

DELHI TRANSPORT CORPORATION PROVIDENT FUND SECTION <u>I.P.ESTATE; NEW DELHI</u>

No. Act/PF Trust/Intt. 2018-19/2019/308

Dated:- 27.09.2019

CIRCULAR

Sub.: Declaration of Rate of Interest to be Credit in the Provident Fund Accounts of the DTC Employees for the year 2018-19.

It is notified for information and necessary action by all concerned that Govt. of India has approved the rate of interest for the year 2018-19 vide Ministry of Labour and Employment letter no. R-11018/1/2017.SS-II dated 24th September, 2019 under Para No. 60(1) of Employees Provident Funds Scheme, 1952 to credit Interest @ <u>8.65%</u> per annum on monthly running balance in the account of EPF subscribers for the financial year 2018-19, as circulated by Regional PF Commissioner-I (Investment) from the office of Employees Provident Fund Organization vide no. Invest-I/3(2)133/ROI/2018-19/5519 dated 27.09.2019.

Further it is also notified that EPFO vide no. Coord/3(2)/2010/Inoperative Account.92370 dated 25.01.2011, has amended that Para 60 & 72 (6) of the EPF Scheme that "If a member leaves service and has not got his P.F. Account settled within three (3) years, his account would be termed as inoperative account and such inoperative accounts would not earn interest from 01.04.2011 from the date on which it has become inoperative".

Manager (PF)

Dy. CHAT (AdMA) All Officers & Sections.

Copy to: 1. All members of DTC EPF Trust Board.

- 2. RPF Commissioner (Exempt), 28, Community Center, Wazirpur Industrial Area, Delhi.
- 3. Manager (Computer) Payroll with the request to credit the interest in the account of EPF Subscribers in month of April-2019. The interest may be calculated on monthly running balance and rounded off in rupees. Further no interest will be calculated on the amount whose account has not been settled within three (3) years and would be termed as inoperative accounts as per Gazette Notification dated 15.01.2011 which has been come into force from dated 01.04.2011.

Sh. J. Sumph

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