

**CONSOLIDATED ANNUAL ACCOUNTS
WITH AUDIT REPORT
FOR THE YEAR 1996-97**



**EMPLOYEES' PROVIDENT FUND ORGANISATION
HEAD OFFICE
BHAVISHYA NIDHI BHAWAN 14, BHIKALJI CAMA PLACE**

INDEX

S. NO.	SUBJECT	PAGE
1.	Employees' Provident Fund Accounts	3-23
2.	Employees' Pension Fund Accounts	25-33
3.	Employees' Deposit Linked Insurance Accounts	35-43
4.	Audit Certificate	44
5.	Audit Report	45-51

**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)
6,87,52,545.33	1.	Salaries of Officers and Staff	77,68,05,643.52
8,65,33,065.90	2.	Allowances & Honorarium	8,88,47,224.21
2,62,27,970.73	3.	T.A. & L.T.C	2,23,90,635.03
8,05,33,110.01	4.	Pension/Family Pension/Death-cum-Retirement Gratuity	8,60,96,490.36
—	5.	(a) Staff Provident Fund (Board's share)	—
2,31,406.43		(b) S.P.F. D.L.I Benefits	2,58,014.25
28,21,80,551.13	6.	(a) Other charges (Recurring/non-recurring)	31,19,07,474.82
1,20,17,749.53		(b) Maintenance of Office Building/staff quarters	1,80,64,918.56
41,15,729.04	7.	(a) Grants	49,67,803.43
—		(b) Refund of G.I.S Savings Fund	—
115,85,92,128.10		Total Expenditure incurred on EPF Scheme	130,93,38,204.18
	8.	Expenditure incurred on Administration of :	
22,33,66,821.72		(a) E.P.S. Scheme	25,23,97,287.00
1,39,59,139.64		(b) E.D.L.I Scheme	1,57,75,085.50
1,65,629.00		(c) A.E.C.D. Scheme	1,53,851.00
28,29,67,453.83	9.	Excess of Income over Expenditure	64,19,70,203.65
167,90,51,172.29		Total	221,96,34,631.33

**FUND ORGANISATION
FOR THE YEAR 1996-97
FUND SCHEME, 1952)**

				Cr.
Previous Year	S. No.	INCOME	Sch. No.	Amount Rs.
(5)	(6)	(7)	(8)	(9)
144,09,72,946.41	1.	Receipt by way of administrative charges, Inspection charges and Penal Damages	(I)	170,84,02,386.81
11,64,62,743.00	2.	Interest earned on Investment of surplus Administration Fund		13,60,97,112.93
9,83,09,764.57	3.	Receipt from Govt. & other Accounts	(II)	34,60,19,023.60
2,33,05,718.31	4.	Miscellaneous Receipt		2,91,16,107.99
—	5.	Excess of Expenditure over Income		—
167,90,51,172.29		Total		221,96,34,631.33

INCOME AND EXPENDITURE

Dr.

Previous Year	S. No.	EXPENDITURE	Amount Rs.
(1)	(2)	(3)	(4)
—	1.	Excess of Expenditure over Income:	—
20,00,00,000.00	2.	Provision for Building Construction Fund:	20,00,00,000.00
(-)70,17,749.53	3.	Provision for Maintenance (Repair, renewal and replacement) Fund:	19,35,081.44
8,99,85,203.36	4.	Balance carried down to Balance Sheet:	44,00,35,122.21
28,29,67,453.83	Total		64,19,70,203.65

APPROPRIATION ACCOUNT

Cr.

Previous Year	S. No.	INCOME	Amount Rs.
(1)	(2)	(3)	(4)
28,29,67,453.83	1.	Excess of Income over Expenditure :	64,19,70,203.65
—	2.	Balance carried down to Balance Sheet :	—
28,29,67,453.83	Total		64,19,70,203.65

Previous Year

Rs. (-) 68.78 Lakhs

Rs. 2493.95 Lakhs

Rs. 1.66 Lakhs

Rs. 1062.49 Lakhs

Foot Note:

- | | | |
|-------|---|----------------------|
| (i) | The accounts have been compiled on actual basis. | |
| (ii) | Interest earned on investment of surplus Admn. Fund of previous years included in the current year. | Rs. (-) 139.37 Lakhs |
| (iii) | Expenditure incurred for Administration of Employees' pension due | Rs. 13.27 Crores |
| (iv) | Expenditure incurred for Administration of A.E.C.D. Scheme. | Rs. 1.54 Lakhs |
| (v) | Estimated amount in arrear due from the employers but not received: | |
| | { (a) Administrative charges } | Rs. 15.68 Crores |
| | { (b) Inspection charges } | |

Sd/-

(S.K. RAY)

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.
20019,46,20,661.28	1.	Employees' Provident Fund A/c	III	22232,67,80,552.60
72,52,94,396.65	2.	Unclaimed Deposit Account	IV	83,65,09,775.85
381,07,95,987.02	3.	Special Reserve Fund	V	426,74,61,777.02
(-) 35,583.95	4.	Death Relief Fund Account	VI	(-) 1,83,376.95
	5.	Interest Suspense A/c:		
3844,40,91,485.00		(a) Balance in the Account to be credited to members A/c upto 31.3.96	VII	4791,27,35,037.68
2848,94,82,797.29		(b) Amount received during the year & to be credited to members A/c next year		3357,75,20,471.70
44,99,20,865.82	6.	(a) Staff Provident Fund Account	VIII	54,68,47,025.29
(-) 46,25,749.46		(b) Staff Provident Fund Interest A/c	IX	(-) 1,30,22,796.10
49,68,41,633.65	7.	Pension-cum-Gratuity A/c (Staff)	X	57,53,66,069.27
242,63,68,391.69	8.	Investment fluctuation A/c	XI	267,06,45,596.94
5,75,806.46	9.	Security Deposits		5,98,999.46
27503,33,30,691.45		Total C/F		31270,12,59,132.76

**FUND ORGANISATION
31ST MARCH, 1997
FUND SCHEME, 1952)**

Previous Year	S. No.	ASSETS	Sch. No.	Amount Rs.
	1.	Investment Account:		
27462.68,11,856.28	(a)	Employees' Provident Fund	XVI	31284.05,76,843.36
44,48,61,292.11	(b)	Staff Provident Fund	XVII	53,81,15,403.86
49,75,29,790.48	(c)	Pension-cum-Gratuity Fund	XVIII	57,25,59,904.48
179,52,31,915.97	(d)	Administration Fund	XIX	236,35,19,972.90
	2.	Land and Building:		
65,99,14,150.55	(a)	Assets acquired		78,21,30,128.55
44,69,33,896.45	(b)	Advances paid		50,40,15,487.45
17,44,43,084.52	3.	Recoverable Advances (Staff)	XX	16,71,20,747.60
9,12,27,542.91	4.	Special Reserve Fund (Recoverable)		10,68,68,352.91
7,54,369.20	5.	Security Deposits (Advance to parties)		7,54,369.20
39,29,41,836.74	6.	Remittance in transit	XXI	64,56,33,766.31
32,095.36	7.	Cash in hand		31,950.66
(-) 68,77,92,013.52	8.	Cash in Bank (Both SBI & RBI)	XXII	(-) 142,13,05,103.38
14,48,50,487.50	9.	Sundry Debits	XXIII	13,34,22,287.25
27858,77,40,304.55		Total C/F		31723,34,44,111.15

Previous Year	S. No.	LIABILITIES	Sch. No.	Amount Rs.
27503,33,30,691.45		Total B/F		31270,12,59,132.76
144,62,04,558.81	10.	Building Construction Fund	XII	174,52,26,448.81
29,41,241.20	11.	Building Maintenance (Repair, renewal & replacement) Fund	XIII	53,45,376.64
169,63,57,822.41	12.	Revenue Surplus	XIV	213,63,92,944.62
1,00,88,610.39	13.	(a) Group Insurance Scheme (Old)		1,00,88,610.39
(-) 7,47,158.04		(b) Group Insurance Scheme (New)		(-) 10,24,075.94
39,95,64,538.33	14.	Sundry Credits	XV	63,61,55,673.87
27858,77,40,304.55		Total		31723,34,44,111.15

Previous Year	S. No.	ASSETS	Sch. No.	Amount Rs.
27858.77,40,304.55		Total B/F		31723,34,44,111.15

27858,77,40,304.55	Total	31723,34,44,111.15
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Previous Year

Rs. 23,904 Lakhs
Rs. 6,884 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. 28,399 Lakhs
 - (b) Penal Damages on Contribution, Adm. charges and Inspection charges Rs. 7,425 Lakhs
- (iii) The investment of SPIF & Pension-cum-Gratuity Fund are shown in the Balance Sheet at Cost Price.
- (iv) Out of the Building Construction Fund of Rs. 174,52,26,448.81 the cost of Land & Building acquired as on 31.3.97 including the advances paid is Rs. 128,61,45,616.00 and the balance of Rs. 45,90,80,832.81 is invested alongwith EPF Administration Fund.

Sd/-
(S.K. RAY)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-
(R.S. KAUSHIK)

CENTRAL PROVIDENT FUND COMMISSIONER

SCHEDULE No. I	1995-96	1996-97
Details of Income	Rs.	Rs.
1. Adm. charges	132,00,28,139.56	156,89,34,784.55
2. Inspection charges	11,82,70,826.98	13,60,11,144.27
3. Penal Damages	26,73,979.87	34,56,457.99
TOTAL	<u>144,09,72,946.41</u>	<u>170,84,02,386.81</u>
 SCHEDULE No. II		
Receipts from Govt. and other Accounts :		
1. From Govt. for Adm. of Family Pension Scheme A.E.C.D. Scheme	7,50,00,000.00	39,02,37,821.00
2. From other Accounts	2,33,09,764.57	(-) 4,42,18,797.40
TOTAL	<u>9,83,09,764.57</u>	<u>34,60,19,023.60</u>
 Details of Receipt from other Accounts Appearing in Schedule No. II		
1. From Administration of EDLI Scheme	94,02,216.97	—
2. From other Accounts	—	—
TOTAL	<u>94,02,216.97</u>	<u>—</u>
 Less :		
1. Amount transferred to other Accounts in Adjustment	3,00,513.40	(-) 70,049.80
2. Transferred from A/c No. 2 to A/c No. 4 & Vice-Versa as per Regional Office Accounts & Central Office Account	(-) 1,42,08,061.00	4,42,88,847.20
TOTAL	<u>(-) 1,39,07,547.60</u>	<u>4,42,18,797.40</u>
 BALANCE :	 2,33,09,764.57	 (-) 4,42,18,797.40

SCHEDULE No. III		1995-96	1996-97
Employees' Provident Fund A/c		Rs.	Rs.
	Balance as per last Balance Sheet	16831,42,57,910.77	20019,46,20,661.28
Add :			
1.	Contribution (including refund of withdrawal & transferred securities) received during the year	3203,01,80,912.19	2915,29,29,510.12
2.	Contribution received by way of transferred securities (HQ Office contra)	7,78,10,398.25	3,23,30,787.08
3.	Interest credited to members account	2170,27,75,286.65	1824,11,24,074.50
4.	Other Receipts	25,11,03,704.81	14,69,77,795.19
	TOTAL	<u>22237,61,28,212.67</u>	<u>24776,79,82,828.17</u>
Less :			
1.	Payment made during the year to out going members on final settlement	1663,12,74,943.96	1899,30,54,640.66
2.	Premia paid during the year on members Life Insurance Policies	3,65,40,393.65	4,30,90,682.35
3.	Loan paid during the year to the members	506,79,95,074.76	604,99,89,181.40
4.	Employers share forfeited during the year	—	—
5.	Unclaimed Deposit A/c	62,75,319.65	11,73,01,551.70
6.	Miscellaneous Payment	43,10,52,829.17	21,64,32,619.46
7.	Amount of securities transferred back to exempted establishments	83,68,990.20	2,13,33,600.00
	TOTAL	<u>2218,15,07,551.39</u>	<u>2544,12,02,275.57</u>
	BALANCE :	20019,46,20,661.28	22232,67,80,552.60

SCHEDULE No. IV	1995-96	1996-97
Unclaimed Deposit A/c	Rs.	Rs.
Balance as per last Balance Sheet	72,38,31,738.72	72,52,94,396.65
Add :		
Amount transferred during the year	62,75,319.65	11,73,01,551.70
	<u>73,01,07,058.37</u>	<u>84,25,95,948.35</u>
Less:		
Amount paid during the year	48,12,661.72	60,86,172.50
Balance :	<u>72,52,94,396.65</u>	<u>83,65,09,775.85</u>

SCHEDULE No. V		
Special Reserve Fund :		
Balance as per last Balance Sheet	340,33,22,416.32	381,07,95,987.02
Add :		
1. Amount received from Employers during the year	—	—
2. Interest on SRF A/c	40,83,98,690.00	45,72,95,518.00
TOTAL :	<u>381,17,21,106.32</u>	<u>426,80,91,505.02</u>
Less :		
1. Amount transferred to Death Relief Fund	2,00,000.00	—
2. Amount paid from SRF A/C	<u>7,25,119.30</u>	<u>6,29,728.00</u>
TOTAL :	9,25,119.30	6,29,728.00
Balance :	381,07,95,987.02	426,74,61,777.02

SCHEDULE No. VI		
Death Relief Fund :		
Balance as per last Balance Sheet	(-) 1,45,850.95	(-) 35,583.95
Add :		
1. Amount received from SRF Account	2,00,000.00	—
2. Amount recouped during the year	—	—
	<u>54,149.05</u>	<u>(-) 35,583.95</u>
Less :		
Payment made during the year	89,733.00	1,47,793.00
Balance :	<u>(-) 35,583.95</u>	<u>(-) 1,83,376.95</u>

SCHEDULE No. VII
Interest Suspense A/c

	1995-96 Rs.	1996-97 Rs.
Balance as per last Balance Sheet	6081,64,03,667.65	6693,35,74,282.29
Less :		
1. Interest credited to members account	2170,27,75,286.65	1824,11,24,074.50
2. Interest paid on deposits refunded to exempted estts.	2,19,130.00	2,23,452.00
3. Interest paid to vendors	18,47,677.00	3,10,31,993.11
4. Interest accrued on SRF A/c adjusted	40,83,98,690.00	45,72,95,518.00
5. Interest accrued of Fluctuation Account adjusted	25,90,71,399.00	29,11,64,207.00
TOTAL :	<u>2237,23,12,182.65</u>	<u>1902,08,39,244.61</u>
Balance in the Accounts to be credited to the subscribers accounts upto 31.3.96	<u>3844,40,91,485.00</u>	<u>4791,27,35,037.68</u>
Add :		
1. Interest realised on investment of securities	2841,06,37,021.38	3351,47,65,834.23
2. Interest on Saving Bank Accounts (Central)	2,31,725.60	4,28,573.00
3. Interest on Saving Bank Accounts (Regional)	1,51,32,076.15	1,57,96,095.65
4. Interest on securities received from the establishments	2,03,38,242.13	4,48,770.30
5. Interest realised from members on loans	1,60,930.00	18,27,681.62
6. Penal Damages on belated contributions received during the year	4,29,82,802.03	4,42,53,516.90
TOTAL :	<u>2848,94,82,797.29</u>	<u>3357,75,20,471.70</u>
Balance :	<u>6693,35,74,282.29</u>	<u>8149,02,55,509.38</u>

SCHEDULE No. VIII

A. Staff Provident Fund:

	1995-96 Rs.	1996-97 Rs.
Balance as per last Balance Sheet	37,37,23,925.65	44,55,12,100.65
Add :		
1. Contribution (including refund of withdrawal) received during the year	17,37,99,752.00	20,11,50,729.40
2. Boards' Share	—	—
3. Interest credited to members A/c	4,45,39,147.00	6,45,86,767.52
TOTAL	<u>59,20,62,824.65</u>	<u>71,12,49,597.57</u>
Less:		
1. Payment made during the year to outgoing members on final settlement	3,46,27,718.00	4,94,42,047.45
2. Premia paid during the year on members Life Insurance Policies	—	1,270.00
3. Loan paid during the year to the members	9,54,48,989.00	10,85,99,992.00
4. Other payments (transfer to other Regions)	1,64,74,017.00	1,85,63,739.00
TOTAL	<u>14,65,50,724.00</u>	<u>17,66,7,048.45</u>
Balance :	<u>44,55,12,100.65</u>	<u>53,46,42,549.12</u>
 B. SPF A/c transferred from other Regions:		
Balance as on 1st April	21,23,683.17	44,08,765.17
Add:		
Amount transferred to the Regions	1,64,74,017.00	1,85,63,739.00
	<u>1,85,97,700.17</u>	<u>2,29,72,504.17</u>
Less :		
Amount received from other regions	1,41,88,935.00	1,07,68,028.00
Balance :	<u>44,08,765.17</u>	<u>1,22,04,476.17</u>
TOTAL (A+B) :	<u>44,99,20,865.82</u>	<u>54,68,47,025.29</u>

SCHEDULE No. IX Staff Provident Fund Interest Account:	1995-96 Rs.	1996-97 Rs.
Balance as per last Balance Sheet	(-) 55,64,763.78	(-) 46,25,749.46
Add :		
1. Interest realised on investment of securities	4,51,23,128.53	5,63,17,258.99
2. Interest on Saving Bank Account	3,55,032.79	30,935.00
TOTAL :	<u>3,99,13,397.54</u>	<u>5,17,22,444.53</u>
Less :		
1. Interest credited to members accounts during the year	4,45,39,147.00	6,45,86,767.52
2. Interest paid to vendors	—	1,58,473.11
TOTAL :	<u>4,45,39,147.00</u>	<u>6,47,45,240.63</u>
Balance :	(-) 46,25,749.46	(-) 1,30,22,796.10

SCHEDULE No. X Pension-cum-Gratuity A/c:		
Balance as per last Balance Sheet	42,11,12,349.40	49,68,41,633.65
Add:		
1. Amount transferred from A/c No. 4	2,54,00,000.00	1,80,00,000.00
2. Interest realised on Saving Bank Account	—	—
3. Interest realised on Securities	5,03,43,820.92	6,06,18,921.51
TOTAL :	<u>49,68,56,170.32</u>	<u>57,54,60,555.16</u>
Less:		
1. Payment made by the Regions	—	—
2. Interest paid to vendors	14,536.67	94,485.89
	<u>14,536.67</u>	<u>94,485.89</u>
Balance :	<u>49,68,41,633.65</u>	<u>57,53,66,069.27</u>

SCHEDULE No. XI Investment Fluctuation A/c	1995-96 Rs.	1996-97 Rs.
A. Gain on redemption of securities accounted upto 1995-96	215,89,28,328.69	242,63,68,391.69
B. Gain on redemption of securities accounted for 1996-97	83,68,664.00	—
C. Interest on Fluctuation A/c	25,90,71,399.00	29,11,64,207.00
TOTAL :	<u>242,63,68,391.69</u>	<u>271,75,32,598.69</u>
Less:		
Loss on sale of Securities	—	4,68,87,001.75
Balance :	<u>242,63,68,391.69</u>	<u>267,06,45,596.94</u>

SCHEDULE No. XII Building Construction Fund		
Balance as per last Balance Sheet	116,59,99,101.81	144,62,04,558.81
Add :		
1. Provisions made during the year	20,00,00,000.00	20,00,00,000.00
2. Interest credited to the Fund	8,02,05,457.00	9,90,21,890.00
TOTAL :	<u>144,62,04,558.81</u>	<u>174,52,26,448.81</u>

Note :

The cost of land and building acquired as on 31.3.97 is Rs. 128,61,45,616.00 & the amount available for construction purposes as on 31.3.97 is Rs. 45,90,80,832.81.

SCHEDULE No. XIII Building Maintenance (Repair renewal, replacement) Fund:		
Balance as per last Balance Sheet	92,67,906.73	29,41,241.20
Add :		
1. Amount appropriated from Revenue Surplus during the year	(-) 70,17,749.53	19,35,081.44
2. Interest credited	6,91,084.00	4,69,054.00
TOTAL :	<u>29,41,241.20</u>	<u>53,45,376.64</u>

Schedule No. XIV Revenue Surplus:	1995-96 Rs.	1996-97 Rs.
Balance as per last Balance Sheet	160,63,72,619.05	169,63,57,822.41
Less :		
1. Amount adjusted by the Regional Offices	--	--
2. Excess of Expenditure over Income as transferred from Income and Expenditure Appropriation Account	--	--
	160,63,72,619.05	169,63,57,822.41
Add :		
1. Amount Adjusted by Regional Offices	--	--
2. Excess of Income over expenditure as trans- ferred from Income and Expenditure Appropriation Account	8,99,85,203.36	44,00,35,122.21
Balance	169,63,57,822.41	213,63,92,944.62
SCHEDULE NO. XV		
Sundry Credits :		
A. Regional :		
a. Suspense A/c } EPF (unclassified) } Adm.	59,86,683.68 6,76,52,505.87	88,53,663.63 8,17,50,610.02
b. Irregular Payments	40,20,856.47	43,84,161.47
c. Over Payments	13,77,917.11	16,21,638.11
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	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

SCHEDULE No. XV		1995-96	1996-97
		Rs.	Rs.
e.	Amount credited to Account No. 1 but not debited to A/c No. 5	12,30,13,339.00	12,25,13,339.00
f.	Erroneous credit to Account No. 5	18,08,48,673.60	39,36,54,238.24
g.	Excess Credit to Account No. 8	83,46,831.28	1,54,79,435.88
h.	Excess credit to Account No. 9	12,22,144.00	8,03,000.00
TOTAL		<u>39,95,64,538.33</u>	<u>63,61,55,673.87</u>

SCHEDULE NO. XVI
Investment Account of
Employees' Provident Fund

A. Securities Purchased Centrally (Cost Price)

	Balance as per last Balance Sheet	23422,56, 25,212. 06	27323,21,62,224.31
Add :			
1.	Amount invested centrally (Cost Price)	4016,91,01,088.25	3853,32.84,001.75
2.	Gain on purchase of securities for the year 1996-97	83,68,664.00	--
TOTAL		<u>27440,30,94,964.31</u>	<u>31176,54,46,226.06</u>
Less :			
1.	Loss on sale of securities	--	4,68,87,001.75
2.	Securities redeemed during the year	177,09,32,740.00	28,36,29,200.00
TOTAL :		<u>177,09,32,740.00</u>	<u>33,05,16,201.75</u>
Balance (A) :		27323,21,62,224.31	31143,49,30,024.31

	1995-96 Rs.	1996-97 Rs.
B. Securities transferred by Regions :		
Balance as per last Balance Sheet (Accepted Value)	132,52,08,223.92	139,46,49,631.97
Add :		
1. Securities received (Accepted Value)	7, 78,10,398.25	3,23,30,787.08
2. Other Adjustments	--	--
	TOTAL :	TOTAL :
	<u>140,30,18,622.17</u>	<u>142,6980,419.05</u>
Less :		
Securities returned to Establishments (Accepted Value)	83,68,990.20	2,13,33,600.00
	Balance (B) :	Balance :
	<u>139,46,49,631.97</u>	<u>140,56,46,819.05</u>
	TOTAL (A+B) :	TOTAL (A+B) :
	27462,68,11,856.28	31284,05,76,843.36

SEHEDULE NO. XVII

**Investment Account of
Staff Provident Fund :**

Balance as per last Balance Sheet	36,92,15,111.61	44,48,61,292.11
Add :		
Amount invested centrally (Purchase Price)	<u>8,17,72,280.50</u> 44,99,87,392.11	<u>9,38,20,011.75</u> 53,86,813,03.86
Less :		
Value of securities redeemed	51,26,100.00	5,65,900.00
	Balance	Balance
	<u>44,48,61,292.11</u>	<u>53,81,15,403.86</u>

SEHEDULE NO. XVIII

**Investment Account of Pension-
cum-Gratuity Fund (Staff) :**

Balance as per last Balance Sheet	41,98,81,464.40	49,75,29,790.48
Add :		
Amount invested centrally (Purchase Price)	<u>8,40,10,626.08</u> 50,38,92,090.48	<u>7,50,68,814.00</u> 57,25,98,604.48
Less :		
Value of securities redeemed during the year	63,62,300.00	38,700.00
	Balance :	Balance :
	<u>49,75,29,790.48</u>	<u>57, 25, 59, 904.48</u>

SCHEDULE NO. XIX Investment Account of Administration Fund :	1995-96 Rs.	1996-97 Rs.
Balance as per last Balance Sheet	160,87,27,631.97	179,52,31,915.97
Add :		
Amount invested	21,56,59,284.00	56,82,88,056.93
	<u>182,43,86,915.97</u>	<u>236,35,19,972.90</u>
Less :		
Securities redeemed	2,91,55,000.00	--
	<u>179,52,31,915.97</u>	<u>236,35,19,972.90</u>
Balance :	<u>179,52,31,915.97</u>	<u>236,35,19,972.90</u>
SCHEDULE NO. XX Recoverable Advances (Staff)		
a. Conveyance Advance	2,32,36,881.93	2,11,58,850.93
b. House Building Advance	13,77,03,461.19	13,03,85,878.49
c. Fan Advance	91,980.00	1,09,214.50
d. Warm Clothing Advance	16,368.75	17,468.75
e. Festival Advance	36,42,631.10	37,12,590.10
f. Natural Calamity Advance	13,90,991.45	14,93,502.00
g. Advance of Pay /DA/TA	52,09,550.76	67,67,149.80
h. Food Grain Advance	3,223.55	1,337.25
i. Advance to Staff Co-operative Canteen/Store	4,30,855.00	5,45,661.00
j. Miscellaneous Payments	27,17,140.79	29,29,094.78
	<u>17,44,43,084.52</u>	<u>16,71,20,747.60</u>
TOTAL :	<u>17,44,43,084.52</u>	<u>16,71,20,747.60</u>
SCHEDULE NO. XXI Amount in Transit :		
a. EPF Account No. 4	2,41,84,489.52	3,19,80,246.28
b. EPF Accounts No. 5	33,63,62,046.40	52,79,01,182.81
c. EPF Account No. 8	1,34,29,265.82	1,32,82,807.22
d. EPF Account No. 9	--	--
e. EPF Investment A/c	1,89,66,035.00	7,23,93,666.00
f. SPF Investment A/c	--	--
g. Pension-cum-Gratuity Fund Investment A/c	--	75,864.00
	<u>39,29,41,836.74</u>	<u>64,56,33,766.31</u>
TOTAL :	<u>39,29,41,836.74</u>	<u>64,56,33,766.31</u>

SCHEDULE NO. XXII
Cash Balance as on 31st March
A. State Bank of India :

	1995-96 Rs.	1996-97 Rs.
a. EPF Account No. 1	(-) 79,23,59,828.48	(-) 145,50,48,854.15
b. EPF Account No. 2	6,99,84,421.57	6,43,66,096.17
c. EPF Account No. 3	(-) 7,07,50,620.09	(-) 6,91,76,325.64
d. EPF Account No. 4	150,13,261.06	2,59,28,780.23
e. EPF Account No. 5	8,49,83,614.96	47,60,337.52
f. EPF Account No. 8	16,18,032.29	56,16,885.65
g. EPF Account No. 9	188.80	30,00,144.80
h. NATRSS	16,96,572.32	6,74,236.17
i. Central Office	20,21,268.56	(-) 14,28,319.74
TOTAL (A) :	(-) 68,77,93,089.01	(-) 142,13,07,018.99

B. State Bank of India :

a. EPF Investment A/c	147.50	955.87
b. SPF Investment A/c	15.13	689.26
c. Pension-cum-Gratuity Investment Account	912.86	270.48
TOTAL (B) :	1,075.49	1,915.61
TOTAL (A + B) :	(-) 68, 77,92,013.52	(-) 142,13,05,103.38

SCHEDULE NO. XXIII

Sundry Debits :

A. Suspense (Unclassified) A/c :

a. E.P.F.	68,93,551.87	94,42,137.47
b. Admn.	3,15,14,886.42	3,64,60,342.37
B. Irregular Payments	40,20,856.47	43,84,161.47
C. Over Payments	13,77,917.11	16,21,638.11
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	4,64,17,044.33	1,43,87,715.53
b. Extra debit made to A/C No. 5 by Bank	5,45,80,770.65	6,70,80,831.65
E. Theft	45,460.65	45,460.65
TOTAL	14,48,50,487.50	13,54,22,287.25

RECEIPT AND PAYMENT ACCOUNT
AND
BALANCE SHEET OF
EMPLOYEES' PENSION SCHEME, 1995

**EMPLOYEES' PENSION
RECEIPT AND PAYMENT ACCOUNT
(Contribution**

Previous Year	RECEIPT	Amount Rs.
8299,73,45,213.78	1. Opening Balance as on 1-4-1996	9982,63,70,330.71
998,31,95,057.98	2. (i) Contribution of Employers	2445,80,81,811.70
236,00,58,729.00	(ii) Contribution of Govt. 1996-97	283,03,55,717.55
38,71,41,271.00	(iii) Arrears of contribution of Govt. up to the year 1995-96	62,95,44,282.45
705,99,00,000.00	3. Interest on the balance in the Public Account	828,57,00,000.00
105,23,287.14	4. Interest on Saving Bank Account	1,09,23,861.17
10,25,359.00	5. Interest received on Securities	152,11,82,101.03
	6. Other Receipts :	
15,74,02,567.16	(a) Regional Contribution Account No. 10	30,58,19,545.68
—	(b) Central Contribution Account No. 11	—
10295,65,91,485.06	TOTAL	13786,79,77,650.29

**SCHEME - 1995
FOR THE YEAR 1996-97
Account)**

Previous Year	SL. No.	PAYMENT	Amount Rs.
	1.	Amount paid to outgoing members/beneficiaries :	
2,72,67,299.50	(a)	Amount of Employee's share with interest	2,02,65,709.35
136,01,00,224.55	(b)	Withdrawal/Retirement Benefits	104,34,13,675.95
9,09,44,567.95	(c)	Life Assurance Benefits	2,66,56,409.00
150,13,86,799.92	(d)	Pension	182,14,39,986.79
--	2.	Amount paid as commission for disbursement of Pension	--
--	3.	Amount paid towards Pension Fund Administrative expenses	31,70,37,821.00
--	4.	Amount of securities transferred on grant of exemption	--
1,38,30,431.78	5.	Amount Paid as accrued interest on purchase of securities	8,19,57,717.55
	6.	Other Payments :	
13,66,91,764.65	(a)	Regional Contribution Account No. 10	40,03,05,570.26
66.00	(b)	Central Contribution Account No. 11	30.00
99,82,63,70,330.71	7.	Closing Balance	13415,69,00,730.39
10295,65,91,485.06	TOTAL :		13786,79,77,650.29

Sd/-
(S.K. RAY)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-
(R.S. KAUSHIK)

CENTRAL PROVIDENT FUND COMMISSIONER

**EMPLOYEES' PENSION
RECEIPT AND PAYMENT ACCOUNT
(Administration)**

Previous Year	Sl. No.	RECEIPT	Amount Rs.
7,50,00,000.00	1.	Amount received from Government towards cost of administration 1996-97	7,50,00,000.00
--	2.	Amount received from Pension Fund towards Administrative expenses	31,70,37,821.00
24,93,94,914.97	3.	Amount received from EPF Administration Account C/F	13,09,06,856.97
32,43,94,914.97	TOTAL		52,29,44,677.97

**SCHEME - 1995
FOR THE YEAR 1996-97
Account)**

Previous Year	SL. No.	PAYMNET	Amount Rs.
8,10,94,059.01	1.	Balance amount incurred from EPF Administration Account B/F as on 1.4.96	24,93,94,914.97
	2.	Payment of Administration	Rs. P.
	(i)	Revenue Expenditure :	
12,89,16,143.31	(a)	Salaries	14,97,45,659.12
1,62,95,514.59	(b)	Allowances & Honoraria	1,71,27,168.95
50,55,991.09	(c)	Travelling Allowance	43,16,265.66
1,55,48,307.65	(d)	Pension/Gratuity (Staff)	1,65,96,915.71
44,608.36	(e)	SPF, DLI Benefits	49,737.00
5,43,96,186.80	(f)	Other charges	6,01,21,504.36
7,93,395.28	(g)	Grant	9,57,645.30
23,16,674.74	(h)	Charges on maintenance and repairs of Office Building	34,82,390.90
<u>22,33,66,821.72</u>			25,23,97,287.00
	(ii)	Capital expenditure :	
1,99,34,034.24		Construction (Office Building etc.)	2,11,52,476.00
32,43,94,914.97	TOTAL :		52,29,44,677.97

Sd/-
(S.K. RAY)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-
(R.S. KAUSHIK)

CENTRAL PROVIDENT FUND COMMISSIONER

**EMPLOYEES' PENSION
BALANCE SHEET AS AT**

Balance as at 31st March Previous Year	Sl. No.	LIABILITIES	Sch. No	Amount Rs.
9982,63,703,30.71	1.	Employees' Pension Fund Contribution Account.		13415,69,00,730.39
24,93,94,914.97	2.	Employees' Pension Fund Admn. Account : Amount incurred from EPF Administration Account		13,09,06,856.97
--	3.	Investment Fluctuation Account	(-)	8,19,79,819.26
14,47,91,183.31	4.	Sundry Credits	1	26,86,52,934.47
10022.05,56,428.99		TOTAL		13447,44,80,702.57

SCHEME - 1995
31ST MARCH, 1997

Balance as at 31st March Previous year	SL. No.	ASSETS	Sub. No.	Amount Rs
9500,27,20,291.86	1.	Employees' Pension Fund Contribution Investment Account Kept in Deposit with public A/c.	II	10674,83,20,291.86
342,06,97,022.58	2.	Investment in Securities	III	2554,87,38,657.00
	3.	Employees' Pension Fund Administration Account		
15,81,57,093.98	a)	Amount recoverable from Central Government		8,31,57,093.98
9,12,37,820.99	b)	Amount recoverable from Pension Fund		4,77,49,762.99
	4.	Cash Book Balance Contribution Account	IV	100,57,91,864.57
98,57,46,364.85 49,90,804.39	5.	Remittance in transit		92,07,87,045.98
6,29,40,804.39	6.	Sundry Debits	V	11,99,35,986.19
100,22,05,56,428.99	TOTAL			13447,44,80,702.57

Note :

- (i) Pension Contribution due from employers of exempted and unexempted establishment as on 31-3-1997 Rs. 52.72 Crores
- (ii) Pension Contribution due from Govt. as on 31-3-1997 Rs. 57,55,71,642.00
- (iii) Family Pension Administration cost due from Govt. as on 31-3-1997 Rs. 8,31,57,093.98
- (iv) Pension Administrative Cost due from Pension Fund as on 31.3.97 Rs. 4,77,49,762.99

Letter for Rs. 8,31,00,000/- and Rs. 1,00,000/- was received from Government towards Administrative Expenditure on erstwhile while Family Pension Scheme but the credit was received in April, 1997

Sd/-
(S.K. RAY)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-
(R.S. KAUSHIK)

CENTRAL PROVIDENT FUND COMMISSIONER

SCHEDULE NO. I Sundry Credits :	1995-96		1996-97	
	Rs.	P.	Rs.	P.
1. Account No. 10	(-)	2,65,94,134.57	(-)	4,42,64,745.41
2. Account No. 11		17,13,85,317.88		31,29,17,679.88
Balance as at 31st March :		<u>14,47,91,183.31</u>		<u>26,86,52,934.47</u>
SCHEDULE NO. II				
Amount kept in deposit with Public Account :				
Balance as per last Balance Sheet		82,52,46,47,365.73		9500,27,20,291.86
Add :				
(i) Amount deposited in Public Account during the year		267,09,72,926.13		---
(ii) Arrears of Govt. Share upto 1995-96		38,71,41,271.00		62,95,44,282.45
(iii) Govt. share of Contribution 1996-97		236,00,58,729.00		283,03,55,717.55
(iv) Interest on Public Account		705,99,00,000.00		828,57,00,000.00
Balance as at 31st March :		<u>9500,27,20,291.86</u>		<u>10674,83,20,291.86</u>
SCHEDULE NO. III				
Investment in securities				
A. Securities purchased Centrally (Cost Price)				
Balance as per last Balance Sheet		342,06,97,022.58		342,06,97,022.58
Add :				
1. Amount Invested Centrally (Cost Price)		---		2221,00,21,453.68
2. Gain on purchase of Securities for the year 1995-96		---		(-) 8,19,79,819.26
TOTAL		342,06,97,022.58		2554,87,38,657.00
Less :				
1. Loss on sale of Securities		---		---
2. Securities redeemed during the year		---		---
TOTAL		---		---
BALANCE (A)		<u>342,06,97,022.58</u>		<u>2554,87,38,657.00</u>

	1995-96		1996-97	
	Rs.	P.	Rs.	P.
B Securities transferred by Regions				
Balance as per last Balance Sheet (Accepted value)		--		--
Add :				
1. Securities received (Accepted value)		--		--
2. Other adjustment		--		--
TOTAL :		--		--
Less :				
Securities returned to establishments (Accepted value)		--		--
BALANCE (B)		--		--
TOTAL (A+B)	342,06,97,022.58		2554,87,38,657.00	

SCHEDULE NO. IV
Cash Book Balance :

1. Account No. 10	93,90,72,620.50	68,74,65,822.56
2. Account No. 11	3,96,75,839.71	31,83,25,207.57
3. Balance with SBI Bombay	69,97,904.64	834.44
Balance as at 31st March	98,57,46,364.85	100,57,91,864.57

SCHEDULE NO. V
Sundry Debits :

1. Account No. 10	1,81,93,901.58	2,01,66,668.38
2. Account No. 11	4,47,46,902.81	9,97,69,317.81
Balance as at 31st March :	6,29,40,804.39	11,99,35,986.19

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

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

Balance as at 31st March Previous Year	Sl. No.	RECEIPT	Amount Rs.
1326,90,15,804.63	1.	Opening Balance as on 1st April 1996	1534,82,76,216.53
77,97,82,910.81	2.	(i) Contribution of Employers	91,43,51,543.63
18,22,50,929.54		(ii) Govt. Share arrears upto 1995-96	67,86,395.00
23,94,40,860.46		(iii) Contribution of Govt. 1996-97	—
116,73,00,000.00	3.	Interest on Investment in Public Account	132,97,00,000.00
13,36,521.50	4.	Interest on Investment in Securities	12,27,206.50
17,42,970.11	5.	Interest on S.B. Account	5,08,948.77
15,95,533.62	6.	Penal Damages	15,65,343.22
63,97,673.11	7.	Other Receipts in :	
—		Account No. 21	2,25,539.35
—		Account No. 25	—
1564,88,63,203.78	TOTAL :		1760,26,41,193.00

**INSURANCE SCHEME - 1976
FOR THE YEAR 1996-97
Account)**

Balance as at 31st March Previous Year	SL. No.	PAYMENT	Amount Rs.
29,56,09,195.40	1.	Assurance benefits	29,30,45,301.46
---	2.	Amount refunded to employers on grant of exemption	---
49,71,180.85	3.	Other Payment in :	
6,611.00		Account No. 21	67,437.30
		Account No. 25	10,081.75
1534,82,76,216.53	4.	Closing Balance	1730,95,18,372.49
1564,88,63,203.78		TOTAL	1760,26,41,193.00

Sd/-
(S.K. RAY)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-
(R.S. KAUSHIK)

CENTRAL PROVIDENT FUND COMMISSIONER

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

Balance as at 31st March Previous Year	Sl. No.	RECEIPT	Amount Rs.
320,35,00,329.42	1.	Opening Balance as on 1st April, 1996	363,16,58,268.32
3,31,34,710.69	2.	Administrative charges received from employers during the year	4,59,53,875.47
94,70,826.55	3.	Inspection Charges received	89,71,315.24
3,53,039.16	4.	Penal Damages	1,61,410.54
40,65,608.00	5.	(a) Govt. Share arrear upto 1995-96	---
85,59,227.00		(b) Amount received from Govt. towards cost of Administration of the Fund for the year 1996-97	---
38,957.13	6.	(a) Interest received on Investment from Administration Account	---
38,73,95,195.00		(b) Interest on SDS Account	44,15,40,055.07
46,203.36		(c) Interest on S.B. Account	39,444.31
---		(d) Interest on Advances	---
3,70,518.88	7.	Other receipts in : Account No. 22	1,77,00,548.45
---		Account No. 24	---
364,69,34,615.19		TOTAL	414,60,24,917.40

**INSURANCE SCHEME - 1976
FOR THE YEAR 1996-97
Account)**

Balance as at 31st March Previous Year	SL. No.	PAYMENT	Amount Rs
	1.	Payment on Administration :	
		(a) Revenue Expenditure :	
80,57,252.59	(i)	Salaries	93,59,097.73
10,18,463.64	(ii)	Allowances & Honoraria	10,70,445.71
3,15,997.14	(iii)	T.A. and L.T.C	2,69,764.31
9,70,518.16	(iv)	Pension/Gratuity (Staff)	10,37,306.22
2,788.21	(v)	Staff Provident Fund DLI Benefits	3,107.75
33,99,745.72	(vi)	Other charges (Recurring and non-recurring)	37,57,863.23
49,585.39	(vii)	Grants	59,851.77
1,44,788.19	(viii)	Maintenance and repairs of Office Building etc.	2,17,648.78
1,39,59,139.64		TOTAL	1,57,75,085.50
12,45,877.15	(b)	Capital Expenditure :	
		construction of office building/Staff quarters etc.	13,22,030.00
70,781.08	2.	Other Payment :	
549.00		Account No. 22	75,11,909.08
363,16,58,268.32	3.	Closing Balance	412,14,15,892.82
364,69,34,615.19		TOTAL	414,60,24,917.82

Sd/-
(S.K. RAY)

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	Sl. No.	LIABILITIES	Sch. No.	Amount Rs.
1534,82,76,216.53	1.	Employees' Deposit Linked Insurance Fund Account		1730,95,18,372.49
363,16,58,268.32	2.	Employees' Deposit Insurance Fund Adm. Account		412,14,15,892.82
14,31,85,192.52	3.	Sundry Credits		15,37,86,895.97
1912,31,19,677.37		TOTAL		2158,47,21,161.28

**INSURANCE SCHEME - 1976
AS AT 31ST MARCH, 1997**

Balance as at 31st March Previous Year	SL. No.	ASSETS	Sch. No.	AMOUNT Rs.
	1.	Investment Account :		
	(a)	Employees' Deposit Linked Insurance		
1,31,49,065.83	(i)	Investment in Securities	II	1,31,49,065.83
1532,41,34,499.14	(ii)	Deposit in Public Account	III	1730,77,14,794.14
	(b)	Employees' Deposit Linked Insurance Adm. Fund Account :		
365,82,25,178.16	(i)	Amount invested in deposits	IV	415,15,84,233.23
(-) 2,84,73,271.92	(ii)	Amount due from E.P.F. Adm. Account	V	(-) 4,55,40,353.87
2,38,25,103.10	2.	Cash Balance	VI	8,46,849.74
11,62,99,587.89	3.	Remittance in transit	VII	12,88,34,814.34
1,59,59,515.17	4.	Sundry Debits	VIII	2,81,31,757.87
1912,31,19,677.37	TOTAL			2158,47,21,161.28

Previous Year

Foot Note :

Rs. 8.24 Crores

1. E.D.L.I. Contribution due from
employers as on 31-3-1997

Rs. 10.71 Crores

Rs. 0.92 Crores

2. E.D.L.I. Adm. and Inspection
charges due from employers as
on 31-3-1997

Rs. 1.02 Crores

Rs. 67,86,395.88

3. E.D.L.I. Contribution (Govt.)
share due as on 31-3-1997

Rs. NIL

Rs. 15,77,718.60

4. E.D.L.I. Adm. charges (Govt.)
due as on 31-3-1997

Rs. 15,77,718.60

Letter for Rs. 1477,718.00 and
Rs. 1,00,000.00 was received
from Government towards Administrative
Expenditure on EDLI Scheme
but the credit was received in April 1997

Sd/-

(S.K. RAY)

Sd/-

(R.S. KAUSHIK)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

CENTRAL PROVIDENT FUND COMMISSIONER

SCHEDULE NO. I	1995-96		1996-97	
	Rs.	P.	Rs.	P.
Sundry Credits :				
1. Excess credit in A/c No. 21	(-)	2,96,089.87		18,45,879.33
2. Excess credit in A/C No. 25		8,10,98,996.23		9,27,96,016.23
3. Excess credit in RBI A/c		13,44,061.55		13,44,061.55
4. Excess credit in A/c No. 22		63,16,404.11		82,88,444.26
5. Excess credit in A/c No. 24		5,47,21,820.50		4,95,12,495.60
Balance as on 31st March		<u>14,31,85,192.52</u>		<u>15,37,86,895.97</u>
SCHEDULE NO. II				
Investment in Securities :				
Balance as per last Balance Sheet		1,56,94,265.83		1,31,49,065.83
Less :				
Securities redeemed during in the year		25,45,200.00		--
Balance as on 31st March :		<u>1,31,49,065.83</u>		<u>1,31,065.83</u>
SCHEDULE NO. III				
Amount Deposited in Public A/c				
Balance as per last Balance Sheet		1326,99,89,914.14		1532,41,34,499.14
1. Deposits made during the year		46,51,52,795.00		64,70,93,900.00
2. Govt. share of contribution 1996-97		23,94,40,860.46		--
3. Govt. share arrears upto 1995-96		18,22,50,929.54		67,86,395.00
4. Interest on balance in Public Account		116,73,00,000.000		132,97,00,000.00
5. Balance as on 31st March :		<u>1532,41,34,499.14</u>		<u>1730,77,14,794.14</u>
SCHEDULE NO. IV				
Amount Invested :				
Balance as per last Balance Sheet		322,19,29,983.16		365,82,25,178.16
Add :				
a) Amount deposited during the year		4,89,00,000.00		5,18,19,000.00
b) Interest on SDA during the year		38,73,95,195.00		44,15,40,055.07
		<u>365,82,25,178.16</u>		<u>415,15,84,233.23</u>
Less :				
Amount redeemed during the year		--		--
Balance as on 31st March		<u>365,82,25,178.16</u>		<u>415,15,84,233.23</u>

SCHEDULE NO. V		1995-96		1996-97	
Amount due from EPF Adm. A/c:		Rs.	P.	Rs.	P.
(a)	Transaction in A/c No. 24				
	Balance as per last Balance Sheet	(-)	2,27,12,836.50	(-)	2,84,73,271.92
Add:					
	During the year		93,22,216.97		--
	Balance as on 31st March	(-)	1,33,50,619.53	(-)	2,84,73,271.92
(b)	Transaction in A/c No. 22				
	Amount transferred to EPF A/c No. 2	(-)	1,51,22,652.39	(-)	1,70,67,081.95
	Balance as on 31st March (a + b)	(-)	<u>2, 84,73,271.92</u>	(-)	<u>4,55,40, 353.87</u>

SCHEDULE NO. VI		1995-96		1996-97	
Cash Book Balance :		Rs.	P.	Rs.	P.
1.	Account No.21	(-)	34,41,878.90	(-)	53,14,622.25
2.	Account No. 25		2,21,58,073.56		44,41,084.12
3.	Account No. 22		27,71,849.02		3,27,883.15
4.	Account No. 24		23,36,628.42		13,92,504.72
5.	Balance with RBI		431.00		--
	Balance as on 31st March		<u>2,38,25,103.10</u>		<u>8,46,849.74</u>

SCHEDULE NO. VII		1995-96		1996-97	
Remittance in Transit :		Rs.	P.	Rs.	P.
1.	From A/c No. 21 to 25		9,87,02,174.06		10,98,77,064.51
2.	From RBI to A/c No. 25		9,02,784.90		5,32,224.15
3.	From A/c No. 22 to 24		1,66,94,628.93		1,84,25,525.68
	Balance as on 31st March		<u>11,62,99,587.89</u>		<u>12,88,34,814.34</u>

SCHEDULE NO. VIII		1995-96		1996-97	
Sundry Debits :		Rs.	P.	Rs.	P.
1.	Account No. 21	(-)	79,56,725.17	(-)	84,66,135.17
2.	Account No. 25		1,29,00,310.26		1,28,80,375.26
3.	Account No. 22		12,47,438.11		12,75,795.11
4.	Account No. 24		97,68,491.97		2,24,41,722.67
	Balance as on 31st March		<u>1,59,59,515.17</u>		<u>2,81,31,757.87</u>

Audit Certificate

I have examined the Income & Expenditure account for the year ended 31st March, 1997 and the Balance Sheet as on 31st March, 1997 in respect of Employees' Provident Fund Scheme, 1952. Receipt and Payment Account for the year ended 31st March, 1997 and the Balance Sheets as on 31st, March, 1997 in respect of Employees' Pension Scheme, 1995 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
Date : 25-03-1998

Sd/-
Director General of Audit
Central Revenues

**Audit Report on the accounts of
Employees Provident Fund Organisation
for the year 1996-97**

1. 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, 1976 and 1995 to provide adequate and long term protective benefits 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. The Family Pension Scheme 1971 ceased after 15.11.95 and the entire corpus of the Family pension Scheme was merged with the Employees' Pension Scheme, 1995.

2. 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% 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, 1997 the amount of Employees Provident Fund invested stands at Rs. 31,284.06 Crores.

2.3 The Employees' Pension Scheme 1995 is financed through contribution from the employers @ 8.33 percent of the pay of Employees and the Central Government also contributes 1^{1/6} percent of the pay of the employees. The Central Government share and interest on the investment in Public Account is reinvested in the Public Account. After providing for annual benefits, the surplus, if any, is invested as per the pattern of investment prescribed under para 52 of EPF Scheme. The Corpus of the Scheme as on 31st March, 1997 stands as Rs. 10,674.83 Crores in Public Account & Rs. 2,554.87 Crores in securities.

2.4 The EDLI Scheme is financed by contribution from employers @ 0.5% of their employees pay. Under this Scheme, benefits are available to the family members of the subscribers who die in harness. The balance in this account as on 31st march, 1997 stands at Rs. 1732.09 Crores.

3. Working Results

A. The receipts and payment 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.
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
1996-97	20,019.45	4,757.34	2,544.12	22,232.67

Family Pension Scheme, 1971/ Employees' Pension Scheme, 1995. (Rs. in crores)

1.	2.	3.	4.	5.
1994-95	6,897.03	1,679.36	276.66	8,299.73
1995-96	8,299.73	1,995.93	313.02	9,982.64
1996-97	9,982.64	3,804.16	371.11	13,415.69

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

1.	2.	3.	4.	5.
1994-95	1,170.39	185.00	28.49	1,326.90
1995-96	1,326.90	237.99	30.06	1,534.83
1996-97	1,534.83	225.43	29.31	1,730.95

B, Administration

The administrative expenses of the organistaion are financed by separate contributions from the employers.

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

The administrative expenses of EDLI are met by contribution @ 00.01 percent of wages of employees by the employers of unexampted establishment and @ 0.005 percent of wages towards inspection charges from exempted establishments.

The administrative expenses of Employees' Pension Scheme, 1995 are reimbursed in full by the Pension Fund of the Employees' Pension Scheme, 1995.

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

1. E.P.F. (Including EDLI Scheme)

(In lakhs)

Year	Opening balance			Addition			Closing balance		
	Exempted	Non-exempted	Total	Exempted	Non-exempted	Total	Exempted	Non-exempted	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
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
1996-97	45.79	147.36	193.15	(-) 0.43	10.17	9.74	45.36	157.53	202.89

2. Family Pension Scheme/Employees' Pension Scheme, 1995

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
1996-97	35.56	128.25	163.81	(-)35.56	75.49	39.93	NIL	203.74	203.74

ii. Total No. of establishments covered under the EPF Act

Year	Exempted	Non-exempted	Total
1994-95	3,143	247,895	251,038
1995-96	2,934	261,914	264,848
1996-97	2,970	2,74,585	277,555

5. Comments on Accounts

5.1 Interest Suspense Account

As on 31.3.97 there was a credit balance of Rs. 8,14,903 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	1,22,529.00	52,901.00	28,143.00	1,47,287.00
1986-87	1,47,287.00	65,944.00	30,063.00	1,83,168.00
1987-88	1,83,168.00	80,153.00	75,434.00	1,87,887.00
1988-89	1,87,887.00	93,774.00	55,058.00	2,26,603.00
1989-90	2,26,603.00	1,10,820.00	62,681.00	2,74,742.00
1990-91	2,74,742.00	1,29,749.00	1,04,646.00	2,99,845.00
1991-92	2,99,845.00	1,57,566.00	1,10,383.00	3,47,028.00
1992-93	3,47,028.00	1,80,145.00	1,11,343.00	4,15,830.00
1993-94	4,15,830.00	2,09,859.00	1,35,563.00	4,90,126.00
1994-95	4,90,126.00	2,43,241.00	1,25,203.00	6,08,164.00
1995-96	6,08,164.00	2,84,895.00	2,23,723.00	6,69,336.00
1996-97	6,69,336.00	3,35,775.00	1,90,208.00	8,14,903.00

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

6. Remittances in Transit Rs. 16,952.56 lakhs

Transactions of Rs. 16,952.56 lakhs were shown under the head "Remittance in transit" in the balance sheet of EPF, EFPF and EDLI Schemes as per details given below :-

(A) Employees' Provident Fund Scheme

Rs. 6,456.34 lakhs were shown as remittance in transit in Balance Sheet of EPF Scheme. The year-wise and account-wise details are as under :-

(Rupees in lakhs)

Year	Amount in r/o EPF Account No. 5	Amount in r/o EPF Account No. 8	E.P.F. A/c. No.4	E.P.F. investment A/C	Pension-cum- gratuity Fund 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	11.73	—	—	—
1987-88	34.28	8.05	—	—	—
1988-89	29.43	8.12	—	—	—
1989-90	67.81	7.84	—	—	—
1990-91	105.65	8.25	—	—	—
1991-92	320.28	9.65	—	—	—
1992-93	348.76	18.38	—	—	—
1993-94	426.05	23.41	82.22	—	—
1994-95	30.02	4.14	43.75	185.00	—
1995-96	120.00	9.18	49.16	4.66	—
1996-97	3,511.92	21.41	144.67	534.28	0.76
Total	5,279.01	132.83	319.80	723.94	0.76

(B) Employees' Family Pension Fund Scheme

Rs. 9207.87 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	93.25
1994-95	201.03
1995-96	488.00
1996-97	7477.00
Total	9207.87

(C) Employees' Deposit Linked Insurance Scheme

Rs. 1,288.35 lakhs were shown as remittance in transit as on 31.3.1997 as detailed below :

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	297.05	2.05	1.32
1995-96	34.41	3.44	--
1996-97	282.21	29.89	--
Total	1098.77	184.26	5.32

7. 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	Difference
E.P.F	3,12,12,33,71,884.49	3,12,12.51,92,642.91	(+) 18,20,758.42
Admn. Fund	3,97,93,14,492.32	3,97,55,99,498.49	(-) 37,14,993.83
S.P. Fund	55,45,88,665.07	55,70,15,785.99	(+) 24,27,120.92
Pension & Gratuity Fund	57,61,69,069.27	57,56,36,183.76	(-) 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.

Place : New Delhi
Date : 25-03-1998

Sd/-
Director General of Audit
Central Revenues