093.27
S.P. fund	45,89,26,947.64	45,99,08,605.35	(+) 9,81,657.71
Pension & Gratuity Fund	49,80,63,777.65	49,75,30,892.14	(-) 5,32,885.51

The Organisation stated that while balances of all the accounts taken together tallied, there are differences in individual accounts because of inter-mixing of accounts under various heads.

9. **Depiction of Minus figures in Cash at Bank**

As per Balance Sheet of E.P.F. Scheme 1952, a sum of Rs. 68,77,92,013.52 was shown as minus balance under the head cash in bank. This minus figure indicates that the Organisation had drawn more money than available in bank accounts as per Cash Book.

The Organisation stated that this was due to the fact that all the cheques issued upto 31.3.1996 were debited in the cash book. The organisation's reply is not tenable as drawing of more cheques than the amount available is irregular and in contravention of cash management system.

10. Surplus in Family Pension Scheme

As per Family Scheme the surplus amount after providing annual benefits if any, was required to be kept with the government in "Public Account". Balance Sheet showed corpus of this scheme as Rs. 9500.27 crores in Public Account. It was noticed that beside Rs. 9500.27 crores, the Organisation had also invested an amount of Rs. 342.07 crores in securities. As the amount of Rs. 342.07 crores also represented the surplus fund of the scheme, it should have been kept in "Public Account". This had resulted in understatement of surplus of Family Pension Scheme in Public account by Rs. 342.07 crores.

Place : New Delhi
Dated : 2.6.1996

Sd/-
(B.M. OZA)
DIRECTOR GENERAL OF AUDIT
CENTRAL REVENUES