वर्ष 2016-17 के समेकित वार्षिक लेखे लेखा परीक्षा की रिपोर्ट सहित

Consolidated Annual Accounts with Audit Report for the Year 2016-2017

कर्मचारी भविष्य निधि संगठन

Employees' Provident Fund Organisation

CONSOLIDATED ANNUAL ACCOUNTS WITH AUDIT REPORT FOR THE YEAR 2016-2017

EMPLOYEES' PROVIDENT FUND ORGANISATION
HEAD OFFICE
BHAVISHYA NIDHI BHAWAN 14, BHIKAIJI CAMA PLACE
NEW DELHI-110 066

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INCOME AND EXPENDITURE ACCOUNT
AND
BALANCE SHEET OF
EMPLOYEES' PROVIDENT FUND SCHEME, 1952

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

Previous year	S. No.	Expenditure	Amount
1	2	3	4
Rs. P.			Rs. P.
8,63,06,27,574.74	1.	Salaries of Officers and Staff	10,67,53,00,314.69
1,97,21,25,777.60	2.	Allowances & Honorarium	1,96,25,15,751.57
15,86,20,797.72	3.	T.A. & L.T.C.	21,16,40,655.30
	4.	(a) Pension/Family Pension/Death-cum-	
2,93,31,44,411.60		Retirement Gratuity	4,69,77,83,967.50
2,04,74,58,761.48		(b) Amount transferred to Pension-cum-Gratuity Fund	14,85,05,36,956.96
21,19,477.14	5.	S.P.F., D.L.I. Benefits	23,73,167.61
	6.	(a) Other Charges (Recurring/	
4,71,45,90,168.36		Non-recurring)	4,06,75,08,593.29
		(b) Maintenance of office Buildings/	
14,98,05,789.21		staff quarters	16,77,59,478.53
55,13,777.18	7.	(a) Grants	7,99,76,346.12
0.00		(b) Refund of G.I. Savings Fund	0.00
20,61,40,06,535.03		**Total Expenditure incurred on E.P.F. Scheme**	**36,71,53,95,231.57**
	8.	**Expenditure incurred on Administration of:**	
0.00		(a) Employees' Pension Scheme	0.00
20,82,22,288.24		(b) E.D.L.I. Scheme	37,08,62,578.11
0.00		(c) A.E.C.D. Scheme	0.00
28,26,28,09,461.92	9.	**Excess of Income over Expenditure**	**19,49,90,98,743.94**
49,08,50,38,285.19		**TOTAL**	**56,58,53,56,553.62**

ORGANISATION
FOR THE YEAR, 2016-2017
FUND SCHEME, 1952)

Previous year	S. No.	Income	Sch. No.	Amount
5	6	7	8	9
Rs. P.				Rs. P.
36,49,21,03,820.88	1.	Receipt by way of Administrative Charges, Inspection Charges and Penal Damages	(I)	40,58,71,23,628.51
12,07,71,66,859.29	2.	Interest earned on Investment of surplus Administrative Fund		14,56,45,10,041.89
35,21,00,000.00	3.	Receipt from Pension Fund and other Accounts	(II)	1,25,39,40,000.00
16,36,67,605.02	4.	Miscellaneous Receipts		17,97,82,883.22
0.00	5.	**Excess of Expenditure over Income**		0.00
49,08,50,38,285.19		**TOTAL**		**56,58,53,56,553.62**

Previous year		S. No.	Expenditure	Amount	
Rs.	P.			Rs.	P.
	0.00	1.	Excess Expenditure over income		0.00
	0.00	2.	Provision for Building Construction Fund		0.00
	0.00	3.	Provision for Maintenance (Repair, Renewal and Replacement) Fund		0.00
28,26,28,09,461.92		4.	Balance carried down to Balance Sheet	19,49,90,98,743.94	
28,26,28,09,461.92			**TOTAL**	**19,49,90,98,743.94**	

ORGANISATION
ACCOUNT (2016-2017)

Previous year	S. No.	Income	Amount
Rs. P.			Rs. P.
28,26,28,09,461.92	1.	Excess of Income over expenditure	19,49,90,98,743.94
0.00	2.	Balance carried down to Balance Sheet	0.00
28,26,28,09,461.92		**TOTAL**	**19,49,90,98,743.94**

Previous Year :	Foot Note :	Current Year :
	(i) The accounts have been compiled on actual basis.	
Rs. 0.00 Lakh	(ii) Interest earned on investment of surplus Administration Fund of previous years included in the current year	Rs. 0.00 Lakh
Rs. 0.00 Lakh	(iii) Expenditure incurred for Administration of Employees' Pension Scheme due from Govt.	Rs. 0.00 Lakh
Rs. 0.00 Lakh	(iv) Expenditure incurred for Administration of A.E.C.D.	Rs. 0.00 Lakh
Rs. 25,749.45 Lakh	(v) Estimated amount in arrear due from the employers but not received : (a) Administrative charges (b) Inspection charges (c) Penal damages on Adm. Account	Rs. 27,998.36 Lakh

Sd/-
(MANISH GUPTA)
FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-
(V.P. JOY)
CENTRAL PROVIDENT FUND COMMISSIONER

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

Previous year Rs. P.	S. No.	Liabilities	Sch. No.	Amount Rs. P.
36,02,89,49,34,871.10	1.	Employees' Provident Fund A/c	III	43,11,24,94,65,354.85
4,08,65,13,81,748.73	2.	Inoperative Account	IV	4,50,93,41,44,840.45
2,92,06,22,776.30	3.	Special Reserve Fund A/c	V	3,17,32,55,700.95
	4.	**Interest Account** :		
97,37,46,04,148.56		(a) Balance in the Account to be credited to members Account upto 31.03.2017	VI	1,32,43,39,96,537.95
3,53,97,79,09,030.60		(b) Amount received during the year and to be credited to members Account next year	VI	4,00,35,10,17,523.21
	5.	**Staff Provident Fund Account** :		
9,58,03,52,720.80		a) Staff Provident Fund A/c	VII	10,23,85,85,201.80
1,15,45,06,253.09		b) Staff Provident Fund Interest A/c	VIII	1,49,05,96,709.26
26,74,61,46,604.08	6.	Pension-cum-gratuity A/c (Staff)	IX	44,35,79,82,476.31
2,70,07,98,358.13	7.	Investment Fluctuation Account	X	2,70,07,98,358.13
1,30,36,316.46	8.	Security Deposits		1,77,78,195.46
45,06,01,42,92,827.85		**TOTAL**		**53,56,94,76,20,898.37**

ORGANISATION
31ST MARCH, 2017
FUND SCHEME, 1952)

Previous year	S. No.	Assets	Sch. No.	Amount
Rs. P.				Rs. P.
	1.	**Investment Account :**		
44,81,43,79,37,671.00		a) Employees' Provident Fund	XV	53,08,52,08,87,524.59
12,75,25,70,282.52		b) Staff Provident Fund A/c	XVI	14,12,08,67,904.72
26,74,15,42,312.02		c) Pension-cum-Gratuity Fund	XVII	44,34,75,48,230.33
1,84,69,81,41,426.98		d) Administration Fund	XVIII	2,02,51,99,32,086.37
	2.	**Land and Building :**		
4,50,01,47,757.18		a) Assets acquired		4,06,36,91,101.01
7,53,56,16,688.53		b) Advances paid		8,76,23,98,511.53
15,07,91,879.24	3.	Recoverable Advances (Staff)	XIX	10,62,67,402.74
68,87,57,635.21	4.	Special Reserve Fund (Recoverable)	XXIII	68,92,48,681.24
2,99,11,892.20	5.	Security Deposits (Advance to parties)		3,02,90,092.20
26,53,88,909.86	6.	Remittances in transit	XX	26,51,09,230.86
51,369.79	7.	Cash in hand		50,062.79
-13,59,03,22,083.94	8.	Cash in Bank (Both SBI & RBI)	XXI	-7,55,80,07,530.75
1,85,21,42,664.55	9.	Sundry Debits	XXII	1,69,42,10,948.09
47,07,06,26,78,405.14		**TOTAL**		**55,77,56,24,94,245.72**

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

Previous year Rs. P.	S. No.	Liabilities	Sch. No.	Amount Rs. P.
45,06,01,42,92,827.85		**Total B/F**		**53,56,94,76,20,898.37**
8,87,25,41,897.04	9.	Building Construction Fund	XI	8,87,25,41,897.04
0.00	10.	Building Maintenance (repair, renewal & replacement) Fund	XII	0.00
1,89,56,72,84,761.19	11.	Revenue Surplus	XIII	2,08,71,53,62,521.56
21,35,805.02	12.	Group Insurance Scheme (New)		23,40,925.02
2,60,64,23,114.03	13.	Sundry Credits	XIV	3,02,46,28,003.73
47,07,06,26,78,405.14		**TOTAL**		**55,77,56,24,94,245.72**

ORGANISATION
31ST MARCH, 2017
FUND SCHEME, 1952)

Previous year	S. No.	Assets	Sch. No.	Amount
Rs. P.				Rs. P.
47,07,06,26,78,405.14		Total B/F		55,77,56,24,94,245.72
47,07,06,26,78,405.14		TOTAL		55,77,56,24,94,245.72

Previous Year		Foot Note	Current Year
	(i)	The accounts have been compiled on actual basis.	
	(ii)	Estimated amount due from the employers but not received :	
Rs. 1,68,245.35 Lakh		(a) E.P.F. contribution	Rs. 2,06,525.19 Lakh
Rs. 1,52.543.66 Lakh		(b) Penal damages on contribution, Adm. charges and Inspection charges	Rs. 1,76,159.39 Lakh
	(iii)	The investment of E.P.F., S.P.F. & Pension-cum-Gratuity Fund are shown in the Balance Sheet at cost price after amortisation.	
	(iv)	Out of the Building construction Fund of Rs. 8,87,25,41,897.04 the cost of Land and Building acquired as on 31.03.2017 including the advances paid is Rs. 12,82,60,89,612.54	
	(v)	Expenditure on all items for more than Rs. 5000/- which is used for providing services for more than one year is treated as asset and depreciation on the same is treated as expenditure for the year.	

Sd/-
(MANISH GUPTA)
FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-
(V.P. JOY)
CENTRAL PROVIDENT FUND COMMISSIONER

2015-2016 Rs. P.		SCHEDULE No. I	2016-2017 Rs. P.
		Details of Income :	
35,02,30,29,789.24	1.	Administration Charges	39,05,40,32,843.50
1,07,68,55,844.70	2.	Inspection Charges	1,14,11,51,566.72
21,81,66,869.15	3.	Penal Damages	19,99,30,112.37
17,40,51,317.79	4.	7Q Interest	19,20,09,105.92
36,49,21,03,820.88		**Total**	**40,58,71,23,628.51**
		SCHEDULE No. II	
		Receipts from Pension fund and other Accounts :	
0.00	1.	From Pension Fund for Adm. of Employees' Pension Scheme, A.E (C.D.) Scheme	0.00
35,21,00,000.00	2.	From other Accounts	1,25,39,40,000.00
35,21,00,000.00		**Total**	**1,25,39,40,000.00**
		Details of receipt from other Accounts :	
35,21,00,000.00	1.	From Administration A/c of E.D.L.I. Scheme	1,25,39,40,000.00
0.00	2.	From other Accounts	0.00
35,21,00,000.00		**Total**	**1,25,39,40,000.00**
		Less :	
0.00	1.	Amount transferred to other Accounts	0.00
0.00	2.	Transfer from Account No.2 to Account No.4 and *vice versa* as per Regional Offices Accounts and Central Office Accounts	0.00
0.00		**Total**	**0.00**
35,21,00,000.00		**Net Total**	**1,25,39,40,000.00**

SCHEDULE No. III

Employees' Provident Fund Account :

2015-2016 Rs. P.			2016-2017 Rs. P.
30,82,66,43,88,832.18		Balance as per last Balance Sheet	36,02,89,49,34,871.10
	Add :		
7,00,72,14,47,437.71	1.	Contribution (including refund of withdrawal and transferred securities) received	8,06,80,00,60,563.10
1,64,02,22,278.74	2.	Contributions received by way of transferred securities (H.Q. Office contra.)	6,09,36,81,030.23
2,32,97,46,70,468.25	3.	Interest credited to members Account	3,16,21,71,39,826.18
63,76,43,20,762.63	4.	Other Receipts	60,05,68,37,458.17
1,71,09,77,331.00	5	T.D.S. deducted on Contribution	2,12,93,53,256.00
40,83,47,60,27,110.51		**Total**	**47,94,19,20,07,004.78**
	Less :		
2,36,92,22,54,452.85	1.	Payment made during the year to outgoing members on final settlement	2,64,87,45,41,490.21
16,69,75,111.00	2.	Premia paid on members life insurance policy	13,98,85,127.00
63,22,29,35,560.00	3.	Loan paid during the year to the members	63,65,56,35,523.00
1,11,60,63,49,709.55	4.	Inoperative Account	94,75,18,72,000.72
67,09,06,15,287.01	5.	Miscellaneous payment amount of securities transferred back to exempted establishments	57,34,91,83,740.00
1,57,19,62,119.00	6	T.D.S. on Contribution deposited (I.T.)	2,17,14,23,769.00
4,80,58,10,92,239.41		**Total**	**4,82,94,25,41,649.93**
36,02,89,49,34,871.10		**Balance as on 31st March**	**43,11,24,94,65,354.85**

SCHEDULE No. IV

Inoperative Account :

3,55,31,39,44,807.18		Balance as per last Balance Sheet	4,08,65,13,81,748.73
	Add :		
1,11,60,63,49,709.55	1.	Amount transferred during the year	94,75,18,72,000.72
4,66,92,02,94,516.73		**Total**	**5,03,40,32,53,749.45**
58,26,89,12,768.00	**Less :**	Amount paid during the year	52,46,91,08,909.00
4,08,65,13,81,748.73		**Balance as on 31st March**	**4,50,93,41,44,840.45**

SCHEDULE No. V

Special Reserve Fund :

2015-2016 Rs. P.			2016-2017 Rs. P.
2,68,43,96,578.40		Balance as per last Balance Sheet	2,92,06,22,776.30
	Add :		
0.00	1.	Amount recovered from Employers	0.00
23,62,26,898.90	2.	Interest on S.R.F. Account	25,26,33,870.15
2,92,06,23,477.30		**Total**	**3,17,32,56,646.45**
	Less :		
701.00	1.	Amount paid from Special Reserve Fund	945.50
0.00	2.	Amount transferred to Death Relief Fund	0.00
701.00		**Total**	**945.50**
2,92,06,22,776.30		**Balance as on 31st March**	**3,17,32,55,700.95**

SCHEDULE No. VI

Interest Account :

3,37,70,09,15,781.07		Balance as per last Balance Sheet	4,51,35,25,13,179.16
	Less :		
2,32,97,46,70,468.25	1.	Interest credited to members account	3,16,21,71,39,826.18
0.00	2.	Intt. paid on deposits refunded to exmptd.estt.	0.00
6,90,92,44,998.34	3.	Interest paid to vendors	2,10,30,44,237.56
23,62,26,898.90	4.	Interest accrued on S.R.F. A/c adjusted	25,26,33,870.15
0.00	5.	Interest accured of Fluctuation A/c adjusted	0.00
20,61,69,267.02	6.	Overdraft interest charged by Bank	34,56,98,707.32
2,40,32,63,11,632.51		**Total**	**3,18,91,85,16,641.21**
97,37,46,04,148.56		Balance in the Accounts to be credited to the subscribers account upto 31.03.2017	1,32,43,39,96,537.95
	Add :		
3,48,39,38,93,604.51	1.	Interest realised on investment of securities	3,94,64,95,17,949.13
0.00	2.	Interest on S.B. Accounts (Central)	13,79,808.00
20,47,932.45	3.	Interest on S.B. Accounts (Regional)	11,29,022.27
19,80,435.00	4.	Interest on securities received from estts.	15,15,567.00
66,885.00	5.	Interest realised from members on loans	0.00
5,57,99,20,173.64	6.	Penal damages and 7Q Interest on belated contributions received during the year	5,69,74,75,176.81
0.00	7.	Amount of loss on sale of securites credited	0.00
3,53,97,79,09,030.60		**Total**	**4,00,35,10,17,523.21**
4,51,35,25,13,179.16		**Balance as on 31st March**	**5,32,78,50,14,061.16**

SCHEDULE No. VII

2015-2016 Rs. P.			2016-2017 Rs. P.
	A. Staff Provident Fund Account :		
8,81,47,18,935.93		Balance as per last Balance Sheet	9,52,26,32,289.93
	Add :		
2,62,48,71,432.00	1.	Contribution (including refund of withdrawal)	3,30,79,00,760.00
79,20,61,485.00	2.	Interest credited to member's account	77,81,67,948.00
0.00	3.	Other receipts	0.00
12,23,16,51,852.93		**Total**	**13,60,87,00,997.93**
	Less :		
1,72,34,90,626.00	1.	Payment made during the year to outgoing members on final settlement	1,92,92,04,465.00
0.00	2.	Premia paid on members life insurance policy	0.00
36,15,44,303.00	3.	Loan paid during the year to members	29,95,30,585.00
62,39,84,634.00	4.	Other Payments (Transfer to other Regions)	1,27,48,64,973.00
2,70,90,19,563.00		**Total**	**3,50,36,00,023.00**
9,52,26,32,289.93		**Balance as on 31st March**	**10,10,51,00,974.93**
	B. S.P.F. A/c transferred from other Regions :		
3,88,08,599.87		Balance as on 1st April, 2017	5,77,20,430.87
62,39,84,634.00	**Add :**	Amount transferred out to the Regions	1,27,48,64,973.00
66,27,93,233.87		**Total**	**1,33,25,85,403.87**
60,50,72,803.00	**Less :**	Amount received from other Regions	1,19,91,01,177.00
5,77,20,430.87		**Balance as on 31st March**	**13,34,84,226.87**
9,58,03,52,720.80		**Total (A+B)**	**10,23,85,85,201.80**

SCHEDULE No. VIII

Staff Provident Fund Interest Account :

2015-2016 Rs. P.			2016-2017 Rs. P.
94,44,50,172.52		Balance as per last Balance Sheet	1,15,45,06,253.09
	Add :		
1,01,12,29,891.46	1.	Interest realised on investment of securities	1,11,83,27,818.02
37,949.00	2.	Interest on S.B. Account	43,688.50
1,95,57,18,012.98		**Total**	**2,27,28,77,759.61**
	Less :		
79,20,61,485.00	1.	Interest credited to members account	77,81,67,948.00
91,50,274.89	2.	Interest paid to vendors	41,13,102.35
80,12,11,759.89		**Total**	**78,22,81,050.35**
1,15,45,06,253.09		**Balance as on 31st March**	**1,49,05,96,709.26**

SCHEDULE No. IX

Pension-cum-Gratuity Account :

22,69,67,74,430.83		Balance as per last Balance Sheet	26,74,61,46,604.08
	Add :		
2,06,81,40,163.11	1.	Amount transferred from Account No. 4	15,00,05,42,380.77
0.00	2.	Interest realised on S.B. Account	20,63,088.00
2,01,33,54,918.09	3.	Interest realised on Securities during the year	2,64,68,92,536.65
2,93,31,44,411.60	4.	Amount paid by the Regions from A/c No.2	2,51,23,84,722.90
29,71,14,13,923.63		**Total**	**46,90,80,29,332.40**
	Less :		
2,93,31,44,411.60	1.	Payment made by the Regions	2,51,23,84,722.90
3,21,22,907.95	2.	Interest paid to vendors during the year	3,76,62,133.19
2,96,52,67,319.55		**Total**	**2,55,00,46,856.09**
26,74,61,46,604.08		**Balance as on 31st March**	**44,35,79,82,476.31**

SCHEDULE No. X

Investment Fluctuation Account :

2015-2016 Rs. P.			2016-2017 Rs. P.
2,70,07,98,358.13	A	Gain on redemption of securities accounted upto 2015-2016	2,70,07,98,358.13
0.00	B	Gain on redemption of securities accounted	0.00
0.00	C	Interest on Fluctuation Account	0.00
2,70,07,98,358.13		**Total**	**2,70,07,98,358.13**
0.00	**Less :**	Amount amortised during the year	0.00
2,70,07,98,358.13		**Balance as on 31st March**	**2,70,07,98,358.13**

SCHEDULE No. XI

Building Construction Fund :

8,87,25,41,897.04		Balance as per last Balance Sheet	8,87,25,41,897.04
	Add :		
0.00	1.	Provision made during the year	0.00
0.00	2.	Interest credited to the Fund	0.00
8,87,25,41,897.04		**Balance as on 31st March**	**8,87,25,41,897.04**

NOTE :

The cost of Land & Building acquired including advances paid as on 31.3.17 is Rs. 12,82,60,89,612.54

SCHEDULE No. XII

Building Maintenance (repair, renewal, replacement) Fund :

2015-2016 Rs. P.			2016-2017 Rs. P.
0.00		Balance as per last Balance Sheet	0.00
	Add :		
0.00	1.	Amount appropriated from Revenue surplus	0.00
0.00	2.	Interest credited to the Fund	0.00
0.00		**Balance as on 31st March**	**0.00**

SCHEDULE No. XIII

Revenue Surplus :

1,61,35,24,25,199.64		Balance as per last Balance Sheet	1,89,56,72,84,761.19
	Less :		
5,73,82,196.00	1.	Amount adjusted by the Regional Offices	43,05,15,148.64
	2.	Excess of Expenditure over Income during the year as transferred from Income and Expenditure Appropriation Account	0.00
0.00		**Total**	**43,05,15,148.64**
5,73,82,196.00			
	Add :		
94,32,295.63	1.	Amount adjusted by the Regional Offices	7,94,94,165.07
	2.	Excess of Income over Expenditure during the year as transferred from Income and Expenditure Appropriation Account	19,49,90,98,743.94
28,26,28,09,461.92		**Total**	**19,57,85,92,909.01**
28,27,22,41,757.55		**Balance as on 31st March**	**2,08,71,53,62,521.56**
1,89,56,72,84,761.19			

SCHEDULE No. XIV

2015-2016 Rs. P.			2016-2017 Rs. P.
		Sundry Credits :	
		A. Regional :	
58,02,65,204.03	a	(i) Suspense Account (Unclassified) (EPF)	70,36,16,853.78
58,93,43,134.24		(ii) Suspense Account (Admn. Fund)	51,70,71,904.97
0.00	b	Erroneous Receipt	0.00
5,97,82,573.22	c	Irregular payments	5,83,80,282.22
5,18,58,289.17	d	Over Payments	5,51,37,323.42
0.00	e	A.E.C.D. (D.A.) Account	0.00
0.00	f	Amount repayable to E.D.L.I. Account	0.00
2,62,16,607.50	g	New Pension Scheme	2,22,72,164.00
		B. Central :	
0.00	a	Excess credits in E.P.F. Investment Account	-63,66,142.99
0.00	b	Excess credits in S.P.F. Investment Account	0.00
0.00	c	Excess credits in Pen-cum-grat fund inv. A/c	-5,12,594.54
0.00	d	Amount not accounted for by the Regions though received in A/c No.5 from A/c No.1	0.00
12,13,13,339.00	e	Amount credited to Account No. 1 but not debited to A/c No. 5	12,13,13,339.00
1,14,45,90,753.99	f	Excess credits to Account No. 5	1,52,06,99,598.99
3,22,23,432.88	g	Excess credits to Account No. 8	3,21,85,494.88
8,29,780.00	h	Excess credits to Account No. 9	8,29,780.00
0.00	i	Adv. From Govt. towards Disabilities Scheme	0.00
2,60,64,23,114.03		**Total**	**3,02,46,28,003.73**

SCHEDULE No. XV

Investment A/c of Employees' Provident Fund :

2015-2016 Rs. P.			2016-2017 Rs. P.
	A. Securities purchased centrally (cost price) :		
37,64,98,93,72,025.71		Balance as per last Balance Sheet	44,57,48,78,11,177.64
	Add :		
8,80,55,45,74,805.42	1.	Amount invested centrally (Cost Price)	10,04,79,22,46,398.08
0.00	2.	Gain on purchase of securities during the year	0.00
46,45,54,39,46,831.13		**Total**	**54,62,28,00,57,575.72**
	Less :		
0.00	1.	Loss on sale of securities during the year	0.00
1,88,05,61,35,653.49	2.	Value of securities redeemed during the year	1,83,80,29,77,574.72
1,88,05,61,35,653.49		**Total**	**1,83,80,29,77,574.72**
44,57,48,78,11,177.64		**Balance (A) as on 31st March**	**52,78,47,70,80,001.00**
	B. Securities transferred by Regions :		
22,30,99,04,214.62		Balance as per last Balance Sheet (A. Value)	23,95,01,26,493.36
	Add :		
1,64,02,22,278.74		1. Securities received (Accepted Value)	6,09,36,81,030.23
0.00		2. Other Adjustments	0.00
23,95,01,26,493.36		**Total**	**30,04,38,07,523.59**
0.00	**Less :**	1. Securities returned back to establishments	0.00
0.00		2. Other Adjustments	0.00
23,95,01,26,493.36		**Balance (B) as on 31st March**	**30,04,38,07,523.59**
44,81,43,79,37,671.00		**Total (A) + (B)**	**53,08,52,08,87,524.59**

2015-2016 Rs. P.		SCHEDULE No. XVI	2016-2017 Rs. P.
		Investment Account of Staff Provident Fund :	
11,44,90,63,887.17		Balance as per last Balance Sheet	12,75,25,70,282.52
1,98,33,62,888.26	**Add :**	Amount invested centrally (Purchase Price)	1,94,35,77,632.70
13,43,24,26,775.43		**Total**	**14,69,61,47,915.22**
67,98,56,492.91	**Less :**	Value of Securities redeemed during the year	57,52,80,010.50
12,75,25,70,282.52		**Balance as on 31st March**	**14,12,08,67,904.72**
		SCHEDULE No. XVII	
		Investment Account of Pension-cum-Gratuity Fund (Staff) :	
22,64,40,94,413.57		Balance as per last Balance Sheet	26,74,15,42,312.02
5,07,81,69,783.45	**Add :**	Amount invested centrally (Purchase Price)	20,93,31,46,459.15
27,72,22,64,197.02		**Total**	**47,67,46,88,771.17**
98,07,21,885.00	**Less :**	Value of securities redeemed during the year	3,32,71,40,540.84
26,74,15,42,312.02		**Balance as on 31st March**	**44,34,75,48,230.33**
		SCHEDULE No. XVIII	
		Investment Account of Administration Fund :	
1,56,36,97,50,648.72		Balance as per last Balance Sheet	1,84,69,81,41,426.98
28,32,83,90,778.26	**Add :**	Investments made	17,82,17,90,659.39
1,84,69,81,41,426.98		**Total**	**2,02,51,99,32,086.37**
0.00	**Less :**	Securities redeemed during the year	0.00
1,84,69,81,41,426.98		**Balance as on 31st March**	**2,02,51,99,32,086.37**

SCHEDULE No. XIX

Recoverable Advances (Staff) as on 31-03-2017 :

2015-2016 Rs. P.			2016-2017 Rs. P.
2,07,10,213.34	a	Conveyance advance	1,43,88,796.24
3,90,49,687.59	b	House Building advance	2,58,15,117.69
91,503.10	c	Fan advance	91,503.10
39,034.75	d	Warm Clothing advance	4,384.75
2,52,70,735.30	e	Festival advance	75,80,711.30
17,60,046.00	f	Natural Calamity advance	7,45,540.00
2,17,56,443.34	g	Advance of Pay/DA/TA	2,20,02,525.34
1,216.75	h	Food grain advance	1,216.75
16,54,864.00	i	Advance to Staff Co-operative Canteen/Stores	3,15,370.00
3,62,54,323.85	j	Computer Advance	3,07,57,507.85
0.00	k	Unorganised Workers Social Security Scheme	0.00
42,03,811.22	l	Miscellaneous Payments	45,64,729.72
15,07,91,879.24		**Total**	**10,62,67,402.74**

SCHEDULE No. XX

Amount in Transit :

5,18,03,114.18	a	E.P.F. Account No. 4	5,18,03,113.18
20,06,61,170.43	b	E.P.F. Account No. 5	20,10,37,618.43
1,29,24,625.25	c	S.P.F. Account No. 8	1,22,68,499.25
0.00	d	Pension-cum-Gratuity Account No. 9	0.00
0.00	e	Head Office A/c No.4a	0.00
0.00	f	E.P.F. Investment Account	0.00
0.00	g	S.P.F. Investment Account	0.00
0.00	h	Pension-cum-Gratuity Fund Investment A/c	0.00
26,53,88,909.86		**Total**	**26,51,09,230.86**

SCHEDULE NO. XXI

Cash Book Balance as on 31-03-2017 :

2015-2016 Rs. P.			2016-2017 Rs. P.
	(A)	**State Bank of India :**	
-9,97,19,24,319.62	a	E.P.F. Account No. 1	-9,48,28,16,000.29
-18,82,69,892.77	b	E.P.F. Account No. 2	-28,92,47,973.45
-18,91,80,650.96	c	E.P.F. Account No. 4	18,20,88,851.56
-3,66,52,32,333.42	d	E.P.F. Account No. 5	1,37,24,98,988.72
59,60,267.29	e	E.P.F. Account No. 8	2,31,37,957.71
6,150.77	f	E.P..F Account No. 9	3,799.13
-3,17,87,254.44	g	Head Office	-15,95,45,617.12
-29,15,593.00	h	PDUNASS	-50,63,631.20
31,73,34,187.37	i	EPF Appellate Tribunal	31,27,78,472.62
-13,72,60,09,438.78		**Total (A)**	**-8,04,61,65,152.32**
	(B)	**Reserve Bank of India :**	
12,82,82,901.66	a	E.P.F. Investment Account	47,73,52,549.76
25,09,417.40	b	S.P.F. Investment Account	5,90,325.01
48,95,035.78	c	Pension-cum-Gratuity Investment A/c	1,02,14,746.80
13,56,87,354.84		**Total (B)**	**48,81,57,621.57**
-13,59,03,22,083.94		**Total (A) + (B)**	**-7,55,80,07,530.75**

SCHEDULE NO. XXII

2015-2016 Rs. P.			2016-2017 Rs. P.
	Sundry Debits :		
	A. Suspense Account (Unclassified) :		
97,37,81,960.09		(i) Suspense Account (Unclassified) (EPF)	82,73,39,191.78
24,11,32,494.56		(ii) Suspense Account (Admn. Fund)	22,76,81,077.16
5,97,82,573.22	**B. Irregular Payments**		5,83,80,282.22
5,18,58,289.17	**C. Over Payments**		5,51,37,323.42
	D. Erroneous Debit to Account Nos. 5, 8 & 9 :		
40,80,96,451.70	a	Excess accounted for by R.Os as transfer to A/c No.5 from A/c No.1 and vice-versa	40,80,96,451.70
6,01,47,137.55	b	Extra debit made to Account No.5 by bank	6,02,32,863.55
3,67,26,624.29	c	Amount debited to A/c No.5 but not credited to A/c No.1 & vice-versa	3,67,26,624.29
2,04,38,794.97	d	Excess accounted for by R.Os as transfer to A/c No.8 from A/c No.2 and vice-versa	2,04,38,794.97
1,78,339.00	e	Erroneous debit made to Account No.8	1,78,339.00
0.00	f	Erroneous debit made to Account No.9	0.00
1,85,21,42,664.55		**Total**	**1,69,42,10,948.09**

SCHEDULE NO. XXIII

	Special Reserve Fund (Recoverable) :		
68,79,04,827.21		Balance as per last Balance Sheet	68,87,57,635.21
8,88,847.00	**Add :**	Amount paid to Members during the year	5,11,867.00
68,87,93,674.21		**Total**	68,92,69,502.21
36,039.00	**Less :**	Amount received from Employers	20,820.97
68,87,57,635.21		**Balance as on 31st March**	**68,92,48,681.24**

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

Previous year Rs. P.	S. No.	Receipts	Amount Rs. P.
23,91,77,43,31,756.78	1.	Opening Balance as on 01-04-2016	27,97,24,47,01,880.54
2,90,26,87,51,118.48	2.	(i) Contribution of Employers	3,21,08,65,21,427.67
0.00		(ii) Contribution of Govt. 2016-2017	5,00,00,00,000.00
32,80,20,00,000.00		(iii) Arrears of contribution of Govt. up to the year 2015-2016*	37,84,80,00,000.00
72,66,86,00,000.00	3.	Interest on the balance in the Public Account	80,77,20,00,000.00
28,83,199.73	4.	Interest on Saving Bank Account	1,65,88,137.46
1,46,35,68,39,242.50	5.	Interest received on Securities	1,70,58,44,34,968.61
2,22,82,99,923.22	6.	Penal Damages	2,08,87,44,941.72
	7.	Other receipts :	
77,51,49,382.79		(a) Regional Contribution A/c No. 10	91,42,67,762.84
0.00		(b) Central Contribution A/c No. 11	0.00
29,36,87,68,54,623.50		**TOTAL**	**34,15,55,52,59,118.84**

*Including a sum of Rs. 7,59,80,00,000 received from MoLE against reimbursment of minimum pension of Rs. 1,000.00

SCHEME - 1995
FOR THE YEAR 2016-2017
Account)

Previous year Rs. P.	S. No.	Payments	Amount Rs. P.
	1.	Amount paid to outgoing members/beneficiaries :	
0.00		(a) Amount of Employee's share with interest	0.00
52,80,49,06,855.73		(b) Withdrawal/Retirement benefits	62,97,97,73,037.85
1,63,70,362.00		(c) Life Assurance benefits	0.00
82,63,03,76,053.74		(d) Pension	92,12,25,14,668.67
62,09,48,238.25	2.	Amount paid as commission for disbursement of pension	71,65,27,910.84
0.00	3.	Amount paid towards Pension Fund Admn. Expenses	0.00
0.00	4.	Amount of securities transferred on grant of exemption	0.00
3,33,88,45,057.65	5.	Amount paid as accrued interest on purchase of Securities	90,01,58,044.86
	6.	Other payments :	
3,15,58,140.40		(a) Regional Contribution A/c No. 10	1,60,05,748.00
18,91,48,035.19		(b) Central Contribution A/c No. 11	0.00
27,97,24,47,01,880.54	7.	Closing Balance as on 31-03-2017	32,58,82,02,79,708.62
29,36,87,68,54,623.50		**TOTAL**	**34,15,55,52,59,118.84**

Sd/-
(MANISH GUPTA)
FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-
(V.P. JOY)
CENTRAL PROVIDENT FUND COMMISSIONER

EMPLOYEES' PENSION
RECEIPT AND PAYMENT ACCOUNT
(Administration

Previous year		S. No.	Receipts	Amount	
Rs.	P.			Rs.	P.
		1.	Amount received from Government towards cost of administration		
	0.00		2016-17		0.00
		2.	Amount received from Pension Fund towards Admn. Expenses		
	0.00				0.00
		3.	Amount received from EPF Admn. Account C/F		
	0.00				0.00
	0.00		**TOTAL**		**0.00**

SCHEME - 1995
FOR THE YEAR 2016-2017
Account)

Previous year		S. No.	Payments			Amount	
Rs.	P.			Rs.	P.	Rs.	P.
		1.	Balance amount incurred from EPF Administration Account B/F				
	0.00		as on 01.04.2016				0.00
		2.	**Payment on Administration** :				
			(i) Revenue Expenditure :				
	0.00		(a) Salaries		0.00		
	0.00		(b) Allowance & Honorarium		0.00		
	0.00		(c) Travelling Allowance		0.00		
	0.00		(d) Pension Gratuity (Staff)		0.00		
	0.00		(e) S.P.F. D.L.I. Benefits		0.00		
	0.00		(f) Other Charges		0.00		
	0.00		(g) Grants		0.00		
	0.00		(h) Charges on maintenance and repairs of Office Building		0.00		
	0.00		**TOTAL**		**0.00**		0.00
			(ii) Capital Expenditure :				
	0.00		Construction (Office Building etc.)				0.00
	0.00		**TOTAL**				**0.00**

Sd/-
(MANISH GUPTA)
FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-
(V.P. JOY)
CENTRAL PROVIDENT FUND COMMISSIONER

EMPLOYEES' PENSION
BALANCE SHEET AS AT

Balance as at 31st March Previous year	S. No.	Liabilities	Sch. No.	Amount
Rs. P.				Rs. P.
27,97,24,47,01,880.54	1.	Employees' Pension Fund Contribution Account		32,58,82,02,79,708.62
0.00	2.	Employees' Pension Fund Admn. A/c : Amount incurred from EPF Administration Account		0.00
0.00	3.	Investment Fluctuation Account		0.00
95,51,59,001.70	4.	Sundry Credits	I	2,60,76,14,285.75
27,98,19,98,60,882.24		**TOTAL**		**32,61,42,78,93,994.37**

SCHEME-1995
31ST MARCH, 2017

Balance as at 31st March Previous year Rs. P.	S. No.	Assets	Sch. No.	Amount Rs. P.
9,03,36,05,20,241.86	1.	Employees' Pension Fund Contribution investment A/c. kept in Deposit with Public A/c.	II	10,19,38,25,20,241.86
19,00,25,35,11,466.56	2.	Investment in securities	III	22,44,81,16,23,189.75
	3.	Employees' Pension fund Admn. A/c.		
0.00	(A)	Amount recoverable from Central Govt.		0.00
0.00	(B)	Amount recoverable from Pension Fund		0.00
-7,16,00,05,207.33	4.	Cash Book Balance Contribution A/c.	IV	-4,63,69,92,743.14
21,52,00,427.68	5.	Remittance in Transit		21,52,00,427.68
1,53,06,33,953.47	6.	Sundry Debits	V	1,65,55,42,878.22
27,98,19,98,60,882.24		**TOTAL**		**32,61,42,78,93,994.37**

Previous Year	Foot Note	Current Year
Rs. 93,026.55 Lakh	1. Pension Contribution due from employers of exempted and unexempted establishments as on 31.03.2017	Rs. 1,04,151.06 Lakh
Rs. 4,65,193.32 Lakh	2. Pension Contribution due from Government as on 31.03.2017	Rs. 5,59,824.61 Lakh
Rs. 0.00 Lakh	3. Pension Administrative Cost due from Pension Fund as on 31.03.2017	Rs. 0.00 Lakh
Rs. 80,654.06 Lakh	4. Penal damages due on EPS contribution as on 31-03-2017	Rs. 92,336.92 Lakh
	5. The investment in securities are shown in Balance Sheet at cost price after amortisation.	
	6. The accounts have been compiled on actual basis.	

Sd/-
(MANISH GUPTA)
FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-
(V.P. JOY)
CENTRAL PROVIDENT FUND COMMISSIONER

SCHEDULE No. I

2015-2016 Rs. P.		2016-2017 Rs. P.
	Sundry Credits :	
33,90,28,322.86	1. Account No. 10	34,22,44,954.69
61,61,30,678.84	2. Account No. 11	2,26,80,08,602.84
0.00	3. Excess credits in EPS Investment A/c	-26,39,271.78
95,51,59,001.70	**Balance as on 31st March :**	**2,60,76,14,285.75**

SCHEDULE No. II

	Amount kept in deposit with Public A/c :	
8,00,38,99,20,241.86	Balance as per last Balance Sheet	9,03,36,05,20,241.86
	Add :	
0.00	(i) Amount deposited in Public Account	0.00
30,30,20,00,000.00	(ii) Arrears of Govt. share upto 2015-16	30,25,00,00,000.00
0.00	(iii) Govt. share of contribution for 2016-17	5,00,00,00,000.00
72,66,86,00,000.00	(iv) Interest on Public Account	80,77,20,00,000.00
9,03,36,05,20,241.86	**Balance as on 31st March :**	**10,19,38,25,20,241.86**

SCHEDULE No. III

2015-2016 Rs. P.			2016-2017 Rs. P.
		Investment in Securities :	
		A. Securities purchased centrally (C.P.) :	
15,96,94,30,04,649.47		Balance as per last Balance Sheet	19,00,25,35,11,466.56
	Add :		
4,28,30,56,76,757.53	1.	Amount invested centrally (Cost Price)	4,41,81,71,15,906.75
0.00	2.	Gain on purchase of securities	0.00
4,28,30,56,76,757.53		**Total**	**4,41,81,71,15,906.75**
	Less :		
0.00	1.	Loss on sale of securities	0.00
1,24,99,51,69,940.44	2.	Securities redeemed during the year	97,25,90,04,183.56
1,24,99,51,69,940.44		**Total**	**97,25,90,04,183.56**
19,00,25,35,11,466.56		**Balance (A) as on 31st March :**	**22,44,81,16,23,189.75**
		B. Securities transferred by Regions :	
0.00		Balance as per last Balance Sheet (Accepted Value)	0.00
	Add :		
0.00	1.	Securities received (Accepted Value)	0.00
0.00	2.	Other adjustment	0.00
0.00		**Total**	**0.00**
	Less :		
0.00		Securities returned to establishments (Accepted Value)	0.00
0.00		**Balance (B) as on 31st March :**	**0.00**
19,00,25,35,11,466.56		**Total (A+B)**	**22,44,81,16,23,189.75**

SCHEDULE No. IV

Cash Book Balance :

2015-2016 Rs. P.			2016-2017 Rs. P.
-2,57,07,62,100.58	1.	Account No. 10	-3,60,91,68,729.03
-4,66,82,03,000.79	2.	Account No. 11	-1,49,28,00,011.81
7,89,59,894.04	3.	Balance with SBI Mumbai	46,49,75,997.70
-7,16,00,05,207.33		**Balance as on 31st March :**	**-4,63,69,92,743.14**

SCHEDULE No. V

Sundry Debits :

1,19,65,96,392.01	1.	Account No. 10	1,32,63,58,259.44
6,95,28,578.98	2.	Account No. 11	6,95,28,578.98
20,17,63,057.60	3.	Excess accounted for by R.Os as transfer from A/c.10 to 11 & vice-versa	20,17,63,057.60
6,27,45,924.88	4.	Amount debited to A/c No.11 but not credited to A/c No.10 & vice-versa	5,78,92,982.20
1,53,06,33,953.47		**Balance as on 31st March :**	**1,65,55,42,878.22**

RECEIPT AND PAYMENT ACCOUNT
AND
BALANCE SHEET OF
EMPLOYEES' DEPOSIT LINKED
INSURANCE SCHEME, 1976

EMPLOYEES' DEPOSIT LINKED
RECEIPT AND PAYMENT ACCOUNT
(Contribution

Previous year Rs. P.	S. No.	Receipt	Amount Rs. P.
1,57,32,27,29,237.63	1.	Opening Balance as on 01-04-2016	1,81,19,28,74,510.16
12,31,91,97,467.22	2.	(i) Contribution of Employers	14,28,48,46,257.85
0.00		(ii) Contribution of Government	0.00
0.00		(iii) Arrears of Contribution of Govt.	0.00
6,38,47,00,000.00	3.	Interest on investment in Public Account	6,69,27,00,000.00
7,71,20,21,342.57	4.	Interest on investment in securities	9,00,52,30,383.29
1,72,886.70	5.	Interest on S.B. Accounts	97,144.87
14,04,76,069.60	6.	Penal Damages	17,66,35,274.95
	7.	Other receipts in :	
1,94,96,985.70		Account No. 21	4,02,39,424.00
0.00		Account No. 25	0.00
1,83,89,87,93,989.42		**TOTAL**	**2,11,39,26,22,995.12**

INSURANCE SCHEME - 1976
FOR THE YEAR 2016-2017
Account)

Previous year	S. No.	Payment	Amount
Rs. P.			Rs. P.
2,53,34,27,270.76	1.	Assurance Benefits	3,86,45,99,465.80
0.00	2.	Amount refunded to employers on grant of exemption	0.00
16,94,96,192.45	3.	Amount paid as accrued interest on purchase of securities	5,10,46,746.76
	4.	Other payments in :	
29,87,822.14		Account No. 21	5,94,864.49
8,193.91		Account No. 25	0.00
1,81,19,28,74,510.16	5.	Closing Balance as on 31-03-2017	2,07,47,63,81,918.07
1,83,89,87,93,989.42		**TOTAL**	**2,11,39,26,22,995.12**

Sd/-
(MANISH GUPTA)
FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-
(V.P. JOY)
CENTRAL PROVIDENT FUND COMMISSIONER

EMPLOYEES' DEPOSIT LINKED
RECEIPT AND PAYMENT ACCOUNT
(Administration

Previous year Rs. P.	S. No.	Receipts	Amount Rs. P.
21,38,08,30,275.16	1.	Opening Balance as on 01-04-2016	23,85,01,77,809.61
1,06,93,95,202.53	2.	Administrative Charges received from the employers during the year	1,26,97,06,909.77
1,77,92,684.85	3.	Inspection Charges received	4,14,68,021.00
85,86,612.54	4.	Penal Damages	94,52,695.09
0.00	5.	Amount received from Govt. towards cost of Administration of the fund for the year 2015-16	0.00
1,58,23,82,799.00	6.	a) Interest received in investment from Administration A/c.	1,91,44,89,113.11
2,34,062.05		b) Interest on S.B. A/c.	3,15,911.99
0.00		c) Interest on Advances	0.00
	7.	Other receipts :	
41.93		Account No. 22	1,317.00
0.00		Account No. 24	0.00
24,05,92,21,678.06		**TOTAL**	**27,08,56,11,777.57**

INSURANCE SCHEME - 1976
FOR THE YEAR 2016-2017
Account)

Previous year Rs. P.	S. No.	Payments	Rs. P.	Amount Rs. P.
	1.	Payment on Administration :		
Rs. P.	(a)	*Revenue Expenditure* :	Rs. P.	
8,71,78,056.31		1. Salaries	10,78,31,316.31	
1,99,20,462.40		2. Allowance & Honoraria	1,98,23,391.43	
16,02,230.28		3. T.A. & L.T.C.	21,37,784.40	
2,96,27,721.33		4. (a) Pension/Gratuity (Staff)	4,74,52,363.31	
2,06,81,401.63		4. (b) Amount transferred to Pension-cum-Gratuity Fund	15,00,05,423.81	
21,408.86		5. Staff Provident Fund DLI Benefits	23,971.39	
4,76,22,122.92		6. Other charges (Recurring and non-recurring)	4,10,85,945.39	
55,694.72		7. Grants	8,07,841.88	
15,13,189.79		8. Maintenance and repairs of office buildings etc.	16,94,540.19	
20,82,22,288.24		**TOTAL**	**37,08,62,578.11**	37,08,62,578.11
	(b)	*Capital Expenditure* :		
7,02,961.00		Construction of office building/ staff quarters etc.		25,44,352.50
	2.	Other payments :		
1,14,926.00		Account No. 22		1,29,698.05
3,693.21		Account No. 24		1,092.50
23,85,01,77,809.61	3.	Closing Balance as on 31-03-2017		26,71,20,74,056.41
24,05,92,21,678.06		**TOTAL**		**27,08,56,11,777.57**

Sd/-
(MANISH GUPTA)
FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-
(V.P. JOY)
CENTRAL PROVIDENT FUND COMMISSIONER

EMPLOYEES' DEPOSIT LINKED
BALANCE SHEET AS AT

Balance as at 31st March Previous year Rs. P.	S. No.	Liabilities	Sch. No.	Amount Rs. P.
1,81,19,28,74,510.16	1.	Employees' Deposit Linked Insurance Fund A/c.		2,07,47,63,81,918.07
23,85,01,77,809.61	2.	Employees' Deposit Linked Insurance Fund Adm. A/c.		26,71,20,74,056.41
19,77,70,108.04	3.	Sundry Credits	I	19,39,65,889.89
2,05,24,08,22,427.81		**TOTAL**		**2,34,38,24,21,864.37**

INSURANCE SCHEME - 1976
31ST MARCH, 2017

Balance as at 31st March Previous year Rs. P.	S. No.	Assets	Sch. No.	Amount Rs. P.
	1.	**Investment Account:**		
	a)	Employees' Deposit Linked Insurance Fund Account :		
99,65,08,70,653.10		(i) Investment in securities	II	1,19,31,06,53,402.58
81,49,86,14,794.14		(ii) Deposit in Public Account	III	88,19,13,14,794.14
	b)	Employees' Deposit Linked Insurance Adm. Fund Account :		
23,75,15,71,108.19		(i) Amount invested in Term Deposits	IV	26,11,10,87,221.30
7,54,18,978.28		(ii) Amount due from EPF Adm. A/c.	V	95,59,52,047.67
95,70,689.36	2.	Cash Balance	VI	-44,22,94,853.84
11,34,60,824.18	3.	Remittance in transit	VII	11,34,60,824.18
14,13,15,380.56	4.	Sundry Debits	VIII	14,22,48,428.34
2,05,24,08,22,427.81		**TOTAL**		**2,34,38,24,21,864.37**

Previous Year	Foot Note	Current Year
Rs. 8,745.33 Lakh	1. EDLI contribution due from employers as on 31.03.2017	Rs. Lakh
Rs. 384.98 Lakh	2. EDLI Adm. and Inspection Charges due from employers as on 31-03-2017	Rs. Lakh
Rs. 6,846.11 Lakh	3. Penal damages due on EDLI Contb., Adm. & Inspection Charges as on 31-03-2017	Rs. Lakh
	4. The investment in securities are shown in Balance Sheet at cost price after amortisation.	
	5. The accounts have been compiled on actual basis.	

Sd/-
(MANISH GUPTA)
FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-
(V.P. JOY)
CENTRAL PROVIDENT FUND COMMISSIONER

2015-2016 Rs. P.		SCHEDULE No. I	2016-2017 Rs. P.
		Sundry Credits :	
3,81,50,852.83	1.	Excess credit in A/c No. 21	3,84,17,259.84
9,60,91,369.21	2.	Excess credit in A/c No. 25	9,60,91,369.21
13,44,061.55	3.	Excess credit in R.B.I. A/c	13,44,061.55
1,38,07,951.06	4.	Excess credit in A/c No. 22	1,38,21,785.06
4,83,75,873.39	5.	Excess credit in A/c No. 24	4,83,75,930.89
0.00	6.	Excess credits in EDLI Investment A/c	-40,84,516.66
19,77,70,108.04		**Balance as on 31st March**	**19,39,65,889.89**

		SCHEDULE No. II	
		A. Investment in Securities :	
81,99,73,09,875.47		Balance as per last Balance Sheet	99,65,08,70,653.10
	Add :		
23,67,34,40,742.63		Amount invested centrally (Cost Price)	25,12,03,57,529.93
1,05,67,07,50,618.10		**Total**	**1,24,77,12,28,183.03**
	Less :		
6,01,98,79,965.00		Securities redeemed during the year	5,46,05,74,780.45
99,65,08,70,653.10		**Balance as on 31st March**	**1,19,31,06,53,402.58**
		B. Securities transferred by Regions :	
0.00		Balance as per last Balance Sheet (Accepted Value)	0.00
	Add :		
0.00	1.	Securities received (Accepted Value)	0.00
0.00	2.	Other adjustments	0.00
0.00		**Total**	**0.00**
	Less :		
0.00		Securities returned to Establishments (Accepted Value)	0.00
0.00		**Balance B**	**0.00**
99,65,08,70,653.10		**Balance as on 31st March (A+B)**	**1,19,31,06,53,402.58**

2015-2016 Rs. P.		SCHEDULE No. III	2016-2017 Rs. P.
		Amount deposited in Public A/c :	
75,11,39,14,794.14		Balance as per last Balance Sheet	81,49,86,14,794.14
0.00	1.	Deposits made during the year	0.00
0.00	2.	Govt. share of contribution	0.00
0.00	3.	Govt. share arrears	0.00
6,38,47,00,000.00	4.	Interest on balance in Public Account	6,69,27,00,000.00
81,49,86,14,794.14		**Balance as on 31st March**	**88,19,13,14,794.14**

		SCHEDULE No. IV	
		Amount Invested :	
21,42,70,38,309.19		Balance as per last Balance Sheet	23,75,15,71,108.19
	Add :		
74,21,50,000.00	1.	Amount deposited during the year	44,50,27,000.00
1,58,23,82,799.00	2.	Interest on SDA during the year	1,91,44,89,113.11
23,75,15,71,108.19		**Total**	**26,11,10,87,221.30**
	Less :		
0.00		Amount redeemed during the year	0.00
23,75,15,71,108.19		**Balance as on 31st March**	**26,11,10,87,221.30**

2015-2016 Rs. P.		SCHEDULE No. V	2016-2017 Rs. P.
		Amount due from E.P.F. Administration A/c :	
		A. Transaction in A/c No.24 :	
-6,77,55,772.48		Balance as per last Balance Sheet	7,54,18,978.28
		Add :	
35,21,00,000.00		During the year	1,25,39,40,000.00
		Less :	
0.00		Amount received back	0.00
28,43,44,227.52		**Balance as on 31st March**	**1,32,93,58,978.28**
		B. Transaction in regard to A/c No.22 :	
-20,89,25,249.24		Amount transferred to E.P.F. Account No.2 (Administration Expenses Share)	-37,34,06,930.61
7,54,18,978.28		**Balance as on 31st March (A+B)**	**95,59,52,047.67**
		SCHEDULE No. VI	
		Cash Book Balance :	
-10,72,41,124.12	1.	Account No. 21	-12,83,22,002.62
1,24,16,707.43	2.	Account No. 25	5,76,21,123.09
-10,92,350.15	3.	Account No. 22	-23,73,035.03
30,48,488.00	4.	Account No. 24	-37,37,95,443.47
10,24,38,968.20	5.	Balance with SBI	45,74,504.19
95,70,689.36		**Balance as on 31st March**	**-44,22,94,853.84**
		SCHEDULE No. VII	
		Remittance in Transit :	
9,74,96,579.96	1.	From A/c No. 21 to 25	9,74,96,579.96
5,32,224.15	2.	From Bank to A/c No. 25	5,32,224.15
1,54,32,020.07	3.	From A/c No. 22 to 24	1,54,32,020.07
11,34,60,824.18		**Balance as on 31st March**	**11,34,60,824.18**
		SCHEDULE No. VIII	
		Sundry Debits :	
7,31,12,708.24	1.	Account No. 21	7,40,60,183.87
1,65,96,337.50	2.	Account No. 25	1,65,96,337.50
1,02,33,399.32	3.	Account No. 22	1,02,18,971.47
1,18,32,348.32	4.	Account No. 24	1,18,32,348.32
1,66,08,121.04	5.	Excess accounted for by R.Os as transfer from A/c.22 to 24 & vice-versa	1,66,08,121.04
1,29,32,466.14	6.	Excess accounted for by R.Os as transfer from A/c.21 to 25 & vice-versa	1,29,32,466.14
14,13,15,380.56		**Balance as on 31st March**	**14,22,48,428.34**

DISCLOSURE STATEMENT

I. ADOPTION OF COMMON FORMAT OF ACCOUNTS:

The Ministry of Finance in 2001 had prescribed a Common Format of Accounts to be mandatorily followed by all Central Autonomous Bodies for preparation of its accounts. This Format of Accounts was intended to bring about transparency and uniformity in the accounts of Central Autonomous Bodies. The non-adoption of Common Format of Accounts has repeatedly been highlighted in the CAG of India's report on Consolidated Annual Accounts.

A draft Format of Accounts, based on the Common Format of Accounts prescribed by Ministry of Finance, Government of India was prepared for the first time for the year 2015-16. A few changes were carried out in accordance with the activities of the EPFO. Similarly, draft accounting policies to be followed by EPFO to switch over to accrual system of accounting from the current cash based accounting system were prepared. The format and the policies have been approved by Finance, Investment and Audit Committee (FIAC) and the Central Board of Trustees, and shall, thereafter, be notified by the Ministry of Labour & Employment in consultation with the CAG of India. Presently, the draft 'Common format of accounts' is lying before CAG of India for consideration and approval.

Thus, EPFO has not yet completely switched over to Common Format of Accounts, which are to be prepared on accrual basis, whereas the accounts have traditionally been prepared on cash basis due to which a large number of transactions of EPFO have remained out of the ambit of accounts e.g. non-depiction of fixed assets (except land & building).

II. INTEREST ACCOUNT:

The Annual Accounts for the year 2016-17 were updated and as on 22-08-2017, only 1,03,77,016 accounts were pending for updation.

III. SUNDRY CREDITS:

National Pension System was implemented from the financial year 2013-14 in the EPFO. The amount towards NPS deducted from the pay in respect of officials appointed on or after 01.01.2004 was 32.52 crore as on 31st March, 2013 which was reduced to Rs. 15.29 crore as on 31st March 2014, Rs.3.13 crore as on 31st March, 2015 and further reduced to Rs.2.62 crore as on 31st March, 2016. This position as on 31st March 2017 is Rs.2.23 crore.

IV. ANNUAL VALUATION:

As per paragraph 32 of Employees' Pension Scheme, 1995, the annual valuation of Employees' Pension Fund has been done by a Valuer as on 31st March, 2015. The report has been sent for consideration of the Central Government. The appointment of Valuer for carrying out the Annual Valuation for the financial year 2015-16 and 2016-17 is under process.

V. REFUND OF TDS:

A sum of TDS of Rs. 8.37 crore had been erroneously deducted and deposited in the Income Tax Department during 1997-1998 to 2005-2006. The matter has been taken up with the Chairman, Central Board of Direct Taxes for the refund of the deducted amount alongwith interest. Further, Secretary (Labour & Employment), Govt. of India has also been requested to take up the issue with Secretary (Revenue), Govt. of India for issuing necessary directions to the Income Tax Authority for refund of Rs. 8,36,98,105.70 along with interest at the earliest.

Total amount of Rs. 1,47,79,478 has also been wrongly deducted as TDS on interest amount of FDs with SBI. The refund of TDS amount has been claimed from SBI. The details of TDS on FDs are as under:

S. No.	Financial Year	TDS Deducted	Assessment Year
1.	2013-14	89,298.00	2014-15
2.	2015-16	1,36,56,505.00	2016-17
3.	2016-17	10,33,675.00	2017-18

VI. DETAILS OF FIXED ASSETS:

Expenditure on all items costing more than Rs. 5,000 which is used for providing service for more than one year is treated as asset, and depreciation on the same is charged as per rates specified under the Companies Act, 2013 (as amended).

VII. NO. OF INOPERATIVE ACCOUNTS:

As on 31st March, 2017, a sum of Rs. 45,093.41 crore has been classified as "Inoperative Accounts". The number of such accounts is 8,90,40,541 as on 22-08-2017.

VIII. REALISABILITY OF ENTIRE INVESTED AMOUNT:

EPFO has yet to realise the following investment amount and interest thereon alongwith the action taken by EPFO as shown in the Table below:

Sl. No.	Name of Establishment	Default Period	Default Amount as on 31.03.2017 (Rs in Lakhs)	Action taken by EPFO
1.	M/s. Uttar Pradesh Financial Corporation	Since 2004	9027.35	UPFC has failed to comply with the interim order of Hon'ble High Court of U.P. (Lucknow Bench) for payment of the defaulted amount. A contempt petition is being filed with the Hon'ble High Court of U.P. (Lucknow Bench) with the assistance of EPFO's

Sl. No.	Name of Establishment	Default Period	Default Amount as on 31.03.2017 (Rs in Lakhs)	Action taken by EPFO
				Custodian. The matter is being pursued before the Hon'ble High Court of U.P. (Lucknow Bench).
2.	M/s. The Pradeshiya Industrial and Investment Corporation of UP Ltd (PICUP)	Since 2003	347.57	PICUP has paid the defaulted Principal amount but has failed to comply with the interim order of Hon'ble High Court of U.P. (Lucknow Bench) for payment of the defaulted interest amount. The matter is being pursued before the Hon'ble High Court of U.P. (Lucknow Bench).
3.	M/s Richard & Cruddas (RCL)	Since 2002	347.78	Matter has been taken up with Ministry of Heavy Industries and Public Enterprises and Chairman and Managing Director (R&CL) for necessary action. CMD of RCL (who is also Jt Secy, Deptt of Heavy Industries, Govt. of India) has informed that EPFO's claims would be considered and that RCL/ Ministry of Heavy Industries and Public Enterprises will come up with a counter offer. FA&CAO, EPFO has taken up the matter with Jt. Secy, Deptt of Heavy Industries, Govt. of India for early payment of outstanding interest amount.
4.	M/s. P.S.I.D.C.	Since 2004	154.93	The matter has been taken up with the Chairman PSIDC and also with the Chief Secretary, Govt. of Punjab to recover the defaulted amount alongwith interest on the guaranteed securities. Further, Governor, RBI has also been requested to issue necessary directions to Chief Secy, Govt of Punjab to fulfill their guarantee on bonds issued by PSIDC.
5.	HMT Machine Tools Ltd BIFR case	Since 1996	250.58	Recovery suit has been filed in the City Civil Court, Bangalore. Hon'ble City Civil Court, Bangalore has sought details of the case filed before BIFR, which are being provided.
	Total		**10128.21**	

*Default Amount is the sum total of Principal amount, Interest amount and accrued interest on delayed payment/non-payment of Interest/maturity amounts.

IX. DIFFERENCE BETWEEN THE FIGURES OF INVESTMENT:

The difference in the investment figures as shown in the Balance Sheet and in the holding figures held in the investment records is due to the fact that while the investment figures shown in the Balance Sheet are reflected at the cost price after amortisation, they are booked at the face value in the Investment records. The differential between the cost price after amortisation and the face value would, therefore, depend upon the extent of premium paid/discount availed and to the extent the same has already been amortized. As securities are regularly purchased, the calculation of amortization is a dynamic and ongoing process and is handled through dedicated software for computing the same.

X. STAFF PENSION-CUM-GRATUITY FUND:

As per provision contained in Section 5-D of the EPF & MP Act, 1952 read with Employees Provident Funds (Staff & Conditions of service) Regulations, 1962, the officers and employees of Central Board of Trustees, EPF are eligible for pension-cum-gratuity benefits as applicable to the employees of the Central Government drawing corresponding scales of pay. CCS (Pension) Rules, 1972 are applicable mutatis mutandis to the employees of EPFO.

Staff Pension-cum-Gratuity Fund was created w.e.f.1st April, 1965 to enable the CBT, EPF to adequately discharge its pension and gratuity payments liabilities towards its employees. The fund is fed from the surplus of administrative charges levied on establishments. The CBT, EPF in its 174th meeting held on 23.02.2006 had approved the proposal to increase the contribution to 21% of total emoluments from 12.4% of total emoluments being transferred prior to 23.02.2006 by way of monthly transfer. The CBT, EPF in the said meeting had, iter alia, recommended that Pension-cum-Gratuity Fund may be valued by the actuary on bi-annual basis.

The actuary has submitted its report in November 2015 and the total Projected Benefit Obligation (PBO) is tabulated below:

(Rs. in crores)

(i)	Pension	9809.39
(ii)	Gratuity	750.27
(iii)	Total liabilities (i) + (ii)	10559.66
(iv)	Available balance as on 31.03.2015	2269.68
(v)	Deficit (iii) – (iv)	8289.98
(vi)	Amount transferred to Pension-cum-Gratuity Fund upto 31.03.2017	1706.81
	Balance Deficit [(v) – (vi)]	6583.71

The report of the actuary was accepted by the CBT, EPF and, thereafter, the surplus amount of administrative charges is being transferred in the Staff Pension-cum-Gratuity Fund to meet out the requirement of the Fund. An amount of Rs. 1706.81 crore has been transferred in the Staff Pension-cum- Gratuity Fund.

XI. **IRREGULAR PAYMENTS, OVERPAYMENTS AND MINUS BALANCES**:

As on 31.03.2017, a sum of Rs. 5.84 crore and Rs. 5.51 crore were the closing balance under the heads "Irregular Payment" and "Overpayments" respectively. During 2016-17 an amount of Rs. 0.14 has been reduced in respect of Irregular Payments but Rs. 0.32 crore has been increased in cases of Overpayments. After detection of over payments or irregular payments, the loss is made good by officials responsible for the same. These payments are properly accounted for and monitored by a duly constituted Over Payment Review Committee headed by Regional P.F. Commissioners. The field offices have also filed civil suits/criminal proceedings against the employees of the Organisation as well as outsiders involved in such cases. Moreover, the Internal Audit Parties have been suitably directed to take up the issue relating to overpayments & irregular payments during the audit of the field offices."

As on 22-08-2017, 2,51,984 subscribers accounts were indicating minus balances of Rs. 268.91 crore. As on 31-03-2016, 2,39,739 subscribers accounts were indicating minus balances of Rs.193.46 crore.

The work of reconciliation of negative balances has been taken up by EPFO. A comprehensive effort for investigating the reasons for minus balances was initiated on an all India level. It was found that negative balance more often than not were because of accounting errors/software errors. However, in a few cases negative balance is due to overpayment. Overpayment Committee has been entrusted with the work of identifying the reasons for such minus balances. In case of any of the minus balances due to negligence on the part of any of the officials, the committee recommends recovery of the actual amount from the concerned official.

XII. PMRPY and PMPRPY Schemes are flagship incentive schemes of Government of India for the generation of new employment in private sector. These schemes were launched during October, 2016 for which, the Government provides grant-in-aid through the Bank Account of EPFO at Indian Bank for this purpose.

PMRPY Scheme provides for reduction of employers responsibility of pension contribution with respect to newly inducted Provident Fund members. EPFO is directly reimbursed the deducted amount from the above mentioned bank Account.

PMPRPY Scheme is a textile sector specific scheme, which provides for reimbursement of entire employers' share (both EPS and EPF contribution) to EPFO.

Interest earned on savings Bank Accounts maintained for PMRPY and PMPRPY is shown as misc. income for accounting purpose, while the unutilized grant-in-aid funds of both the schemes are treated as advances in EPF Scheme and EPS for PMPRPY and PMRPY Schemes, respectively.

XIII. EPFO has moved to Centralized Receipt of statutory contributions in Single Bank Account in Multiple Banks, during December, 2016 in place of earlier system of receipt in decentralized Five Collection Accounts of all the Regional/Sub-Regional Offices. Centralized Receipt of fund is being treated as under:

i. Erroneous Credit against duplicate TRRN is liability, which will be refunded in future. For accounting convenience it is shown in PF Scheme Account.

ii. Credited un-reconciled amount is treated as liability in EPF Scheme Account. Once the amount is reconciled it will be transferred to respective accounts as contribution.

iii. Credits by banks for testing of transaction is treated as Misc. Income in Income and Expenditure Account. Similarly bank charges is shown in Income & Expenditure Account of EPF Scheme.

iv. Closing balances of Single Collection Accounts is shown as bank Balance of EPF Scheme.

Sd/-
(Manish Gupta)
Financial Advisor
& Chief Accounts Officer

Sd/-
(V.P. Joy)
Central P.F. Commissioner

DISCLOSURE STATEMENT- ADDENDUM

VII (a) INOPERATIVE ACCOUNTS

The definition of Inoperative Accounts u/p 72(6) of EPF Scheme, 1952 has been amended w.e.f. 11-11-2016. The amount classified and reported as Inoperative Accounts in the Consolidated Annual Accounts for the year 2016-17 is based on the definition prior to 11-11-2016. Based on revised definition of 'Inoperative Accounts', the amount classified under this heading is also extracted centrally by Information Service Division. According to the amended definition, the amount of inoperative accounts where date of birth is available, is Rs. 1094.09 crore and the number of such accounts is 9.19 lakh. The remaining cases are yet to be identified or classified as 'Inoperative Accounts', because of non-availability of required data for inoperative accounts as per the new definition.

Sd/-
(Manish Gupta)
Financial Advisor & Chief Accounts Officer

Sd/-
(V.P. Joy)
Central P.F. Commissioner

EMPLOYEES' PROVIDENT FUND ORGANISATION

CONSOLIDATED BALANCE SHEET AS AT 31-03-2017

Amount-Rs.

	Schedule	Current Year	Previous Year
CAPITAL FUND AND LIABILITIES			
Employees' Provident Fund Scheme, 1952			
EPF CONTRIBUTION FUND -MEMBERS A/C			
Memebrs Operative A/c	1	43,11,15,25,20,655.86	36,02,75,59,19,659.11
Memebrs Inoperative A/c	2	4,50,93,41,44,840.45	4,08,65,13,81,748.73
RESERVES AND SURPLUS			
Special Reserve Fund	3	3,17,32,55,700.95	2,92,06,22,776.30
Interest A/c - EPF Contribution Fund	4	2,05,53,02,52,035.90	2,09,42,62,87,218.58
Investment Fluctuation Account		2,70,07,98,358.13	2,70,07,98,358.13
CURRENT LIABILITIES AND PROVISIONS	5	4,29,50,04,02,127.53	3,57,43,96,82,024.45
SUB -TOTAL - EPF CONTRIBUTION FUND		54,02,99,13,73,718.82	45,83,89,46,91,785.30
Employees' Pension Scheme, 1995			
EPS CONTRIBUTION FUND	6	33,68,45,31,58,636.61	28,94,64,23,01,542.46
CURRENT LIABILITIES AND PROVISIONS			
Sundry Credits	7	7,70,95,83,026.59	8,19,41,24,103.07
SUB -TOTAL - PENSION FUND		33,76,16,27,41,663.20	29,02,83,64,25,645.53
Employees' Deposit Llinked Insurance Scheme, 1976			
EDLI CONTRIBUTION FUND	8	2,09,35,93,99,381.99	1,83,82,22,47,814.35
CURRENT LIABILITIES AND PROVISIONS			
Sundry Credits	9	28,93,99,697.55	27,21,36,928.70
SUB -TOTAL -EDLI CONTRIBUTION FUND		2,09,64,87,99,079.54	1,84,09,43,84,743.05
Employees' Provident Fund Scheme, 1952			
EPF - ADMINISTRATION FUND	10	2,08,02,35,07,055.80	1,89,39,35,35,485.33
RESERVES AND SURPLUS			
Staff Provident Fund- Interest A/c	11	1,69,51,95,614.33	1,47,83,55,239.14
EARMARKED/ ENDOWMENT FUNDS			
Building Construction Fund	12	8,87,25,41,897.04	8,87,25,41,897.04
Staff Provident Fund A/c	13	10,23,85,85,201.80	9,58,03,52,720.80
Staff Pension-cum-Gratuity A/c	14	44,80,24,38,855.29	27,44,51,67,053.81
CURRENT LIABILITIES AND PROVISIONS	15	2,09,40,98,957.86	1,24,50,96,766.52
SUB -TOTAL - EPF ADMINISTRATION FUND		2,75,72,63,67,582.13	2,38,01,50,49,162.64
Employees' Deposit Llinked Insurance Scheme, 1976			
EDLI ADMINISTRATION FUND	16	26,71,07,88,240.48	23,84,85,15,191.52
CURRENT LIABILITIES AND PROVISIONS	17	43,83,66,194.45	6,32,76,174.60
SUB -TOTAL -EDLI ADMINISTRATION FUND		27,14,91,54,434.93	23,91,17,91,366.12
GRAND TOTAL		92,91,67,84,36,478.62	79,32,75,23,42,702.64

EMPLOYEES' PROVIDENT FUND ORGANISATION			
CONSOLIDATED BALANCE SHEET AS AT 31-03-2017			
			Amount-Rs.
	Schedule	Current Year	Previous Year
ASSETS			
Employees' Provident Fund Scheme, 1952			
EPF CONTRIBUTION FUND - INVESTMENTS	18	53,08,52,08,87,524.59	44,81,43,79,37,671.00
CURRENT ASSETS, LOANS, ADVANCES ETC.	19	94,47,04,86,194.23	1,02,45,67,54,114.30
SUB -TOTAL - EPF CONTRIBUTION FUND		54,02,99,13,73,718.82	45,83,89,46,91,785.30
Employees' Pension Scheme, 1995			
EPS CONTRIBUTION FUND - INVESTMENTS	20	32,64,19,41,43,431.61	28,03,61,40,31,708.42
CURRENT ASSETS, LOANS & ADVANCES ETC.	21	1,11,96,85,98,231.59	99,22,23,93,937.11
SUB -TOTAL - PENSION FUND		33,76,16,27,41,663.20	29,02,83,64,25,645.53
Employees' Deposit Llinked Insurance Scheme, 1976			
EDLI CONTRIBUTION FUND -INVESTMENTS	22	2,07,50,19,68,196.72	1,81,14,94,85,447.24
CURRENT ASSETS, LOANS & ADVANCES ETC.	23	2,14,68,30,882.82	2,94,48,99,295.81
SUB -TOTAL -EDLI CONTRIBUTION FUND		2,09,64,87,99,079.54	1,84,09,43,84,743.05
Employees' Provident Fund Scheme, 1952			
FIXED ASSETS	24	4,06,36,91,101.01	4,28,98,06,421.01
CAPITAL WORK IN PROGRESS - ADVANCES PAID FOR LAND & BUILDING		8,76,23,98,511.53	7,53,56,16,688.53
EPF ADMINISTRATION FUND -INVESTMENTS	25	2,02,51,99,32,086.37	1,84,69,81,41,426.98
STAFF PROVIDENT FUND - INVESTEMENTS	26	14,12,08,67,904.72	12,75,25,70,282.52
PENSION CUM GRATUITY FUND - INVESTMNETS	27	44,34,75,48,230.33	26,74,15,42,312.02
CURRENT ASSETS, LOANS & ADVANCES ETC.	28	1,91,19,29,748.17	1,99,73,72,031.58
SUB -TOTAL - EPF ADMINISTRATION FUND		2,75,72,63,67,582.13	2,38,01,50,49,162.64
Employees' Deposit Llinked Insurance Scheme, 1976			
EDLI ADMINISTRATION FUND -INVESTMENTS	29	26,11,10,87,221.30	23,75,15,71,108.19
CURRENT ASSETS, LOANS & ADVANCES ETC.	30	1,03,80,67,213.63	16,02,20,257.93
SUB -TOTAL -EDLI ADMINISTRATION FUND		27,14,91,54,434.93	23,91,17,91,366.12
GRAND TOTAL		92,91,67,84,36,478.62	79,32,75,23,42,702.64

Sd/-
(HEMANT JAIN)
FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-
(V.P. JOY)
CENTRAL PROVIDENT FUND COMMISSIONER

SCHEDULES
Liabilities

Employees' Provident Fund Scheme, 1952

		Current Year	Previous Year
SCHEDULE No. 1			
EPF CONTRIBUTION FUND -MEMBERS OPERATIVE A/C			
	Opening Balance	36,02,75,59,19,659.11	30,82,66,43,88,832.18
Add :			
1.	Contribution (including refund of withdrawal / loans and transferred securities) received	8,06,80,00,60,563.10	7,00,72,14,47,437.71
2.	Contributions received by way of transferred securities (H.Q. Office contra.)	6,09,36,81,030.23	1,64,02,22,278.74
3.	Interest credited to members Account	3,16,21,71,39,826.18	2,32,97,46,70,468.25
4	Tranferred from Inoperative A/c during the year	0.00	0.00
5	Other Receipts	60,05,68,37,458.17	63,76,43,20,762.64
	Total	47,91,92,36,38,536.79	40,81,76,50,49,779.52
Less :			
1.	Payment made during the year to outgoing members on final settlement	2,64,87,45,41,490.21	2,36,92,22,54,452.85
2.	Premia paid on members life insurance policy	13,98,85,127.00	16,69,75,111.00
3.	Withdrawals / Loan paid during the year to the members	63,65,56,35,523.00	63,22,29,35,560.00
4.	Transferred to Inoperative A/c during the year	94,75,18,72,000.72	1,11,60,63,49,709.55
5.	Miscellaneous payment amount of securities transferred back to exempted establishments	57,34,91,83,740.00	67,09,06,15,287.01
	Total	4,80,77,11,17,880.93	4,79,00,91,30,120.41
	Balance as on 31st March	43,11,15,25,20,655.86	36,02,75,59,19,659.11
SCHEDULE No. -2			
EPF CONTRIBUTION FUND -MEMBERS INOPERATIVE A/C			
	Opening Balance	4,08,65,13,81,748.73	3,55,31,39,44,807.18
Add :			
1.	Amount transferred from Operative A/c during the year	94,75,18,72,000.72	1,11,60,63,49,709.55
2	Interest credited to members Account	0.00	0.00
	Total	5,03,40,32,53,749.45	4,66,92,02,94,516.73
Less :			
1	Amount transferred to Operative Memebrs A/c during the year	0.00	0.00
2	Payment made during the year to memebers on settlement	52,46,91,08,909.00	58,26,89,12,768.00
	Total	52,46,91,08,909.00	58,26,89,12,768.00
	Balance as on 31st March	4,50,93,41,44,840.45	4,08,65,13,81,748.73
SCHEDULE No. -3			
Special Reserve Fund :			
	Balance as per last Balance Sheet	2,92,06,22,776.30	2,68,43,96,578.40
Add :			
1.	Amount recovered from Employers	0.00	0.00
2.	Interest on S.R.F. Account	25,26,33,870.15	23,62,26,898.90
	Total	3,17,32,56,646.45	2,92,06,23,477.30
Less :			
1.	Amount paid from Special Reserve Fund	945.50	701.00
2.	Amount transferred to Death Relief Fund	0.00	0.00
	Total	945.50	701.00
	Balance as on 31st March	3,17,32,55,700.95	2,92,06,22,776.30
SCHEDULE No. 4			
Interest A/c - EPF Contribution Fund			
	Opening Balance	2,09,42,62,87,218.58	3,37,70,09,15,781.07
Add :			
1.	Excess of Income over Expenditure carried forward from Income & Expenditure A/c of EPF Contribution Fund	-3,89,60,35,182.68	-1,28,27,46,28,562.49
	Balance as on 31st March	2,05,53,02,52,035.90	2,09,42,62,87,218.58

SCHEDULE No. 5 (Current Liabilities and Provision)			
I - CURRENT LIABILITIES			
1	TDS Payable-dedcuted on claim settlements	9,69,44,699.00	13,90,15,212.00
2	Sundry Credits :		
	A. Regional :		
a	Suspense Account (Unclassified) (EPF)	70,36,16,853.78	58,02,65,204.03
b	Irregular payments	5,83,80,282.22	5,97,82,573.22
c	Over Payments	5,51,37,323.42	5,18,58,289.17
	B. Central :		
a	Amount credited to Account No. 1 (EPF Contribution A/c - Regional) but not debited to A/c No. 5 (EPF Contribution A/c - Central)	12,13,13,339.00	12,13,13,339.00
b	Excess credits to Account No. 5 (EPF Contribution A/c -Central)	1,52,06,99,598.99	1,14,45,90,753.99
c	Excess credits in EPF investment A/c	-63,66,142.99	0.00
3	Cash Book Balance		
	State Bank of India (Over Draft)		
	Account No. 1 (EPF Contribution A/c - Regional)	9,48,28,16,000.29	9,97,19,24,319.62
	Account No. 5 (EPF Contribution A/c -Central)	0.00	3,66,52,32,333.42
4	Others	0.00	0.00
	Total	12,03,25,41,953.71	15,73,39,82,024.45
II - PROVISIONS			
a	Provision for Interest payable on Members PF A/c for the FY 2016-17	3,91,97,93,00,000.00	3,41,70,57,00,000.00
b	Provision for Interest payable on Members PF A/c for the earlier years	25,48,85,60,173.82	0.00
	Total	4,17,46,78,60,173.82	3,41,70,57,00,000.00
	Balance as on 31st March	4,29,50,04,02,127.53	3,57,43,96,82,024.45
	Employees' Pension Scheme, 1995		
SCHEDULE No. 6			
EPS Contribution Fund			
	Opening Balance	28,94,64,23,01,542.46	23,91,77,43,31,756.78
Add :	Excess of Income over Expenditure carried forward from Income & Expenditure A/c of EPS Contribution Fund	4,73,81,08,57,094.15	5,02,86,79,69,785.68
	Balance as on 31st March	33,68,45,31,58,636.61	28,94,64,23,01,542.46
SCHEDULE No. 7 -CURRENT LIABILITIES & PROVISIONS			
	Sundry Credits :		
1.	Account No. 10 (EPS Contribution A/c - Regional)	34,22,44,954.69	33,90,28,322.86
2.	Account No. 11 (EPS Contribution A/c -Central)	2,26,80,08,602.84	61,61,30,678.84
3.	Excess credits in EPS Investment A/c	-26,39,271.78	0.00
	Cash Book Balance		
4.	State Bank of India (Over Draft)		
	Account No. 10 (EPS Contribution A/c - Regional)	3,60,91,68,729.03	2,57,07,62,100.58
	Account No. 11 (EPS Contribution A/c -Central)	1,49,28,00,011.81	4,66,82,03,000.79
5.	Others	0.00	0.00
	Balance as on 31st March :	7,70,95,83,026.59	8,19,41,24,103.07
	Employees' Deposit Llinked Insurance Scheme, 1976		
SCHEDULE No. 8			
	EDLI Contribution Fund		
	Opening Balance	1,83,82,22,47,814.35	1,57,32,27,29,237.63
Add :	Excess of Income over Expenditure carried forward from Income & Expenditure A/c of EDLI Contribution Fund	25,53,71,51,567.64	26,49,95,18,576.72
	Balance as on 31st March	2,09,35,93,99,381.99	1,83,82,22,47,814.35
SCHEDULE No. 9- CURRENT LIABILITIES & PROVISIONS			
Sundry Credits :			
1.	Excess credit in A/c No. 21 (EDLI Contribution A/c - Regional)	3,84,17,259.84	3,81,50,852.83
2.	Excess credit in A/c No. 25 (EDLI Contribution A/c -Central)	9,60,91,369.21	9,60,91,369.21
3.	Excess credit in R.B.I. A/c	13,44,061.55	13,44,061.55
4	Excess credits in EDLI Investment A/c	-40,84,516.66	0.00
5	Amount payable to EDLI Adm. A/c	2,93,09,520.99	2,93,09,520.99
6	Cash Book Balance		
	State Bank of India (Over Draft)		
	A/c No. 21 (EDLI Contribution A/c - Regional)	12,83,22,002.62	10,72,41,124.12
	A/c No. 25 (EDLI Contribution A/c -Central)	0.00	0.00
	Balance with SBI	0.00	0.00
7	Others	0.00	0.00
	Balance as on 31st March	28,93,99,697.55	27,21,36,928.70

Employees' Provident Fund Scheme, 1952 - Administration Fund

SCHEDULE No. 10			
EPF - ADMINISTRATION FUND			
	Opening Balance	1,89,39,35,35,485.33	1,61,35,24,25,199.64
Add :			
1.	Amount adjusted by the Regional Offices	7,94,94,165.07	94,32,295.63
2.	Excess of Income over Expenditure during the year transferred from Income & Expenditure A/c of EPF Administration Fund	18,54,99,51,739.40	28,08,90,60,187.02
3.	Others	0.00	0.00
	Total	2,08,02,29,81,389.80	1,89,45,09,17,682.29
Less			
1.	Amount adjusted by the Regional Offices	-5,25,666.00	5,73,82,196.96
2.	Excess of Expenditure over Income during the year transferred from Income & Expenditure A/c of EPF Administration Fund	0.00	0.00
3.	Others	0.00	0.00
	Total	-5,25,666.00	5,73,82,196.96
	Balance as on 31st March	2,08,02,35,07,055.80	1,89,39,35,35,485.33
SCHEDULE No. 11			
Staff Provident Fund Interest Account:			
	Opening Balance	1,47,83,55,239.14	94,44,50,172.52
Add :			
1.	Interest realised on investment of securities	79,44,78,831.97	1,01,12,29,891.46
2	Interest accrued but not due on Investments	20,45,98,905.07	32,38,48,986.05
3	Interest due but not received on Investments	0.00	0.00
4	Interest on S.B. Account	43,688.50	37,949.00
	Total	2,47,74,76,664.68	2,27,95,66,999.03
Less :			
1.	Interest credited to members account	77,81,67,948.00	79,20,61,485.00
2.	Accrued Interest paid to vendors on purchase of investment	41,13,102.35	91,50,274.89
	Total	78,22,81,050.35	80,12,11,759.89
	Balance as on 31st March	1,69,51,95,614.33	1,47,83,55,239.14
SCHEDULE No. 12			
Building Construction Fund :			
	Opening Balance	8,87,25,41,897.04	8,87,25,41,897.04
Add :			
1.	Provision made during the year	0.00	0.00
2	Interest credited to the Fund	0.00	0.00
	Balance as on 31st March	8,87,25,41,897.04	8,87,25,41,897.04
SCHEDULE No. 13			
A. Staff Provident Fund :			
	Opening Balance	9,52,26,32,289.93	8,81,47,18,935.93
Add :			
1.	Contribution (including refund of withdrawal)	3,30,79,00,760.00	2,62,48,71,432.00
2.	Interest credited to member's account	77,81,67,948.00	79,20,61,485.00
3.	Other receipts	0.00	0.00
	Total	13,60,87,00,997.93	12,23,16,51,852.93
Less :			
1.	Payment made during the year to outgoing members on final settlement	1,92,92,04,465.00	1,72,34,90,626.00
2.	Premia paid on members life insurance policy	0.00	0.00
3.	Loan paid during the year to members	29,95,30,585.00	36,15,44,303.00
4.	Other Payments (Transfer to other Regions)	1,27,48,64,973.00	62,39,84,634.00
	Total	3,50,36,00,023.00	2,70,90,19,563.00
	Balance as on 31st March	10,10,51,00,974.93	9,52,26,32,289.93
B. S.P.F. A/c transferred from other Regions :			
	Opening Balance	5,77,20,430.87	3,88,08,599.87
Add :	Amount transferred out to the Regions	1,27,48,64,973.00	62,39,84,634.00
	Total	1,33,25,85,403.87	66,27,93,233.87
Less :	Amount received from other Regions	1,19,91,01,177.00	60,50,72,803.00
	Balance as on 31st March	13,34,84,226.87	5,77,20,430.87
	Total (A+B)	10,23,85,85,201.80	9,58,03,52,720.80

SCHEDULE No. 14			
Staff Pension-cum-Gratuity Fund			
	Opening Balance	27,44,51,67,053.81	22,69,67,74,430.83
Add :			
1.	Amount transferred from Account No. 4 (EPF Administartive Charges A/c - Central)	15,00,05,42,380.77	2,06,81,40,163.11
2.	Interest realised on S.B. Account	20,63,088.00	0.00
3.	Interest realised on Securities during the year	1,94,78,72,086.92	2,01,33,54,918.09
4	Interest accrued but not due on Investments	44,44,56,378.98	69,90,20,449.73
5	Interest due but not received on Investments	0.00	0.00
6	Amount paid by the Regions from A/c No.2 (EPF Administratrive Charges A/c - Regional)	2,51,23,84,722.90	2,93,31,44,411.60
	Total	47,35,24,85,711.38	30,41,04,34,373.36
Less :			
1.	Payment made by the Regions	2,51,23,84,722.90	2,93,31,44,411.60
2.	Accrued Interest paid to vendors on purchase of investments during the year	3,76,62,133.19	3,21,22,907.95
	Total	2,55,00,46,856.09	2,96,52,67,319.55
	Balance as on 31st March	44,80,24,38,855.29	27,44,51,67,053.81
SCHEDULE No. 15 - CURRENT LIABILITIES & PROVISIONS			
I -CURRENT LIABILITIES			
1	New Pension Scheme Contribution Payable	2,22,72,164.00	2,62,16,607.50
2	Provision for Board's Share towards N.P.S. Payable	2,22,72,164.00	2,62,16,607.50
3	Security Deposit Refundable	1,77,78,195.46	1,30,36,316.46
4	Group Insurance Scheme (New)	23,40,925.02	21,35,805.02
5	Sundry Credits :		
	A. Regional :		
a	Suspense Account (Admn. Fund)	51,70,71,904.97	58,93,43,134.24
	B. Central :		
a	Excess credits to Account No. 8 (Staff Provident Fund A/c)	3,21,85,494.88	3,22,23,432.88
b	Excess credits to Account No. 9 (Staff Pension Cum Gratuity A/c)	8,29,780.00	8,29,780.00
c	Advance from Govt. towards Disabilities Scheme	0.00	0.00
d	Amount payable to EPF Contribution A/c	7,13,37,470.56	6,91,85,331.56
6	Cash Book Balance		
	State Bank of India : (Over Draft)		
	EPF A/c No. 2 (EPF Administrative Charges A/c - Regional)	28,92,47,973.45	18,82,69,892.77
	EPF A/c No. 4 (EPF Administrative Charges A/c - Central)	0.00	18,91,80,650.96
	Account No. 8 (Staff Provident Fund A/c)	0.00	0.00
	Account No. 9 (Staff Pension Cum Gratuity A/c)	0.00	0.00
	Head Office	15,95,45,617.12	3,17,87,254.44
	PDUNASS	50,63,631.20	29,15,593.00
	EPF Appellate Tribunal	0.00	0.00
7	Propotionate (1%) of Total Administration Cost Excess received from A/c No- 24 (EDLI Administrative Charges A/c -Central)	95,46,66,231.74	7,37,56,360.19
8	Others (Excess credit Pen. Cum Grat. Fund Inv. A/c)	-5,12,594.54	0.00
	Total	2,09,40,98,957.86	1,24,50,96,766.52
II - PROVISIONS			
a	Provisiosn for amount transferable to A/c 9 (Staff Pension Cum Gratuity Fund)	0.00	0.00
b	Provision for Rent, Rates & Taxes payable	0.00	0.00
c	Other Expenses Payable	0.00	0.00
	Total	0.00	0.00
	Balance as on 31st March	2,09,40,98,957.86	1,24,50,96,766.52
	EDLI Scheme, 1976 - Administration Fund		
SCHEDULE No. 16			
EDLI Administration Fund			
	Opening Balance	23,84,85,15,191.52	21,38,08,30,275.16
Add :			
1.	Excess of Income over Expenditure carried forward from Income & Expenditure A/c of EDLI Administration Fund	2,86,22,73,048.96	2,46,76,84,916.36
	Balance as on 31st March	26,71,07,88,240.48	23,84,85,15,191.52

SCHEDULE No. 17- CURRENT LIABILITIES & PROVISIONS			
a	Sundry Credits :		
1	Excess credit in A/c No. 22 (EDLI Administrative Charges A/c - Regional)	1,38,21,785.06	1,38,07,951.06
2	Excess credit in A/c No. 24 (EDLI Administrative Charges -Central)	4,83,75,930.89	4,83,75,873.39
b	Propotionate (1%) of Total Administration Cost transferrable to A/c No.-4 (EPF Administrative Charges A/c -Central)	0.00	0.00
c	Cash Book Balance : (Over Draft)		
	A/c No. 22 (EDLI Administrative Charges A/c - Regional)	23,73,035.03	10,92,350.15
	A/c No. 24 (EDLI Administrative Charges A/c - Central)	37,37,95,443.47	0.00
d	Others	0.00	0.00
	Balance as on 31st March	43,83,66,194.45	6,32,76,174.60
	Employees' Provident Fund Scheme, 1952		
SCHEDULE No. 18			
Employees' Provident Fund -Investments		53,08,52,08,87,524.59	44,81,43,79,37,671.00
SCHEDULE No. 19 (Current Assets, Loans & Advances)			
I - CURRENT ASSETS			
1	Amount in Transit :		
	Account No. 5 (EPF Contribution A/c -Central)	20,10,37,618.43	20,06,61,170.43
2	Cash Book Balance		
	State Bank of India :		
	Account No. 1 (EPF Contribution A/c - Regional)	0.00	0.00
	Account No. 5 (EPF Contribution A/c -Central)	1,37,24,98,988.72	0.00
	Reserve Bank of India :		
	E.P.F. Investment Account	47,73,52,549.76	12,82,82,901.66
3	Interest on EPF Investment receivable		
	Interest accrued but not due on Investments	89,41,31,33,919.58	97,25,61,13,952.89
	Interest due but not received on Investments	5,49,18,884.42	38,86,92,392.56
	Interest accrued on FDRs	74,50,45,344.56	2,13,46,67,693.97
4	Sundry Debits :		
a	Suspense Account (Unclassified) :		
	Suspense Account (Unclassified) (EPF)	82,73,39,191.78	97,37,81,960.09
b	Irregular Payments	5,83,80,282.22	5,97,82,573.22
c	Over Payments	5,51,37,323.42	5,18,58,289.17
d	Erroneous Debit to Account Nos. 5, 8 & 9 :		
i	Excess accounted for by R.Os as transfer		
	to A/c No.5 from A/c No.1 and vice-versa	40,80,96,451.70	40,80,96,451.70
ii	Extra debit made to Account No.5 by bank	6,02,32,863.55	6,01,47,137.55
iii	Amount debited to A/c No.5 but not		
	credited to A/c No.1 & vice-versa	3,67,26,624.29	3,67,26,624.29
5	Amount receivable from EPF Admn. A/c	7,13,37,470.56	6,91,85,331.56
6	Others	0.00	0.00
	Total	93,78,12,37,512.99	1,01,76,79,96,479.09
II - LOAN & ADVANCES			
	Special Reserve Fund (Recoverable) :		
	Balance as per last Balance Sheet	68,87,57,635.21	68,79,04,827.21
Add :	Amount paid to Members during the year	5,11,867.00	8,88,847.00
Less :	Amount received from Employers	20,820.97	36,039.00
	Total	68,92,48,681.24	68,87,57,635.21
	Balance as on 31st March	94,47,04,86,194.23	1,02,45,67,54,114.30
	Employees' Pension Scheme, 1995		
SCHEDULE No. 20			
Employees' Pension Fund -Investments		32,64,19,41,43,431.61	28,03,61,40,31,708.42

SCHEDULE No. 21 - CURRENT ASSETS, LOANS & ADVANCES			
a	Cash Book Balance :		
1.	Account No. 10 (EPS Contribution A/c - Regional)	0.00	0.00
2.	Account No. 11 (EPS Contribution A/c -Central)	0.00	0.00
3.	Balance with SBI Mumbai	46,49,75,997.70	7,89,59,894.04
b	Sundry Debits :		
1.	Account No. 10 (EPS Contribution A/c - Regional)	1,32,63,58,259.44	1,19,65,96,392.01
2.	Account No. 11 (EPS Contribution A/c -Central)	6,95,28,578.98	6,95,28,578.98
3.	Excess accounted for by R.Os as		
	transfer from A/c.10 to 11 & vice-versa	20,17,63,057.60	20,17,63,057.60
4.	Amount debited to A/c No.11 but not		
	credited to A/c No.10 & vice-versa	5,78,92,982.20	6,27,45,924.88
c	Remittance in Transit	21,52,00,427.68	21,52,00,427.68
d	Interest on EPS Fund Investment receivable		
	Interest accrued but not due on Investments	42,12,25,08,757.24	47,94,87,54,469.26
	Interest due but not received on Investments	7,06,12,500.00	0.00
	Interest accrued on FDRs	81,30,31,458.75	2,92,95,45,192.66
	Interest receivable on Public Account	0.00	0.00
e	Pension contribution receivable from Central Govt.	66,62,67,26,212.00	46,51,93,00,000.00
f	Others	0.00	0.00
	Balance as on 31st March	1,11,96,85,98,231.59	99,22,23,93,937.11
	Employees' Deposit Llinked Insurance Scheme, 1976		
SCHEDULE No. 22			
EDLI CONTRIBUTION FUND -INVESTMENTS		2,07,50,19,68,196.72	1,81,14,94,85,447.24
SCHEDULE No. 23 - CURRENT ASSETS, LOANS & ADVANCES			
a	Cash Book Balance :		
1.	A/c No. 21 (EDLI Contribution A/c - Regional)	0.00	0.00
2.	A/c No. 25 (EDLI Contribution A/c -Central)	5,76,21,123.09	1,24,16,707.43
3	Balance with SBI	45,74,504.19	10,24,38,968.20
b	Remittance in Transit :		
1.	From A/c No. 21 to 25	9,74,96,579.96	9,74,96,579.96
2.	From Bank to A/c No. 25	5,32,224.15	5,32,224.15
c	Sundry Debits :		
1.	A/c No. 21 (EDLI Contribution A/c - Regional)	7,40,60,183.87	7,31,12,708.24
2.	A/c No. 25 (EDLI Contribution A/c -Central)	1,65,96,337.50	1,65,96,337.50
3	Excess accounted for by R.Os as		
	transfer from A/c.21 to 25 & vice-versa	1,29,32,466.14	1,29,32,466.14
d	Interest on EDLI Fund Investment receivable		
	Interest accrued but not due on Investments	1,64,79,81,984.47	2,60,82,50,540.88
	Interest due but not received on Investments	0.00	0.00
	Interest accrued on FDRs	4,35,479.45	2,11,22,763.31
	Interest receivable on Public Account	23,46,00,000.00	0.00
f	Others	0.00	0.00
	Balance as on 31st March	2,14,68,30,882.82	2,94,48,99,295.81
	Employees' Provident Fund Scheme, 1952 - Administration Fund		
SCHEDULE No. 24			
FIXED ASSETS		4,06,36,91,101.01	4,28,98,06,421.01
SCHEDULE No. 25			
EPF ADMINISTRATION FUND -INVESTMENTS			
	Special Deposit Account	2,00,41,99,32,086.37	1,82,59,81,41,426.98
	FDRs	2,10,00,00,000.00	2,10,00,00,000.00
	Balance as on 31st March	2,02,51,99,32,086.37	1,84,69,81,41,426.98
SCHEDULE No. 26			
EPF STAFF PROVIDENT FUND -INVESTMENTS		14,12,08,67,904.72	12,75,25,70,282.52
SCHEDULE No. 27			
EPF STAFF PENSION CUM GRATUITY FUND -INVESTMENTS		44,34,75,48,230.33	26,74,15,42,312.02

	SCHEDULE No. 28 -CURRENT ASSETS, LOANS & ADVANCES		
1	Inventories	0.00	0.00
2	Amount in Transit :		
a	EPF A/c No. 4 (EPF Administrative Charges A/c - Central)	5,18,03,113.18	5,18,03,114.18
b	Account No. 8 (Staff Provident Fund A/c)	1,22,68,499.25	1,29,24,625.25
	Total	6,40,71,612.43	6,47,27,739.43
3	Cash Book Balance		
(A)	State Bank of India :		
a	EPF A/c No. 2 (EPF Administrative Charges A/c - Regional)	0.00	0.00
b	EPF A/c No. 4 (EPF Administrative Charges A/c - Central)	18,20,88,851.56	0.00
c	Account No. 8 (Staff Provident Fund A/c)	2,31,37,957.71	59,60,267.29
d	Account No. 9 (Staff Pension Cum Gratuity A/c)	3,799.13	6,150.77
e	Head Office	0.00	0.00
f	PDUNASS	0.00	0.00
g	EPF Appellate Tribunal	31,27,78,472.62	31,73,34,187.37
	Total	51,80,09,081.02	32,33,00,605.43
(B)	Reserve Bank of India :		
a	S.P.F. Investment Account	5,90,325.01	25,09,417.40
b	Pension-cum-Gratuity Investment A/c	1,02,14,746.80	48,95,035.78
	Total	1,08,05,071.81	74,04,453.18
(C)	Imprest Account	50,062.79	51,369.79
4	Sundry Debits :		
	Suspense Account (Unclassified) :		
a.	Suspense Account (Admn. Fund)	22,76,81,077.16	24,11,32,494.56
5	Erroneous Debit to Account Nos. 8 & 9 :		
a	Excess accounted for by R.Os as transfer		
	to A/c No.8 from A/c No.2 and vice-versa	2,04,38,794.97	2,04,38,794.97
b	Erroneous debit made to A/c No.8 (Staff Provident Fund A/c)	1,78,339.00	1,78,339.00
c	Erroneous debit made to A/c No.9 (Staff Pension cum Gratuity A/c)	0.00	0.00
	Total	2,06,17,133.97	2,06,17,133.97
6	Recoverable Advances (Staff)		
a	Conveyance advance	1,43,88,796.24	2,07,10,213.34
b	House Building advance	2,58,15,117.69	3,90,49,687.59
c	Fan advance	91,503.10	91,503.10
d	Warm Clothing advance	4,384.75	39,034.75
e	Festival advance	75,80,711.30	2,52,70,735.30
f	Natural Calamity advance	7,45,540.00	17,60,046.00
g	Advance of Pay	33,82,101.00	39,14,542.00
h	Advance of DA/TA	1,86,20,424.34	1,78,41,901.34
i	Food grain advance	1,216.75	1,216.75
j	Advance to Staff Co-operative Canteen/Stores	3,15,370.00	16,54,864.00
k	Computer Advance	3,07,57,507.85	3,62,54,323.85
l	Unorganised Workers Social Security Scheme	0.00	0.00
m	Miscellaneous Payments	45,64,729.72	42,03,811.22
	TOTAL	10,62,67,402.74	15,07,91,879.24
7	Prepaid Expenditure	0.00	0.00
8	Interest on EPF Administration Fund Investment receivable		
	Interest accrued but not due on Special Deposit A/c	0.00	0.00
	Interest due but not received on Special Deposit A/c	0.00	0.00
	Interest accrued on FDRs	27,14,26,425.00	13,65,65,028.00
9	Interest on Staff Provident Fund Investment receivable		
	Interest accrued but not due on Investments	20,45,98,905.07	32,38,48,986.05
	Interest due but not received on Investments	0.00	0.00
10	Interest on Pension cum Gratuity Fund Investment receivable		
	Interest accrued but not due on Investments	44,44,56,378.98	69,90,20,449.73
	Interest due but not received on Investments	0.00	0.00
11	Propotionate (1%) of Total Administration Cost receivable from A/c No- 24 (EDLI Administrative Charges A/c -Central)	0.00	0.00
12	Security Deposits (Advance to parties)	3,02,90,092.20	2,99,11,892.20
13	Others (TDS refundable on Accrued Interest on FDR of A/c No 4)	1,36,56,505.00	0.00
	Balance as on 31st March	1,91,19,29,748.17	1,99,73,72,031.58

	Employees' Deposit Llinked Insurance Scheme, 1976 - Administration Fund		
SCHEDULE No. 29			
EDLI ADMINISTRATION FUND -INVESTMENTS			
	Special Deposit Accounts	26,11,10,87,221.30	23,75,15,71,108.19
SCHEDULE No. 30 -CURRENT ASSETS, LOANS & ADVANCES			
A	Cash Book Balance :		
1.	A/c No. 22 (EDLI Administrative Charges A/c - Regional)	0.00	0.00
2.	A/c No. 24 (EDLI Administrative Charges A/c - Central)	0.00	30,48,488.00
B	Remittance in Transit :		
1.	From A/c No. 22 to 24	1,54,32,020.07	1,54,32,020.07
C	Sundry Debits :		
1.	A/c No. 22 (EDLI Administrative Charges A/c - Regional)	1,02,18,971.47	1,02,33,399.32
2.	A/c No. 24 (EDLI Administrative Charges A/c - Central)	1,18,32,348.32	1,18,32,348.32
3.	Excess accounted for by R.Os as transfer from A/c 22 to 24 & vie - versa	1,66,08,121.04	1,66,08,121.04
D	Interest on EDLI Administration Fund Investment receivable		
	Interest accrued but not due on Investments	0.00	0.00
	Interest due but not received on Investments	0.00	0.00
E	Amount receivable from EDLI Contribution A/c	2,93,09,520.99	2,93,09,520.99
F	Excess Transfer of Propotionate (1% share) of Total Administration Cost A/c No.-4 (EPF Administrative Charges A/c - Central)	95,46,66,231.74	7,37,56,360.19
G	Others	0.00	0.00
	Balance as on 31st March	1,03,80,67,213.63	16,02,20,257.93

EMPLOYEES' PROVIDENT FUND ORGANISATION

CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31-03-2017

Amount-Rs.

	Schedule	Current Year	Previous Year
INCOME			
Employees' Provident Fund Scheme, 1952			
EPF- Contributions Fund			
Interest Income during the year	31	3,85,08,57,86,647.54	4,48,17,74,62,896.38
Other Income during the year	32	5,69,88,54,984.81	5,57,99,20,173.64
TOTAL INCOME- EPF CONTRIBUTION FUND (A)		3,90,78,46,41,632.35	4,53,75,73,83,070.02
Employees' Pension Scheme, 1995			
EPS CONTRIBUTION FUND			
Income from Pension Contribution	33	3,84,04,19,47,639.67	3,69,59,00,51,118.48
Interest Income during the year	34	2,43,50,08,76,160.14	2,69,90,66,22,104.15
Other Income	35	3,00,30,12,704.56	3,00,34,49,306.01
TOTAL INCOME - PENSION FUND (B)		6,30,54,58,36,504.37	6,42,50,01,22,528.64
Employees' Deposit Llinked Insurance Scheme, 1976			
EDLI CONTRIBUTION FUND			
Income from Contribution from employers		14,28,48,46,257.85	12,31,91,97,467.22
Interest Income during the year	36	14,95,16,71,687.89	16,72,62,67,533.46
Other Income	37	21,68,74,698.95	15,99,73,055.30
TOTAL INCOME -EDLI CONTRIBUTION FUND (C)		29,45,33,92,644.69	29,20,54,38,055.98
Employees' Provident Fund Scheme, 1952			
EPF - Administration Fund			
Income from Contribution, Penal Damages & 7Q Interest during the year	38	40,58,71,23,628.51	36,49,21,03,820.88
Interest income during the year	39	14,72,93,35,205.03	12,26,57,99,638.00
Receipt from A/c No.- 24 (EDLI Administrative Charges A/c -Central) -Propotionate share (1%) of Total Administrative Expenses of EPFO for the current year (receivable) & arrears for earlier years received		37,30,30,128.45	27,83,43,639.81
Other Income - Miscellaneous Receipts		16,34,75,622.08	11,15,99,854.31
TOTAL INCOME - EPF ADMINISTRATION FUND (D)		55,85,29,64,584.07	49,14,78,46,953.00
Employees' Deposit Llinked Insurance Scheme, 1976			
EDLI ADMINISTRATION FUND			
Income from Contribution, Penal Damages & 7Q Interest during the year	40	1,32,06,27,625.86	1,09,57,74,499.92
Interest income during the year	41	1,91,48,05,025.10	1,58,26,16,861.05
Other Income -Receipts from A/c No.-22 (EDLI Administartive Charges A/c -Regional)		1,317.00	41.93
Other Income -Receipts from A/c No.-24 (EDLI Administartive Charges A/c -Central)		-	-
TOTAL INCOME -EDLI ADMINISTRATION FUND (E)		3,23,54,33,967.96	2,67,83,91,402.90

Amount-Rs.

EXPENDITURE	Schedule	Current Year	Previous Year
Employees' Provident Fund Scheme, 1952			
EPF- Contributions Fund			
Interest payment to the Members	42	3,91,97,93,00,000.00	5,74,68,03,70,468.25
Interest paid to vendors on purchase of securities		2,10,30,44,237.56	6,90,92,44,998.34
Interest accrued on SRF		25,26,33,870.15	23,62,26,898.90
Interest on overdraft paid to Banks		34,56,98,707.32	20,61,69,267.02
Miscelleneous-Interest paid on deposits refunded to exempted trusts		-	-
TOTAL EXPENDITURE - EPF CONTRIBUTION FUND (A-1)		3,94,68,06,76,815.03	5,82,03,20,11,632.51
I - Excess of Income (A) over Expenditure (A-1) carried to Balance Sheet		(3,89,60,35,182.68)	(1,28,27,46,28,562.49)
Employees' Pension Scheme, 1995			
EPS CONTRIBUTION FUND			
Amount paid to outgoing memebrs / beneficiaries	43	1,55,10,22,87,706.52	1,35,45,16,53,271.47
Commission to Banks for disbursement of pension		71,65,27,910.84	62,09,48,238.25
Accrued Interest paid on purchase of Investments (Securities)		90,01,58,044.86	3,33,88,45,057.65
Other payments			
- A/c No.- 10 (EPS Contribution A/c No.- Regional)		1,60,05,748.00	3,15,58,140.40
- A/c No.- 11 (EPS Contribution A/c No.- Central)		-	18,91,48,035.19
TOTAL EXPENDITURE - PENSION FUND (B-1)		1,56,73,49,79,410.22	1,39,63,21,52,742.96
II- Excess of Income (B) over Expenditure (B-1) carried to Balance Sheet		4,73,81,08,57,094.15	5,02,86,79,69,785.68
Employees' Deposit Llinked Insurance Scheme, 1976			
EDLI CONTRIBUTION FUND			
Assurance Benefits paid		3,86,45,99,465.80	2,53,34,27,270.76
Accrued Interest paid on purchase of Investments (Securities)		5,10,46,746.76	16,94,96,192.45
Other payments			
- A/c No.- 21 (EDLI Contribution A/c - Regional)		5,94,864.49	29,87,822.14
- A/c No.- 25 (EDLI Contribution A/c - Central)		-	8,193.91
TOTAL EXPENDITURE-EDLI CONTRIBUTION FUND (C-1)		3,91,62,41,077.05	2,70,59,19,479.26
III- Excess of Income (C) over Expenditure (C-1) carried to Balance Sheet		25,53,71,51,567.64	26,49,95,18,576.72
Employees' Provident Fund Scheme, 1952			
EPF - Administration Fund - (100% Expenditure of EPFO)			
A- Establishment Expenses			
Salaries of Officers and Staff & Bonus		10,78,31,31,631.00	8,71,78,05,631.05
Allowancesand Honorarium		1,98,23,39,143.00	1,99,20,46,240.00
Grants - Welfare Funds etc		8,07,84,188.00	55,69,471.90
Contribution to Staff Pension cum Gratuity Fund		19,74,57,78,711.58	5,03,09,12,296.04
S.P.F., D.L.I. Benefits		23,97,139.00	21,40,886.00
TA & LTC		21,37,78,439.70	16,02,23,028.00
TOTAL A		**32,80,82,09,252.27**	**15,90,86,97,552.99**
B- Other Administrative Expenses			
Electricity Expenses		24,16,41,807.00	24,53,63,153.00
Postage		8,89,74,840.00	9,25,38,816.00
Printing & Stationery		12,71,25,066.00	12,94,46,676.50
Rent, Rates & Taxes		23,66,01,882.00	28,28,02,784.00
Vehicle Runnung & Maintenance Expenses		1,37,51,743.00	2,03,21,353.77
Telephone, Internet & Communication Charges		5,04,35,059.00	4,72,01,246.64
Insurance Expenses		-	-
Water Charges		1,25,22,346.00	1,36,28,936.00
Staff Paid from contingencies		42,06,68,375.25	37,30,08,516.14
Advertisement & Publicity		16,76,01,469.00	7,06,76,072.80
AMC - Computers, Servers, Electrical Equiment & other Office Equipements		69,71,20,854.00	71,42,83,859.60
Travelling Expenses		4,05,49,677.00	3,75,12,559.00
Other Charges (Recurring/Non-recurring)		1,80,58,06,999.23	2,73,54,28,350.63
Maintenance of Office Buildings/staff quarters		16,94,54,018.72	15,13,18,979.00
Net Depreciation on Fixed Assets		40,02,77,292.19	21,03,41,302.41
Provision for Building Construction Fund		-	-
Provision for Board's Share towards N.P.S. Payable		2,22,72,164.00	2,62,16,607.50
Total B		4,49,48,03,592.39	5,15,00,89,212.99
TOTAL EXPENDITURE- EPF ADMINISTRATION FUND (D-1)		37,30,30,12,844.66	21,05,87,86,765.98
IV- Excess of Income (D) over Expenditure (D-1) carried to Balance Sheet		18,54,99,51,739.40	28,08,90,60,187.02

Employees' Deposit Llinked Insurance Scheme, 1976			
EDLI ADMINISTRATION FUND			
Propotinate share (1%) in the total administrative expenditure of EPFO		37,30,30,128.45	21,05,87,867.33
Other payment:		1,29,698.05	1,14,926.00
Account No. 22		1,092.50	3,693.21
Account No. 24			
TOTAL EXPENDITURE -EDLI ADMINISTRATION FUND (E-1)		37,31,60,919.00	21,07,06,486.54
V- Excess of Income (E) over Expenditure (E-1) carried to Balance Sheet		2,86,22,73,048.96	2,46,76,84,916.36
TOTAL EARNING OF THE EPFO (I + II + III + IV + V)		5,16,86,41,98,267.48	4,31,64,96,04,903.29

Sd/-
(HEMANT JAIN)
FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-
(V.P. JOY)
CENTRAL PROVIDENT FUND COMMISSIONER

Consolidated Income & Expenditure Account

		Current Year	Previous Year
	EPF Contributions Fund		
SCHEDULE No. 31			
Interest Income during the year			
1	Interest received on investment during the year	2,94,87,00,43,909.71	3,48,39,38,93,604.51
2	Interest accrued but not due on Investments	89,41,31,33,919.58	97,25,61,13,952.89
3	Interest due but not received on Investments	5,49,18,884.42	38,86,92,392.56
4	Interest accrued on FDRs	74,50,45,344.56	2,13,46,67,693.97
5	Interest on Regional Savings Bank Account	11,29,022.27	20,47,932.45
6	Interest on Securities received from estts.	15,15,567.00	19,80,435.00
7	Interest from subscribers / memebrs on loans	0.00	66,885.00
8	Excess Provision of Interest payable for earlier year - written back	0.00	0.00
	Total	**3,85,08,57,86,647.54**	**4,48,17,74,62,896.38**
SCHEDULE No. 32			
Other Income during the year			
1	Penal Damages collected during the year	2,67,58,29,798.83	2,68,25,97,111.12
2	7 Q Interest collected during the year	3,02,16,45,377.98	2,89,73,23,062.52
3	Other receipts (INTEREST ON CENTRAL S.B. A/C)	13,79,808.00	0.00
	Total	**5,69,88,54,984.81**	**5,57,99,20,173.64**
	EPS CONTRIBUTION FUND		
SCHEDULE No. 33			
Income from Pension Contribution			
1	Pension contribution received from employers	3,21,08,65,21,427.67	2,90,26,87,51,118.48
2	Pension contribution received from Central Govt.	-3,67,13,00,000.00	32,80,20,00,000.00
3	Pension contribution receivable from Central Govt.	66,62,67,26,212.00	46,51,93,00,000.00
	Total	**3,84,04,19,47,639.67**	**3,69,59,00,51,118.48**
SCHEDULE No. 34			
Interest Income during the year			
1	Interest received on investment during the year	1,19,70,61,35,306.69	1,46,35,68,39,242.50
2	Interest accrued but not due on Investments	42,12,25,08,757.24	47,94,87,54,469.26
3	Interest due but not received on Investments	7,06,12,500.00	0.00
4	Interest accrued on FDRs	81,30,31,458.75	2,92,95,45,192.66
5	Interest received on Public Account	80,77,20,00,000.00	72,66,86,00,000.00
6	Interest receivable on Public Account	0.00	0.00
7	Interest on Regional Savings Bank Account	1,65,88,137.46	28,83,199.73
	Total	**2,43,50,08,76,160.14**	**2,69,90,66,22,104.15**
SCHEDULE No. 35			
Other Income during the year			
1	Penal Damages collected during the year	1,13,97,95,955.66	1,27,48,45,391.50
2	7 Q Interest collected during the year	94,89,48,986.06	95,34,54,531.72
3	Other receipts - Regional Contribution A/c No.-10	91,42,67,762.84	77,51,49,382.79
4	Other receipts - Regional Contribution A/c No.-11	0.00	0.00
	Total	**3,00,30,12,704.56**	**3,00,34,49,306.01**
	EDLI CONTRIBUTION FUND		
SCHEDULE No. 36			
Interest Income during the year			
1	Interest received on investment during the year	6,37,58,57,079.10	7,71,20,21,342.57
2	Interest accrued but not due on Investments	1,64,79,81,984.47	2,60,82,50,540.88
3	Interest due but not received on Investments	0.00	0.00
4	Interest accrued on FDRs	4,35,479.45	2,11,22,763.31
5	Interest received on Public Account	6,69,27,00,000.00	6,38,47,00,000.00
6	Interest receivable on Public Account	23,46,00,000.00	0.00
7	Interest on Regional Savings Bank Account	97,144.87	1,72,886.70
	Total	**14,95,16,71,687.89**	**16,72,62,67,533.46**

SCHEDULE No. 37			
Other Income during the year			
1	Penal Damages collected during the year	11,60,86,632.69	7,91,32,781.19
2	7 Q Interest collected during the year	6,05,48,642.26	6,13,43,288.41
3	Other receipts in A/c No.- 21	4,02,39,424.00	1,94,96,985.70
4	Other receipts in A/c No.- 25	0.00	0.00
	Total	**21,68,74,698.95**	**15,99,73,055.30**
	EPF - Administration Fund		
SCHEDULE No. 38			
Income from Administration Charges, Penal Damages & 7Q Interest during the year			
1	EPF Administration Charges received during the year	39,05,40,32,843.50	35,02,30,29,789.24
2	EPF Inspection Charges received during the year	1,14,11,51,566.72	1,07,68,55,844.70
3	Penal Damages collected during the year	19,99,30,112.37	21,81,66,869.15
4	7 Q Interest collected during the year	19,20,09,105.92	17,40,51,317.79
	Total	**40,58,71,23,628.51**	**36,49,21,03,820.88**
SCHEDULE No. 39			
Interest Income during the year			
1	Interest received on investment during the year	14,42,79,45,013.89	12,07,71,66,859.29
2	Interest accrued but not due on Investments	0.00	0.00
3	Interest due but not received on Investments	0.00	0.00
4	Interest accrued on FDRs	28,50,82,930.00	13,65,65,028.00
5	Interest on Regional Savings Bank Account	1,63,07,261.14	5,20,67,750.71
	Total	14,72,93,35,205.03	12,26,57,99,638.00
Less:	Interest credited to Building Construction Fund	0.00	0.00
	Total	**14,72,93,35,205.03**	**12,26,57,99,638.00**
	EDLI ADMINISTRATION FUND		
SCHEDULE No. 40			
Income from Administration Charges, Penal Damages & 7Q Interest during the year			
1	EDLI Administration Charges received during the year	1,26,97,06,909.77	1,06,93,95,202.53
2	EDLI Inspection Charges received during the year	4,14,68,021.00	1,77,92,684.85
3	Penal Damages collected during the year	48,94,961.27	45,57,350.00
4	7 Q Interest collected during the year	45,57,733.82	40,29,262.54
	Total	**1,32,06,27,625.86**	**1,09,57,74,499.92**
SCHEDULE No. 41			
Interest Income during the year			
1	Interest received on investment during the year	1,91,44,89,113.11	1,58,23,82,799.00
2	Interest accrued but not due on Investments	0.00	0.00
3	Interest due but not received on Investments	0.00	0.00
4	Interest on Savings Bank Account	3,15,911.99	2,34,062.05
	Total	**1,91,48,05,025.10**	**1,58,26,16,861.05**
	EPF Contributions Fund		
SCHEDULE No. 42			
Interest payment to the Members			
1	Interest credited to Members PF A/c during the year (Including In operative A/c's)	0.00	2,32,97,46,70,468.25
2	Provision for Interest payable on Members PF A/c for the FY 2016-17	3,91,97,93,00,000.00	3,41,70,57,00,000.00
3	Provision for Interest payable on Members PF A/c for the earlier years	0.00	0.00
	Total	**3,91,97,93,00,000.00**	**5,74,68,03,70,468.25**

	EPS Contributions Fund		
SCHEDULE No. 43			
Amount paid to outgoing memebrs / beneficiaries			
1	Withdrawal / retirement benefits	62,97,97,73,037.85	52,80,49,06,855.73
2	Life Assurance Benefits	0.00	1,63,70,362.00
3	Pension	92,12,25,14,668.67	82,63,03,76,053.74
	Total	**1,55,10,22,87,706.52**	**1,35,45,16,53,271.47**

Schedule No.24

Fixed Assets (Amount in Rs.)

S No.	Fixed Asset	Gross Block				Depreciation				Net Block	
		Cost/ Valuation at the bignning of the year	Additions of fixed assets during the year	Deletions of fixed assets during the year	Cost/Valuation at the end of the year (A)	Accumulated depreciation at the beginning of the year	Depreciation for the current year	Depreciation on fixed assets deleted during the year	Accumulated depreciation at the the year end (B)	As at the Current Year-end [A-B]	As at the Previous year-end
1	Land										
a	Freehold Land	64,34,42,140.63	24,83,770.00	8,01,26,350.00	56,57,99,560.63	-	-	-	-	56,57,99,560.63	64,34,42,140.63
b	Leasehold Land	18,29,95,800.50	4,03,21,753.00	-	22,33,17,553.50	1,38,82,290.18	1,73,43,135.13	-	3,12,25,425.31	19,20,92,128.19	16,91,13,509.98
2	Building				-				-	-	
a	Building-Office	1,69,24,87,610.47	10,91,82,991.00	1,22,020.00	1,80,15,48,581.47	25,70,01,217.22	5,43,83,973.41	1,927.92	31,13,83,262.71	1,49,01,65,318.76	1,43,54,86,391.84
b	Lease hold Building-Office	82,56,39,357.92	11,78,900.00	-	82,68,18,257.92	17,56,19,453.80	1,16,00,361.51	-	18,72,19,815.31	63,95,98,442.61	65,00,19,904.12
c	Building -Residential	75,00,87,387.90	1,11,92,172.00	-	76,12,79,559.90	19,14,28,226.85	93,19,706.36	-	20,07,47,933.21	56,05,31,626.69	55,86,59,161.05
d	Lease hold Building-Residential	19,79,71,151.00	-	-	19,79,71,151.00	4,74,20,276.00	26,97,934.00	-	5,01,18,210.00	14,78,52,941.00	15,05,50,875.00
3	Plant Machinery & Equipment	38,95,437.00	25,28,123.00	-	64,23,560.00	2,50,414.38	6,22,439.28	-	8,72,853.66	55,50,706.34	36,45,022.62
4	Vehicals & Motar Car	91,06,446.00	13,01,387.00	8.00	1,04,07,825.00	37,16,950.94	12,25,279.90	-	49,42,230.84	54,65,594.16	53,89,495.06
5	Furniture & Fixtures	8,38,00,043.00	2,04,75,630.00	-	10,42,75,673.00	33,87,171.01	89,95,886.54	-	1,23,83,057.55	9,18,92,615.45	8,04,12,871.98
6	Office Equipments	1,16,65,103.00	1,17,68,917.00	-	2,34,34,020.00	35,52,394.28	33,63,801.44	-	69,16,195.72	1,65,17,824.28	81,12,710.49
7	Computers/Peripherals	38,56,16,892.88	4,42,06,905.19	24,900.00	42,97,98,898.07	5,23,98,690.22	6,84,12,937.90	-	12,08,11,628.12	30,89,87,269.95	33,32,18,202.65
8	Electrical Instalations	86,88,502.00	74,53,363.00	-	1,61,41,865.00	13,85,223.11	10,60,868.48	-	24,46,091.59	1,36,95,773.41	73,03,278.90
9	Library Books	5,72,753.00	6,27,431.00	-	12,00,184.00	998.00	1,44,681.40	-	1,45,679.40	10,54,504.60	5,71,755.00
10	Tubewells & Water Supply	3,84,162.00	1,07,278.00	-	4,91,440.00	43,500.76	23,364.31	-	66,865.07	4,24,574.93	3,40,661.24
11	Other Fixed Assets	2,39,03,119.00	16,06,630.00	-	2,55,09,749.00	10,62,157.00	3,85,372.00	-	14,47,529.00	2,40,62,220.01	2,28,40,962.00
Total		4,82,02,55,906.30	25,44,35,250.19	8,02,73,278.00	4,99,44,17,878.49	75,11,48,963.75	17,95,79,741.66	1,927.92	93,07,26,777.49	4,06,36,91,101.01	4,06,91,06,942.56

Amount in Rs.

SCHEDULE No. 18

Employees' Provident Fund -Investments

S No.	Nature of Investment	Opening Balance		Amount Invested during the year	Securities received (Accepted Value) on cancellation of exemption	Value of securites redeemed during the year	Cost of Amortisation	Current Value	
		Face Value	Amortized value					Amortized Value	Face Value
1	Central Govt Securities -CTG	11,06,82,26,97,640.00		56,18,12,18,544.98	35,16,27,000.00	15,04,74,75,000.00	(87,48,80,343.08)		11,46,48,13,89,640.00
2	Public Sector Undertaking -PSU	12,27,83,27,48,599.50		2,72,61,03,27,200.00	-	92,68,35,35,000.00	1,25,20,121.99		14,14,78,83,07,587.52
3	Private Securities	3,26,89,66,55,400.00		82,13,22,86,488.00	-	11,74,96,75,200.00	1,41,24,978.92		3,97,23,79,80,200.00
4	State development Loans -SDL	11,18,99,49,88,700.00		4,70,46,67,79,834.17	26,68,10,000.00	54,57,02,27,000.00	63,76,09,074.29		15,32,94,83,86,500.00
5	State Govt Securities -STG	1,29,64,13,61,253.30		3,14,67,82,560.00	20,30,00,000.00	2,19,21,66,666.33	14,49,72,965.24		1,30,73,21,94,587.31
6	Special Deposit Scheme -SDS	5,29,21,50,83,779.24			32,58,85,949.16				5,29,54,09,69,727.67
7	Public Account	-		-	-	-	-		-
8	ETF	43,11,88,60,040.63		1,00,62,03,34,735.99					1,00,62,03,34,735.99
9	LMF	-		1,09,49,19,30,967.57		1,07,26,43,51,854.14			2,22,75,79,113.43
10	FDR	8,50,00,00,000.00		7,15,00,00,000.00		4,05,00,00,000.00			11,60,00,00,000.00
11	Amount Under-Reconciliation	-							
	Total	**44,91,02,23,95,412.67**	**44,81,43,79,37,671.00**	**11,01,79,96,60,330.71**	**1,14,73,22,949.16**	**2,87,55,74,30,720.47**	**(6,56,53,202.64)**	**53,08,52,08,87,524.59**	**52,66,17,71,42,091.92**

SCHEDULE No. 20

Employees' Pension Fund -Investments

S No.	Nature of Investment	Opening Balance		Amount Invested during the year	Securities received (Accepted Value) on cancellation of exemption	Value of securites redeemed during the year	Cost of Amortisation	Current Value	
		Face Value	Amortized value					Amortized Value	Face Value
1	Central Govt Securities -CTG	6,01,24,73,23,700.00		26,73,21,13,198.66	-	22,85,32,40,000.00	1,75,39,007.82		6,04,22,91,03,700.00
2	Public Sector Undertaking -PSU	5,41,47,68,83,049.30		1,23,32,44,04,100.00	-	40,20,04,00,000.00	3,07,33,989.04		6,28,04,32,18,951.74
3	Private Securities	1,52,51,68,22,000.00		35,29,06,12,726.00	-	9,62,80,00,000.00	15,97,422.31		1,78,17,38,22,000.00
4	State development Loans -SDL	5,02,48,42,58,500.00		2,01,24,50,11,751.65	-	19,86,07,93,000.00	26,75,16,138.26		6,83,00,08,78,700.00
5	State Govt Securities -STG	55,68,10,00,000.00		1,93,80,81,264.00	-	30,00,00,000.00	3,41,19,791.21		57,28,90,00,000.00
6	Special Deposit Scheme -SDS	14,00,52,28,022.64							14,00,52,28,022.64
7	Public Account	9,03,36,05,20,241.86		1,16,02,20,00,000.00	-				10,19,38,25,20,241.86
8	ETF	21,12,78,48,737.74		44,35,16,87,364.56					44,35,16,87,364.56
9	LMF	-		41,87,56,05,535.91		37,84,62,65,466.83			4,02,93,40,069.08
10	FDR	11,53,00,00,000.00				3,10,00,00,000.00			8,43,00,00,000.00
11	Amount Under-Reconciliation								
	Total	**28,03,42,98,84,251.54**	**28,03,61,40,31,708.42**	**5,90,77,95,15,940.78**	**-**	**1,33,78,86,98,466.83**	**35,15,06,348.64**	**32,64,19,41,43,431.61**	**32,40,93,47,99,049.88**

SCHEDULE No. 22

Employees' Deposit Linked Insurance Scheme -Investments

S No.	Nature of Investment	Opening Balance		Amount Invested during the year	Securities received (Accepted Value) on cancellation of exemption	Value of securites redeemed during the year	Cost of Amortisation	Current Value	
		Face Value	Amortized value					Amortized Value	Face Value
1	Central Govt Securities -CTG	28,51,30,32,000.00		1,62,33,87,937.16		35,95,90,000.00	(1,69,11,750.87)		29,77,24,82,000.00
2	Public Sector Undertaking -PSU	30,01,93,94,000.00		6,43,00,00,000.00		2,97,09,00,000.00	(9,63,545.46)		33,83,14,39,840.00
3	Private Securities	8,24,59,51,000.00		2,14,97,52,400.00		39,90,00,000.00	1,68,843.73		9,98,69,51,000.00
4	State development Loans -SDL	28,24,15,52,800.00		10,97,52,48,861.02		1,51,36,50,000.00	1,98,37,248.14		37,63,63,07,800.00
5	State Govt Securities -STG	3,37,70,00,000.00					53,99,260.99		3,37,70,00,000.00
6	Special Deposit Scheme -SDS	2,49,76,309.05							2,49,76,309.05
7	Public Account	81,49,86,14,794.14		6,69,27,00,000.00					88,19,13,14,794.14
8	ETF	1,16,98,93,187.99		2,49,63,18,280.38					2,49,63,18,280.38
9	LMF	6,31,64,084.00		2,03,33,21,834.66		1,08,98,48,999.30			94,34,72,835.36
10	FDR	11,00,00,000.00		11,00,00,000.00		11,00,00,000.00			11,00,00,000.00
11	Amount Under-Reconciliation								
	Total	1,81,26,35,78,175.18	1,81,14,94,85,447.24	32,51,07,29,313.22	-	6,44,29,88,999.30	75,30,056.53	2,07,50,19,68,196.72	2,06,37,02,62,858.93

SCHEDULE No. 26

EPF Staff Provident Fund -Investments

S No.	Nature of Investment	Opening Balance		Amount Invested during the year	Value of securites redeemed during the year	Cost of Amortisation	Current Value	
		Face Value	Amortized value				Amortized Value	Face Value
1	Central Govt Securities -CTG	3,93,95,61,000.00		14,52,72,912.49	6,30,80,000.00	(18,12,896.74)		4,02,24,81,000.00
2	Public Sector Undertaking -PSU	3,54,57,45,000.00		54,00,00,000.00	24,60,00,000.00	10,36,322.00		3,87,00,31,771.32
3	Private Securities	83,10,64,000.00		18,19,05,180.00	4,90,00,000.00	(29,564.22)		96,40,64,000.00
4	State development Loans -SDL	3,16,09,20,000.00		90,09,21,434.18	19,89,00,000.00	32,82,654.73		3,85,54,20,000.00
5	State Govt Securities -STG	24,60,00,000.00		-		4,11,011.18		24,60,00,000.00
6	Special Deposit Scheme -SDS	83,33,20,534.92						83,33,20,534.92
7	Public Account	-						
8	ETF	9,75,95,542.08		13,92,08,459.50				13,92,08,459.50
9	LMF	51,08,743.09		3,36,20,843.00	-			3,36,20,843.00
10	Amount Under-Reconciliation							
	Total	**12,65,93,14,820.09**	**12,75,25,70,282.52**	**1,94,09,28,829.17**	**55,69,80,000.00**	**28,87,526.95**	**14,12,08,67,904.72**	**13,96,41,46,608.74**

SCHEDULE No. 27

EPF Staff Pension cum Gratuity Fund -Investments

S No.	Nature of Investment	Opening Balance		Amount Invested during the year	Value of securites redeemed during the year	Cost of Amortisation	Current Value	
		Face Value	Amortized value				Amortized Value	Face Value
1	Central Govt Securities -CTG	7,52,98,61,200.00		1,69,59,46,751.66	9,83,80,000.00	(28,13,430.43)		9,08,84,81,200.00
2	Public Sector Undertaking -PSU	7,61,53,90,000.00		6,03,00,00,000.00	86,85,00,000.00	8,41,141.76		12,80,12,79,347.20
3	Private Securities	2,72,48,10,000.00		1,59,75,85,200.00	1,11,60,00,000.00	20,960.80		3,19,88,10,000.00
4	State development Loans -SDL	7,07,13,30,000.00		9,31,69,37,906.25	1,22,99,70,000.00	51,78,044.56		15,10,04,90,000.00
5	State Govt Securities -STG	49,30,00,000.00				8,33,357.56		49,30,00,000.00
6	Special Deposit Scheme -SDS	91,79,27,326.87						91,79,27,326.87
7	Public Account	-	-					
8	ETF	25,43,34,232.70		2,22,25,06,739.01				2,22,25,06,739.01
9	LMF	-		2,21,85,53,897.88	2,18,10,45,860.76			3,75,08,037.12
10	Amount Under-Reconciliation							
	Total	**26,60,66,52,759.57**	**26,74,15,42,312.02**	**23,08,15,30,494.80**	**5,49,38,95,860.76**	**40,60,074.25**	**44,34,75,48,230.33**	**43,86,00,02,650.20**

EMPLOYEES' PENSION SCHEME, 1995 - Contribution Account

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR 2016-2017

Previous year	S. No.	Receipts	Amount	Previous year	S. No.	Payments	Amount
Rs. P.			Rs. P.	Rs. P.			Rs. P.
23,91,77,43,31,756.78	1.	Opening Balance as on 01-04-2016	27,97,24,47,01,880.54		1.	Amount paid to outgoing members/beneficiaries :	
2,90,26,87,51,118.48	2.	(i) Contribution of Employers	3,21,08,65,21,427.67			(a) Amount of Employee's share with	
0.00		(ii) Contribution of Govt. 2016-2017	5,00,00,00,000.00	0.00		interest	0.00
		(iii) Arrears of contribution of Govt.		52,80,49,06,855.73		(b) Withdrawal/Retirement benefits	62,97,97,73,037.85
32,80,20,00,000.00		up to the year 2015-2016	37,84,80,00,000.00	1,63,70,362.00		(c) Life Assurance benefits	0.00
	3.	Interest on the balance in the Public		82,63,03,76,053.74		(d) Pension	92,12,25,14,668.67
72,66,86,00,000.00		Account	80,77,20,00,000.00		2.	Amount paid as commission for	
28,83,199.73	4.	Interest on Saving Bank Account	1,65,88,137.46	62,09,48,238.25		disbursement of pension	71,65,27,910.84
1,46,35,68,39,242.50	5.	Interest received on Securities	1,70,58,44,34,968.61		3.	Amount paid towards Pension Fund	
2,22,82,99,923.22	6.	Penal Damages	2,08,87,44,941.72	0.00		Admn. Expenses	0.00
	7.	Other receipts :			4.	Amount of securities transferred on	
77,51,49,382.79		(a) Regional Contribution A/c No. 10	91,42,67,762.84	0.00		grant of exemption	0.00
0.00		(b) Central Contribution A/c No. 11	0.00		5.	Amount paid as accrued interest on	
				3,33,88,45,057.65		purchase of Securities	90,01,58,044.86
					6.	Other payments :	
				3,15,58,140.40		(a) Regional Contribution A/c No. 10	1,60,05,748.00
				18,91,48,035.19		(b) Central Contribution A/c No. 11	0.00
				27,97,24,47,01,880.54	7.	Closing Balance as on 31-03-2017	32,58,82,02,79,708.62
29,36,87,68,54,623.50		**TOTAL**	**34,15,55,52,59,118.84**	**29,36,87,68,54,623.50**		**TOTAL**	**34,15,55,52,59,118.84**

Sd/-
(HEMANT JAIN)
FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-
(V.P. JOY)
CENTRAL PROVIDENT FUND COMMISSIONER

EMPLOYEES' DEPOSIT LINKED INSURANCE SCHEME, 1976

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR 2016-2017

(Contribution Account)

Previous year	S. No.	Receipt	Amount	Previous year	S. No.	Payment	Amount
Rs. P.			Rs. P.	Rs. P.			Rs. P.
1,57,32,27,29,237.63	1.	Opening Balance as on 01-04-2016	1,81,19,28,74,510.16	2,53,34,27,270.76	1.	Assurance Benefits	3,86,45,99,465.80
12,31,91,97,467.22	2.	Contribution of Employers	14,28,48,46,257.85		2.	Amount refunded to employers on	
6,38,47,00,000.00	3.	Interest on investment in Public Account	6,69,27,00,000.00	0.00		grant of exemption	0.00
7,71,20,21,342.57	4.	Interest on investment in securities	9,00,52,30,383.29		3.	Amount paid as accrued interest	
1,72,886.70	5.	Interest on S.B. Accounts	97,144.87	16,94,96,192.45		on purchase of securities	5,10,46,746.76
14,04,76,069.60	6.	Penal Damages	17,66,35,274.95		4.	Other payments in :	
	7.	Other receipts in :		29,87,822.14		Account No. 21	5,94,864.49
1,94,96,985.70		Account No. 21	4,02,39,424.00	8,193.91		Account No. 25	0.00
0.00		Account No. 25	0.00	1,81,19,28,74,510.16	5.	Closing Balance as on 31-03-2017	2,07,47,63,81,918.07
1,83,89,87,93,989.42		**TOTAL**	**2,11,39,26,22,995.12**	**1,83,89,87,93,989.42**		**TOTAL**	**2,11,39,26,22,995.12**

Sd/-

(HEMANT JAIN)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-

(V.P. JOY)

CENTRAL PROVIDENT FUND COMMISSIONER

EMPLOYEES' DEPOSIT LINKED INSURANCE SCHEME, 1976

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR 2016-2017

(Administration Account)

Previous year Rs. P.	S. No.	Receipt	Amount Rs. P.	Previous year Rs. P.	S. No.	Payment	Amount Rs. P.
21,38,08,30,275.16	1.	Opening Balance as on 01-04-2016	23,84,85,15,191.52	21,05,87,867.33	1	1% Propotionate expenditure on EPFO	37,30,30,128.45
1,06,93,95,202.53	2.	Administrative Charges received from the employers	1,26,97,06,909.77		2	Other payments in :	
1,77,92,684.85	3	Inspection Charges received	4,14,68,021.00	1,14,926.00		Account No. 22	1,29,698.05
85,86,612.54	4	Penal Damages	94,52,695.09	3693.21		Account No. 24	1,092.50
1,58,23,82,799.00	5	Interest received on Investment	1,91,44,89,113.11	23,84,85,15,191.52	3	Closing Balance as on 31-03-2017	26,71,07,88,240.48
2,34,062.05	6	Interest on Savings Bank A/c	3,15,911.99				
	7.	Other receipts in :					
41.93		Account No. 22	1,317.00				
0.00		Account No. 24	0.00				
24,05,92,21,678.06		**TOTAL**	**27,08,39,49,159.48**	**24,05,92,21,678.06**		**TOTAL**	**27,08,39,49,159.48**

Sd/-

(HEMNAT JAIN)
FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-

(V.P. JOY)
CENTRAL PROVIDENT FUND COMMISSIONER

Employees' Provident Fund Organisation

Schedule forming part of the Accounts for the period 2016-17

Schedule 44: Significant Accounting Policies:

1. Accounting Convention

The financial statements are prepared on accrual basis unless otherwise stated, under the historical cost convention in accordance with applicable mandatory Accounting Standards and relevant presentational requirements of Common Format of Accounting as recommended by Government of India.

2. Inventory Valuation

All items in the store, stock and spares are valued at cost.

3. Investments

The Employees' Provident Fund Organisation (EPFO) invested only in interest-bearing fixed-income instruments until 2014-15. It started investing in equity exchange-traded funds (ETFs) in August 2015, as per the new pattern of investment notified by the Government for the EPFO.

The annual interest credited to the Employees' Provident Fund (EPF) accounts of members is decided by the central government every year on the basis of estimated earnings from the fixed income instruments held by the fund. Capital appreciation/depreciation of these interest bearing instruments is not considered, since these are held to maturity.

However, with the EPFO mandated to invest in equity, the accounting treatment of capital appreciation/depreciation needs to be decided, as returns from equity investments can be generated mainly through capital appreciation/depreciation, though there may be some cash inflow from dividends.

In view of the above the following policy for valuation and accounting of equity investment is proposed to be adopted.

Unit based NAV (Unitisation)

- The equity investments made are accounted at market value (marked to market) either using market price (if traded in stock exchanges) or fair value for the purpose of NAV computation as well as for Balance Sheet disclosure.
- Valuation of the investments (computation of NAV) to be done on a monthly basis (last day of the month).
- The NAV of EPFO Equity portfolio would always be equal to market value of all equity holding divided by cumulative number of units that EPFO has allotted to subscribers on that date.
- NAV per unit is

$$\frac{\textbf{Net Asset Value in amount terms}}{\textbf{No. of unit holders at the end of the month}}$$

Unit-allotment parameters

- The face value of units at Re 1 per unit.
- The NAV computation up to four decimals.
- Member's unit's allocation up to four decimals.

Accounting treatment of EPFO equity units.

- When EPFO equity units are sold the difference between the sale price and the face value of the unit, if positive, the amount be credited to reserves and if negative be debited to reserves, the face value being credited to Capital Account.
- When units are repurchased, the difference between the purchase price and face value of the unit, if positive the amount be debited to reserves and, if negative, should be credited to reserves, the face value being debited to the capital account.

EPFO Equity unit allotment methodology

- Investment made in equity during the month is allocated to the individual member accounts in the ratio of their individual contributions for that month. The net amount after adjustment of a member's share of equity units is reflected as debt contribution and which gets invested in fixed income securities.
- (i.e., Monthly contribution – equity contribution = debt contribution)
- The proportionate share of the equity component of a member's monthly contribution for the month is computed as under:

$$\frac{\text{Amount invested by the EPFO in equity during the month} \times \text{Individual members' contribution for the month}}{\text{Total members' contribution for the month}}$$

- EPFO's equity units allotted to the individual members based on month end NAV

$$\frac{\text{EPFO equity component of a member's monthly contribution}}{\text{NAV per unit at the month end}}$$

EPFO Equity withdrawal methodology

- Members who withdraw their EPF balance due to exit/retirement/advance, the EPFO equity units to that extent should be redeemed.
- The NAV of the equity portfolio of the previous month will be applied for such redemptions, as the settlement of claims of a member has to be done immediately without having to wait for the computation of the NAV in the month in which the member exited/retired or sought advances.
- The contributions by the current members are higher than the withdrawals made by exiting members in EPF Scheme. Therefore there is no need to liquidate its equity investments to make for the funding of withdrawal of exiting member(s). The equity units released by the exiting members (withdrawal) will be utilized against creation of fresh units from the contributions made by the existing members.

- In the event of EPFO having more withdrawals than contributions, it may liquidate its equity investments to make good the funding for exiting member(s).

Accounting treatment on sale of securities

- On sale of the Securities, difference between the sale price and the purchase price of the security, if positive (profit) the amount will be credited to reserves and, if negative (loss), be debited to reserves, the face value being credited to Capital Account.

Disclosure in the members' EPFO statements

- A member's EPFO statement will have two sections – fixed-income investments and units from equity investment)
- The fixed-income investment portion will continue to be disclosed as per existing norms.
- The equity investment will be shown separately in a member's account with following heads:

Period (monthly)	Contribution	ETF units	Applicable NAV	Equity value	Total

4. Compilation of Fixed Assets:

4.1 Expenditure on all items costing more than Rs. 5,000 and used for providing services for more than one year is considered as Fixed Asset. Depreciation on such fixed assets is treated as expenditure for the year.

4.2 Till 2015-16, Land & Buildings were shown together in the new format. Further, Land is classified as lease hold land and free hold land.

4.3 All assets except Land and Building, acquired before 01.04.2015 (Date of switching of accounting policy regarding fixed assets) are valued at nominal price @ Re. 1 per item.

Explanation:

Prior to 01.04.2015 all the assets (except Land and Building) purchased and booked as expenditure in the respective years are valued at Re. 1 per asset and accounted for as opening assets. This is done as per guidelines of Indian Government Financial Reporting Standard (IGFRS) issued by Government Accounting Standard Advisory Board (GASAB) constituted by C&AG of India with the support of Government of India which is working on migration to accrual basis accounting in Union and States.

5. Depreciation

5.1 Depreciation on fixed assets is provided on Straight Line Method at the rates specified in the Companies Act, 2013 (as amended).

5.2 Full rate of depreciation is provided on fixed assets, which have been used for more than 180 days and at half rate is provided if it is used for less than 180 days during the year.

5.3 On leasehold buildings such as buildings acquired from government agencies or lump sum payment for specified number of the year of lease, depreciation is provided on Straight Line Method with reference to lease period. The lump sum lease amount paid on lease hold land is amortised proportionately every year over the lease period of the holding.

5.4 On freehold building depreciation is first applied for the period from date of acquisition to 01.04.2015. There after normal process of depreciation is being followed as per depreciation chart provided.

(Ref. Accounting Standards-6 and10)

Explanation: Depreciation Rate chart as per Part "C" of Schedule II of the Companies Act, 2013 is being followed for calculating depreciation.

6. Building & Construction Fund

6.1 Provisions for building Construction Fund for construction of office building, staff quarters etc.

6.2 Provision for construction fund needs to be made. Such a decision has been taken by the Central Board of Trustees, EPF.

6.3 An amount of Rs. 887.25 cores are provided upto year 2015-16. Thereafter no provision was made, the same amount is continuing.

6.4 The expenditure on construction works are being met from the capital budget provided on year to year basis.

7. Government Grants/Subsidies

Government Grants/contribution due for the Employees' Pension Scheme is accounted on accrual basis

8. Employees Dues:

8.1 The salary paid for the month of March in April shall be treated as expenditure of April. There will not be any salary payment in March of the financial year. Twelve months' salary payment will be ensured in each year.

8.2 The provision for interest on advances to employees is accounted on cash basis after recovery of principal amount to full extent.

9. Lease

9.1 Lease rentals are expensed with reference to lease terms.

9.2 Rent to hired buildings, payable by the end of the year shall be accounted on accrual basis and provision to that extent shall be made.

10. Interest Income

10.1 Interest income on investment pertaining to the year will be treated as income of that year.

10.2 As actual amount is not received it will be shown proportionately, as receivable in the account head "Interest accrued but not due".

10.3 Interest accrued and due but not received on investments are accounted on accrual basis from 2015-16 onwards.

11. Retirement Benefits

11.1 EPFO maintains separate funds for Pension-cum-Gratuity. The liabilities of the EPFO on the account of such items are accounted on actuarial basis at the year end. The addition or deletion to funds on account of actuarial valuation is accounted for as expenditure or income, as the case may be, of EPFO in the year of addition or deletion. According to the provisions of Accounting Standard-15, the employees' benefits should be accounted for as per the Actuarial Valuation and as per provisions. The cost of retirement benefits should be accounted for during the period for which the services are rendered.

11.2 Leave encashment shall be treated as revenue expenditure of that year.

12. Revenue Recognition

In case of any recovery through demand/recovery notice issued to employers, the revenue is recorded on cash basis. Other disclosures with regard to assessment under section 7A, damages levied under section 14 B and interest levied under section 7Q of the EPF & MP Act, 1952 are disclosed in notes to accounts.

13. Addition/deletion of any head

In case any exigency due to policy decision or statutory requirement, if new head of Account is required to be added/deleted the same shall be done with authorization from competent authority which shall be FA & CAO, EPFO.

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Schedule 45: Contingent Liabilities and Notes on Accounts:

1. **Contingent Liabilities**

Sl.No.	Contingent Liability	Current year (Rs.)	Previous year (Rs.)
1.1	Claims against the entity not acknowledge as debts.		
(a)	Service Tax	13,08,04,05,797.00	19,95,67,16,649.00

Note: An amount of Rs. 6,87,63,10,852.00 has been waived vide CESTAT, New Delhi order dated 13.04.2017 in the case No. 32-33/RDN/2010 for the service Tax liability of 2004-05 to 2008-09.

2. **Capital Commitments**

Estimated value of contracts remaining to be executed on capital account and not provided for Rs. 19,244.43 Lakh. Previous year Rs. 30,751.97 Lakh.

3. **Notes:**

1. Unrealisable category (Court Stay, winding up and BIFR cess) amount assessed under 7A, damages under 14-B & interest assessed under 7Q shall be shown as scheme wise.

(Rs.In Lakh)

S.No	Name of the scheme	Current year- Total cumulative amount assessed under 7A, damages under 14-B & interest assessed under 7Q under Unrealisable category (in Rs. in lakh)		Previous year- Total cumulative amount assessed under 7A, damages under 14-B & interest assessed under 7Q under Unrealisable category (in Rs in lakh)	
		Arrear	Penal Damages/ Interest	Arrear	Penal Damages/ Interest
1.	Employees Provident Fund	206525.19	188844.05	168245.35	152543.66
2.	EPF Admn. Fund	15313.70	12684.66	14774.24	10975.21
3.	Employees' Pension Fund	104151.06	92336.92	93026.55	80654.06
4.	Employees Deposit Link Insurance (EDLI) Fund	9149.74	7594.30	8745.33	6638.06
5.	EDLI Admn. Fund	307.79	249.15	384.98	208.05
Total		**335447.48**	**289024.40**	**285176.45**	**251019.04**

(Source MIS)

2. Realisable category amount assessed under 7A, damages under 14-B & interest assessed under 7Q, and recovery through demand/recovery notice issued to employers, the revenue is recorded on cash basis.

3. Due to uncertainty of recovery and unable to quantify the exact amount of recovery before completion of proceedings, the recognition of revenue should be postponed as per provisions of Accounting Standard-9 with respect to revenue recognition. Further, on receipt of actual contributions amount are to be credited in EPF member's account and not on due basis.

4. Employees' Pension Fund actuarial valuation was last made as at 31.03.2015 and broad findings reported are as under:

   i. Salary ceiling for the EPS is not raised for quite some, the benefit gets eroded due to the inflation, but considering the effect the increase in the wage ceiling which can have on the financial health of the scheme, some alternative method to take care of inflation should be considered. Any enhancement in salary ceiling for EPS may be done after looking at the effect on the fund. In our opinion if enhancement in the salary ceiling is made then a revision in the scheme will be required so as to give service credit at different level of salary ceiling.

   ii. There is no protection for inflation on the pension in payment the same also needs consideration, but this will put burden on the scheme finances. There is a provision in case of valuation surplus which may be considered in future.

   iii. An exercise as to collection of the full data for all the type of beneficiary may be undertaken so as to have proper evaluation of the scheme. In the current year an effort was made to collect the data and we have got 100% of the Pensioners and Beneficiary Pensioner's data and 58% in respect of the active member's data which is substantially large as compared to the earlier data provision. The data in respect of other category of members and balance data for active members should be collected.

   iv. An endeavor may be made to have statistical cell in the EPFO so as to generate scheme specific mortality, attrition, and salary escalation etc.

   v. Having proper asset liability matching and investment of the money considering the cash flow will help in proper investment and earning of the fund. Investment department may work closely with the benefit department to achieve the goal of higher earnings. This can be possible, when the data required for cash flow projection is available.

   vi. Pension is a long term liability and the discount rate and earning rate are driven by the economic factors. It is unlikely that economic factors will remain static for such a long term. Considering a static discount and earning rate would give a scenario of the liability based on the current economic scenario. As the scheme is an ongoing one and benefit and contributions are defined, any variation in the actuarial parameters may be re-adjusted in annual valuations so as to have a perspective of the scheme year on year.

   vii. Sensitivity analysis is recommended once the data is available to do such analysis, current data availability and purpose of valuation does not call for the analysis as of now.

viii. The surplus of Rs. 5026.86 crore can accommodate a onetime relief of 5% on the pension in payment, we understand that the subsidy given by the government for minimum pension of Rs. 1000 shall continue, As the data is as on March 15 and the relief is going to be prospective, after considering cost of one-time relief there will still be a surplus of app Rs.100 crore, this surplus, we feel is required as the total liability of the fund is large.

ix. Any future relief shall be given based on future surplus, if any.

x. Valuation Results:

Net Liability Bifurcation	**Amount in Crore Rs.**
(a) Present Value of all the benefits	5,25,315.42
(b) Present Value of contribution	2,91,810.45
Net Present value of all benefits (C)=(a)-(b)	2,33,504.98
Corpus as on 31-03-2015 (d)	2,38,531.84
Net Liability { (c)-(d)}	(-) 5,026.86

In this regard, it is intimated that in the valuation results, actuary has shown the net result of net liability of Rs. 5,026.86 crore in minus, because it is liability of EPFO, but the figure is in "surplus".

5. Employees' Deposit Linked Insurance (EDLI) Fund actuarial valuation was last made for the year/as on 01-09-2014 and broad findings reported are as under

EDLI Scheme with the current benefits has no immediate problem of solvency, Fundaments of the schemes are strong and it can sustain the benefits over a current cohort.

i. The main reason behind the sustainability of the scheme is the availability of current corpus Rs.13,711 crores.

ii. Annual valuation of the scheme is recommended.

iii. It is also suggested that any alteration in the scheme in future should be done only after formal valuation.

iv. Mortality experience of the scheme will be change over a period of time, and it may be advisable to create an experience mortality table for the scheme.

6. Inoperative Accounts: Accumulations in respect of any member who has either ceased to be employed or died, but no application for withdrawal under paragraphs 69 or 70 or transfer, as the case may be has been preferred within a period of thirty six months from the date it becomes payable (Provident fund becomes payable after 60 days from the date of leaving, if the reason for leaving is resignation. However 60 days waiting period is not applicable if the employee has resigned to go abroad or in case of female employee getting married). Provident Fund is payable immediately if the reason for leaving is retirement, voluntary

retirement, termination, permanent disability and death, or if any amount remitted to a person is received back undelivered, and it is not claimed again within in a period of thirty six months from the date it becomes payable shall be transferred to an account called in-operative account.

The definition of Inoperative Accounts u/p 72(6) of EPF Scheme, 1952 has been amended w.e.f. 11-11-2016. The amount classified and reported as Inoperative Accounts in the Consolidated Annual Accounts for the year 2016-17 is based on the definition prior to 11-11-2016. Based on revised definition of 'Inoperative Accounts', the amount classified under this heading is also extracted centrally by Information Service Division. According to the amended definition, the amount of inoperative accounts where date of birth is available, is Rs. 1094.09 crore and the number of such accounts is 9.19 lakh. The remaining cases are yet to be identified or classified as 'Inoperative Accounts', because of non-availability of required data for inoperative accounts as per the new definition.

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Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of Employees' Provident Fund Organisation for the year ended 31 March 2017

SEPARATE AUDIT REPORT – OBSERVATIONS	COMMENTS OF THE ORGANISATION
We have audited the attached Balance Sheet of **Employees' Provident Fund Organization (EPFO)** as at 31 March 2017, Income & Expenditure Account and Receipts & Payments Account for the year ended on that date under Section 19 (2) of the Comptroller & Auditor General's (Duties, Powers & Conditions of Service) Act, 1971 read with Section 5A (6) of the Employees' Provident Fund and Miscellaneous Provisions Act, 1952. These financial statements include the accounts of Head office, 40 Regional offices (ROs), PDUNASS and EPF Appellate Tribunal of the Employees' Provident Fund Organization (New Delhi & Bengaluru). Out of these accounts of Head Office and 12 Regional Offices were audited and comments have been suitably included in this report. These financial statements are the responsibility of the EPFO's management. Our responsibility is to express an opinion on these financial statements based on our audit.	1. No Comments, being factual.
2. This Separate Audit Report contains the comments of the Comptroller and Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules & Regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc., if any, are reported through Inspection Reports/CAG's Audit Reports separately.	2. No Comments, being factual.
3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.	3. No Comments, being factual.
4. Based on our audit, we report that: i We have obtained all the information and explanations, subject to the observations	4. No Comments, being factual.

in the report, which to the best of our knowledge and belief were necessary for the purpose of our audit; ii The consolidated Balance Sheet, Income & Expenditure Account and Receipts & Payments Account dealt with by this report have been drawn up by EPFO in the format prescribed by the Government of India, Ministry of Finance, subject to observations given in the succeeding paras. However, Regional Offices / Sub-Regional Offices have not drawn up their accounts in common format. iii In our opinion, proper books of accounts and other relevant records have been maintained by the EPFO as required under Section 5A (5) of the Employees' Provident Fund and Miscellaneous Provisions Act, 1952 in so far as it appears from our examination of such books. iv We further report that:	
A Balance Sheet **A.1 Liabilities** **A.1.1 Interest Account-EPF Contribution Fund (Schedule 4) - Rs. 20553.02crore** **(i)** The above includes an amount of Rs. 270.08 crore under Investment Fluctuation account which has not operated for long (exact period not furnished by EPFO). A decision on the continuation of this non-operational account and consequent necessary accounting adjustment in the accounts needs to be taken.	**A** **A.1** **A.1.1** (i) The Consolidated Annual Accounts from the 2015-16 has been prepared in Common Format as well as in Legacy System and submitted to DG(A)CE, New Delhi for certification. Further, it is stated that Employees' Provident Fund Organisation has adopted Common Format of Accounts from the year 2015-16. However, the same is pending before C&AG for approval. Regarding the Investment Fluctuation account, the issue may be re-considered after approval of Common Format of Accounts.
A.1.2 Earmarked / Endowment Funds **Building Construction Fund (Schedule-12) Rs.887.25 crore** **Staff Provident Fund (Schedule - 13) Rs.1023.86 crore** **Staff Pension cum Gratuity Account (Schedule 14) Rs.4480.24 crore** **(i)** EPFO had Rs. 4480.24 crore as liability of earmarked fund for Staff Pension cum Gratuity Account, against which an investment of Rs. 4434.75 crore (In Schedule 27) has	**A.1.2** (i) The shortfall of investment of this earmarked fund is under reconciliation. The shortfall of investment of this fund has been reduced to Rs.45.49 cr. against the Rs.

been indicated leaving a difference of Rs. 45.49 crore. This needs to be reconciled. Further, Accounting policy no.11.1 on retirement benefits of EPFO mentions that "the employees' benefits should be accounted as per the actuarial valuation and the addition and deletion to funds on account of actuarial valuation is accounted as expenditure or income, as the case may be of EPFO in the year of addition or deletion" However, no actuarial valuation was conducted since 2015-16. The fact regarding the non-conducting of the actuarial valuation should have been disclosed in Notes to Accounts.	70.37 cr. of previous year. The work relating to actuarial valuation of Staff Pension. was completed in Nov.2015 which was placed before the Central Board of Trustees, EPF in its 209th meeting held on 24.11.2015. The Board accepted the report to transfer the surplus fund to Staff Pension-cum-Gratuity Fund Account No 9. Accordingly a sum of Rs. 206.81 crore were transferred to the Pension & Gratuity Fund in 2015-16 and further in 2016-17 a sum of Rs.1500 crore was transferred to Pension & Gratuity Fund and more transfer be made in subsequent years. The same will be disclosed in notes to Accounts from next year onwards.
(ii) EPFO had Earmarked Fund of Rs.1023.86 crore under Staff Provident Fund Account against which the corresponding investment has been shown as Rs.1412.09 crore (Schedule 26). The difference was on account of surplus interest that has accumulated over the year. Surplus interest should be credited in Earmarked Fund as reserve.	**(ii)** The liabilities is less than the assets because the interest earned on the investment is more than the interest credited to members account. Interest on staff Provident Fund is credited as per statutory rates declared for General Provident Fund by Government of India. This surplus interest has accumulated over the years.
(iii) EPFO had Rs. 887.25 crore (schedule 12) as liability of earmarked fund for "Building Construction Fund" as on 31.3.2017. No investment has been made against this fund as the amount set aside from revenue reserve. This is revenue reserve fund only resulting in overstatement of Earmarked Funds and understatement of Reserve Funds by Rs. 887.25 crores.	**(iii)** The Building Construction Fund is a pro forma account and amount shown in this account is only the provision made for Building Construction from the revenue surplus and the amount of Building Construction Fund is not being kept separately.
A.1.3 Current Liabilities & Provisions (Schedule 15) - Rs.209.41 crore **(i)** The above do not include liabilities for expenses due but not paid amounting to Rs. 102.44 lakh (EPFO, Head Office: Rs.85.39 lakh, RO, Delhi (North); Wazirpur: Rs.8.45 lakh and PDUNASS, Janakpuri Rs.8.60 lakh). This resulted in understatement of Current Liabilities & Provisions and Expenditure by Rs.102.44 lakh.	**A.1.3** **(i)** The field offices are preparing their Annual Accounts in existing cash based legacy formats of accounts. Only Consolidated Annual Accounts from the year 2015-16 have been prepared in Common Format on the basis of legacy based annual accounts and some additional information received from the respective field offices as per requirement of Common Format.
A.2. Assets **A.2.1 EPS – Current Assets, Loan and Advances (Schedule 21) – Rs. 11196.86 crore** The above does not include:	**A.2.** **A.2.1**

(i) Rs. 36.58 crore being the interest receivable on balance in Public Account as on 31.03.2016, resulting in understatement of Current Assets and EPS Contribution Fund by Rs. 36.58 crore. The amount of interest receivable on public account as on 31.3.2017 has not been furnished to audit. (ii) TDS of Rs. 8.37 crore on Investment deducted and deposited in Income Tax Department during 1997-98 to 2005-06 by concerned parties and not refunded till date. This has resulted in understatement of assets and liability by the same amount. This was pointed out in the last year audit report but remedial action has not been taken.	(i) Noted for future compliance. (ii) The matter has been taken up with Chairman, CBDT and Income Tax Authorities.
A.2.2 Fixed assets (Schedule 24) – Rs.406.37 crore **(i)** The above does not include expenditure of Rs.22.00 crore on purchase of Video Conference System & Networking Hardware by EPFO Hqrs. This has resulted in understatement of Fixed Assets and Capital Fund by Rs.22.00 crore. A similar comment regarding charging of Fixed Assets as revenue expenditure in the accounts was included in the last year SAR (comment No.A.2.5). However necessary rectification carried out during the year was not shown to audit. **(ii)** The closing balance of the gross block of Fixed Assets as on 31.03.2016 was Rs. 492.56 crore whereas the opening balance as on 1.4.2016 has been taken as Rs.482.02 crore, resulting in a difference of Rs. 10.54 crore Similarly the closing balance of the accumulated depreciation as on 31.03.2016 is Rs. 63.58 crore whereas the opening balance as on 1.4.2016 has been taken as Rs.75.11 crore, resulting in a difference of Rs. 11.53 crore The total deduction in the value of Fixed Assets amounting to Rs. 22.07 crore (Decrease in value of gross block: Rs. 10.54 crore and Increase in value of accumulated depreciation: Rs. 11.53 crore) has been charged to Income & Expenditure account along with the current year depreciation of Rs. 17.96 crore. The reasons for the changes in the opening balance of Gross block of Fixed Assets and Accumulated depreciation needs to be disclosed in the Notes to Accounts. Further Rs. 2.70 crore has been shown as deduction by Regional Office Kolkata for conversion from legacy system to common format. However, the details of such deduction of Rs. 2.70 crore were neither disclosed in Notes on account nor provided to audit.	**A.2.2** **(i)** The schedule of Fixed Assets under the head computerization project is provided by the NDC. The matter is referred to NDC for further examination of the issue. In case of Assets had not been taken in proper head, the same could be included in the Schedule of Fixed Assets in the next financial year after the details of Fixed Assets is verified by the NDC **(ii)** The closing balance as on 31-03-2016 of Fixed Assets Rs. 492.56 crore, is Net Block as on 31-03-2016. Regarding the difference, it is stated that the Schedule of Fixed Assets was introduced in the Annual Accounts for the year 2015-16. In the Schedule, field offices reported head wise details of fixed assets after deducting due deprecation. As per the Accounting Concept, closing balances of Schedule of Fixed Assets as on 31-03-2016 of every office should become the opening balance of the same as on 01-04-2016. But, some offices have reported difference in the amount of CB and OB, which has resulted in difference of Rs 22,06,99,488.47 (short) as on 01-04-2016. After due deliberations & enquiry from the concerned offices, it was noticed that the figures shown as opening balance as on 01-04-2016 by above field offices are correct and head Office will have to make necessary adjustment in its records. As explained above, the difference was adjusted in the Consolidated Annual Accounts for the Financial year 2016-17 in the 'Details of Fixed Assets' under the head of 'Depreciation for the current year'.

(iii) Regional Office Vadodara The Regional Office Vadodra had not provided depreciation on Building, Leasehold land and part of Furniture &Fixture in the books of accounts for the year 2016-17 which has resulted in overstatement of Fixed Assets and Understatement of Depreciation by Rs.3.03 lakh. **(iv) Regional Office Salt Lake Kolkata** Fixed Assets include revenue expenditure of Rs. 63.19 lakh on repair and maintenance of Furniture and Fixture, Office equipment, Computer Peripherals and Office Building. This resulted in overstatement of Fixed Assets and understatement of Revenue Expenditure by Rs. 63.19 lakh.	**(iii)** Depreciation on Building, leasehold land and Furniture & Fixture in the books of accounts for the year 2016-17 for Rs. 3,03,203.00 has been taken into account while preparing the Schedule of Fixed Assets details for the year 2017-18. **(iv)** The major repair and purchase of Furniture and fixture, Office equipment, Computer peripherals, Library books and Office building maintenance is shown under the head of Capital Expenditure as per requirement of Common Format.
A.2.3 EPF Administration Fund Investment (Schedule 25) - Rs. 20251.99crore As intimated by the Pay & Accounts office of Ministry of Labour& Employment the investment of EPF Central Administration Fund (Account No. 4) under Special Deposit Accounts as on 31.3.2017 was Rs.20,049.62 crore. However, the same has been depicted in the Balance Sheet of EPF Central Administration Fund (Account No.4) as Rs.20,041.99 crore. This resulted in a variation of Rs.7.63 crore in the closing balance as on 31.3.2017, which has not been reconciled as details relating to the year 1989 to1998 are not available with RBI. This fact should be disclosed in Notes to Accounts. This was commented in the previous year report also .	**A.2.3** The matter has been taken up with RBI, where the SDA is maintained. RBI has expressed their inability to provide the statement of Account for the period of difference w.e.f. 1989 to 24.07.1998 as no record is available with RBI.
A.2.4 EDLI Administration Fund Investment (Schedule 29) - Rs. 26111.09 crore As intimated by the Pay & Accounts office of Ministry of Labour & Employment the investment of EDLI Admn. Charges (Account No. 24) under Special Deposit Accounts as on 31.3.2017 was Rs.26,087.78 crore. However, the same has been depicted in the Balance Sheet of EDLI Admn. Charges (Account No. 24) as Rs. 26,111.09 crore. This resulted in a variation of Rs. 23.31 crore in the closing balance as on 31.3.2017 which has not been reconciled as details relating to the year 1989 to1998 are not available with RBI. This fact was not disclosed in Notes to Accounts.	**A.2.4** The matter has already been taken up with RBI, where the SDA is maintained. RBI has expressed their inability to provide the statement of Account for the period of difference w.e.f. 1989 to 24.07.1998 as no record is available with RBI.
A.2.5 Investments (Schedule 18, 20, 22, 26, 27) **(i)** The above five schedules of investment do not give a clear picture of the	**A.2.5** **(i)**

investment of the EPFO as detailed under:- (a) In all the above five schedules of investments, the closing balance of the face value of ETF investment does not include the opening balance as on 1/4/2016 resulting in incorrect disclosure of the face value of ETF investment in the Schedules . (b) From the disclosures given in the schedule, neither the amortised value of investment nor the face value of investment could be worked out. **(ii)** In addition to this EPFO did not classify the amortised value of total investment shown in the Balance Sheet into the types of investment it has made.	(a) The closing balance of the ETF Investment for the year 2015-16 was not included as opening balance for the year 2016-17 inadvertently. The same may be adjusted in the next year. (b) The amortized value of investment and face value of investment will be shown separately in the disclosures of next financial year's Annual Accounts. **(ii)** Category-wise amortized value were provided as per the Common Format of Balance Sheet.
A.2.6 Current Assets, Loans and Advances (Schedule 28) -Rs. 191.19crore The above does not include an amount of Rs. 6.18 crore receivable from CBEC and CBDT (CBEC: Rs. 3.04 crore and CBDT: Rs. 3.14 crore) for the period from September 2009 to September 2016 towards monthly electricity, water charges and maintenance of commonly shared services at HUDCO Vishala Building. This has resulted in understatement of Current Assets, Loans and Advances and EPF Administration Fund by Rs 6.18 crore. This was pointed out in the last year audit report but remedial action has not been taken.	**A.2.6** The matter has been taken up with concerned authorities.
B. Income & Expenditure Account **B.1 Expenditure** **B.1.1** The cost of amortization of investment during the current year amounting to Rs. 30.03 crore (Employees Provident Fund: (-) Rs.6.57 crore, Employees' Pension Fund: Rs. 35.15 crore, Employees Deposit Linked Insurance Scheme: Rs. 0.75 crore, EPF Staff Provident Fund: Rs.0.29 crore and EPF Staff Pension cum Gratuity Fund: Rs. 0.41 crore) has not been charged to the Income & Expenditure Account. This has resulted in understatement of Expenditure by Rs. 30.03 crore .	**B. Income & Expenditure Account** **B.1 Expenditure** **B.1.1** The Amortisation costs figures are reflected (Scheme Account wise) in the respective Receipt & Payment Account. The Common Format of Accounts is under consideration of C&AG for approval. Once the common Format is approved the Accounting policy regarding accounting of expenditure will be followed strictly.
B.1.2 Depreciation As per Accounting Policy 5.3 (Schedule 44) lump sum lease amount paid on lease hold land and building is amortised proportionately over the lease period of the holding. Details relating to leased assets such as period of lease, lease amount and effective date of lease etc. was not provided to audit. Hence, audit is unable to verify the amortisation amount shown under the head fixed assets schedule and correctness of the calculation of depreciation charged during the year.	**B.1.2** The Common Format of Accounts is under consideration of C&AG for approval. Once the common Format is approved the Accounting policy regarding accounting of depreciation on assets will be followed strictly.

B.1.3 EPF Administration Fund **B-Other Administrative Expenses: Rs. 494.48 crore** The above includes prior period expenses of Rs. 3. 23 crore (Fees/commission paid to custodian/portfolio manager pertaining to the year 2015-16: Rs.1.70 crore , Payments made to Bharat Sanchar Nigam Limited/Mahanagar Telephone Nigam Limited for providing SMS Service etc. pertaining to 2015-16:Rs. 1.30 crore and Payments to Data entry operators : Rs. 0.23 crore) in respect of EPFO Hqrs. This has resulted in overstatement of Other Administrative Expenses and understatement of Prior Period Expenses by Rs.3.23 crore.	**B.1.3** **B-**The field offices are preparing their Annual Accounts in existing legacy formats of accounts, therefore expenses have been recorded on the basis of cash payments. Only Consolidated Annual Accounts from the year 2015-16 have been prepared in Common Format on the basis of annual accounts received from the respective field offices as per requirement of Common Format. The Common Format of Accounts is under consideration of C&AG for approval.
C. Significant Accounting Policies (Schedule 44) **C.1** Significant Accounting Policy No. 2 states that "All items in the store, stock and spares are valued at cost" whereas Accounting Standard 2 relating to Valuation of inventories states that Inventories should be valued at the lower of cost and net realisable value. Thus, accounting policy framed by EPFO is not in conformity with the Accounting Standard 2.	**C.** **C.1** The Common Format of Accounts is under consideration of C&AG for approval
C.2 Significant Accounting Policy No. 6 pertaining to Building & Construction Fund and Significant Accounting Policy relating to Addition/deletion of any head is in nature of disclosure and needs to be shifted under Schedule of Contingent Liabilities & Notes on Accounts.	**C.2** The Common Format of Accounts is under consideration of C&AG for approval
C.3 Significant Accounting Policy No. 8.1 and 8.2 stating that the salary paid for the Month of March in April shall be treated as expenditure of April and the provision of interest on advances to employees is accounted on cash basis after recovery of Principal amount to full extent are not consistent with the accrual basis of accounting. The same was also not disclosed about DA arrear due in April 2017 for the month Jan-March 2017 and Bonus pertaining to the year 2016-17.	**C.3** The Common Format of Accounts is under consideration of C&AG for approval
C.4 Significant Accounting Policy No. 11.2 states that Leave encashment shall be treated as revenue expenditure of that year. This accounting policy is in contravention of Uniform format of Accounts and AS-15 which provides that the provision for the leave encashment on retirement should be made on the basis of actuarial valuation.	**C.4** The Common Format of Accounts is under consideration of C&AG for approval

C.5 Significant Accounting Policy No. 3 in schedule on investment is incomplete as it does not disclose the policy for valuation and accounting of investment in interest bearing fixed –income instruments.

The investments in interest bearing fixed –income instruments have been valued at amortised value, which is neither the market value nor the face value of the investment and is contravention of Accounting Standard 13.

C.5 The Common Format of Accounts is under consideration of C&AG for approval

C.6 EPFO has invested in Exchange Traded Funds (ETF) and disclosed the significant Accounting Policy (Policy no. 3 in schedule 44) for valuation of this investment. However, the valuation of the investment has not been done as per the disclosed policy. Therefore we are unable to form an opinion on the correctness of ETF.

C.6 The Common Format of Accounts is under consideration of C&AG for approval

D. Contingent Liabilities & Notes on Accounts (Schedule 45)

D.1 Repayment of principal amount of investment of Rs. 25.00 crore, Rs. 65.00 lakh and Rs. 41.20 lakh made in Uttar Pradesh Financial Corporation, M/s PSIDC and Punjab Financial Corporation are in default since April 2004, 2012 & June 2014 respectively.

Similarly Payment of interest of Rs.14.43 crore on investment from the following parties is in default as per details below.

(Rs in lakh)

S.No.	Name of establishment	Default Period	Interest
1.	Uttar Pradesh Financial Corporation	Since 2004	920.12
3.	Richard &Cruddas (RCL)	Since 2002	137.73
2.	The Pradeshia Investment Corp. UP Ltd (UP PICUP)	Since 2003	59.71
6.	HMT Machine Tools Ltd BIFR case	Since 1996	250.58
5.	M/s. PSIDC*	Since 2004	71.18
7.	Punjab Financial Corporation	Since 2014	4.14
	Total		**1443.46**

***PSIDC Interest defaults Rs.6,16,306.74 from March 2004 and Rs.65,02,352,91 since 2012.**

Disclosure about the realisability of the above amounts has not been made in the Accounts maintained in the Uniform Format.

D.

D.1 The same has been described under point VIII, 'Realisability of entire invested amount'

In respect of M/s Punjab Financial Corporation the status is as under:-

A claim has been filed to recover the defaulted amount vide D.O. letter dated 12.12.2014 to the Chairman PFC. Further a D.O. letter has been issued on 19-04-2016 by CPFC to Chief Secretary Govt. of Punjab to remit all the pending due payments to CBT EPF. As no response received, a reminder to Chief Secretary Govt. of Punjab has also been issued on 16.08.2016. Simultaneously a D.O. letter was issued to Governor, RBI by CPFC on 03.02.2017 to look into the matter on priority and issue necessary directions to the Chief Secretary, Govt of Punjab to fulfil their guarantee on bonds issued by M/s PFC for immediate remittance of all the pending due payments immediately. Again, a reminder was issued to Chief Secretary Govt of Punjab and also to MD, PFC for remitting pending dues on 27.04.2017 and again on 19.09.2017, 13.02.2018/ 16.02.2018.

D.2 Note on Account No. 3.2 does not depict the amount assessed under realisable category but not taken into accounts. This was pointed out in the previous year audit report but remedial action has not been taken.

D.2 The Common Format of Accounts is under consideration of C&AG for approval

D.3 The details of land not registered in the name of EPFO needs to be disclosed by way of Notes to Accounts.	**D.3** The Common Format of Accounts is under consideration of C&AG for approval
E. General **E.1 Uniform format of Accounts** On review of common format the following deficiencies were noticed in the adoption of common format. 1. A consolidated Receipts & Payments Accounts have not been prepared. This was pointed out in the previous year audit report but remedial action has not been taken. 2. EPFO has maintained 2 sets of Receipt & Payment Accounts for EDLI scheme i.e one for Contribution and other for Administration. The two accounts needs to be clubbed and a consolidated Receipt & Payment Account for EDLI scheme should be prepared. This was pointed out in the previous year audit report but remedial action has not been taken. 3. EPFO has not prepared Receipt & Payment Account for EPF scheme. This was pointed out in the previous year audit report but remedial action has not been taken. 4. Current Assets (Schedule 28) did not have head for advances paid for Capital Accounts and TDS deducted on investment by bank and recoverable for Income Tax department. The same may be included. This was pointed out in the previous year audit report but remedial action has not been taken. 5. Fixed Assets (Schedule 24) - The other Fixed Assets have not been specified in the footnote to Schedule and the intangible assets have not been shown separately. This was pointed out in the previous year audit report but remedial action has not been taken. 6. Schedule 34 & Schedule 36 –The nomenclature may be changed from "Interest received/receivable on Public Account" to "Interest received/receivable on Public Account of Government of India". This was pointed out in the previous year audit report but remedial action has not been taken. 7. In the Income & Expenditure account proper head for profit/loss on disposal of investment and reduction in the carrying amount or vice versa should be given.	**E.** **E.1** The Common Format of Accounts is under consideration of C&AG for approval
E.2 EPFO is operating Suspense accounts under the following heads:-	**E.2** The Common Format of Accounts is under consideration of C&AG for approval

(Rs. in crore)

S.No.	Name of the Head	Amount classified under the head
	Sundry Credits	
1	Suspense Account (Unclassified EPF) (Schedule 5)	70.36
2.	Suspense Accounts (Admn. Fund) (Schedule 15)	51.71
	Sundry Debits	
3.	Suspense Accounts (Unclassified EPF) (Schedule 19)	82.73
4.	Suspense Accounts (Admn. Fund) (Schedule 28)	22.77

Details of balances lying under the above heads were neither provided to audit nor were available with the EPFO headquarters. Further, for the treatment of suspense balance/accounts, policy has not been disclosed in Notes on Account

As per Para 10.6 Para VII under chapter 10 of the Manual of Accounting Procedure Part I, a statement showing the details of the balances shown under the "Unclassified Suspense" in both liabilities and assets side should be enclosed in the Balance Sheet every year indicating date of transact ion, brief particulars, amounts etc. However the details as specified in the manual provisions were not enclosed with the annual accounts.

E.3 As on 31.03.2016, minus balance was Rs. (-) 193.46 crore in 2,39,739 subscribers accounts and the same were increased to Rs.(-)268.91 crore involving 2,51,984 subscribers' accounts on 31.3.2017. This has been disclosed in the Disclosure Statement of legacy system of Accounts but should also be disclosed in the Notes to Accounts of Common Format of Accounts.

E.3 The fact has suitably disclosed in 'Disclosure Statement' of the Annual Accounts for the year 2016-17 at Sl. No. XI (Irregular Payments, Over Payments and Minus Balances)

E.4 **Annual Valuation** - As per paragraph 32 of Employees Pension Scheme, the Union Govt. is required to get annual valuation of Employees Pension Fund conducted by a valuer appointed by it. No such valuation has been carried out since 2014-15 and such an impact on assets & liabilities could not be quantified.

E.4 The process for appointment of Valuer for the annual valuation of the year 2015-16 and 2016-17 is in progress. The valuation of Employees Pension Scheme would be done only after the actuary is appointed.

E. 5 Pandit Deen Dayal Upadhyaya National Academy of Social Security (PDUNASS) Janakpuri, New Delhi.

E.5

In the accounts of PDUNASS, Janakpuri the gross block of Office Building has been shown as Rs.14.11 crore whereas as per the details provided to Audit the same is Rs.10.27 crore. The difference of Rs.3.84 crore has not been reconciled	Being reconciled and difference if any, will be adjusted in next Financial year.
E.6 Sub-Regional Office Bhopal under Regional Office Indore Fixed Assets does not include Rs.6.61 lakh being addition to fixed assets during 2016-17. This resulted in understatement of fixed assets as well as revenue surplus by Rs. 6.61 lakh.	**E.6** The same has been rectified during the Financial year 2017-18.
E.7 Regional Office Ahmedabad **1.** Time barred cheques amounting to Rs. 89.56 lakh (EPF: Rs. 58.13 lakh, EPF Administration : Rs. 0.20 lakh, EPS: Rs. 0.93 lakh and EDLI: Rs. 30.30 lakh) were not written back by Regional Office Ahmedabad.	**E.7** Time barred cheques amounting to Rs. 89.56 lakh have a been cancelled and shown in the bank reconciliation statement.
E.8 Regional Office Durgapur **1.** Out of five books of accounts of RO Durgapur, Income and Expenditure Account was prepared only in respect of Administration Account (Account No.2) and no Balance sheet was prepared in respect of five accounts. **2.** The office did not maintain Head-wise ledger account for Receipts and Payments Accounts (R&P) which is essential as per accounting principle. In absence of Head-wise Ledger Accounts, the figures exhibited in the Annual Accounts were verified only with reference to the consolidating monthly R&P A/c, Budget/Expenditure Control Register, Cash Book & Bank Statement.	**E.8** **1.** The Annual Accounts have been prepared as per the existing legacy based format of accounts prescribed by Government of India in consultation with CAG of India. **2.** The Annual Accounts have been prepared as per the existing legacy based format of accounts prescribed by Government of India in consultation with CAG of India.

E.9 Regional Office Jalpaiguri 1. Regional Office Jalpaiguri has prepared the annual accounts on actual basis and not on accrual basis. 2. As per EPF contribution Receipts & Payments Accounts, payments under the head provident fund exhibited a balance of Rs.12,14,86,672. However, while computing the closing balance, Payment under the same head had been booked as Rs.11,87,46,051. The difference of Rs.27,40,621 needs reconciliation.	**E.9** 1. The field offices are preparing their Annual Accounts in existing legacy formats of accounts. Only Consolidated Annual Accounts from the year 2015-16 have been prepared in Common Format on the basis of annual accounts received from the respective field offices as per requirement of Common Format. The Common Format of Accounts is under consideration of C&AG for approval 2. The matter has been noted for reconciliation. The amount has been adjusted as per Audit observation.
E.10 Regional Office Chennai **1. Depreciation** **(i)** A new building occupied by RO, Chennai in 2008 was valued at Rs.6,07,95,474/- and included in the gross block of fixed assets. But, no depreciation was provided on the same for the year 2016-17. **(ii)** Similarly, amount of Rs.63,95,474/- was shown as addition to gross block of office building during 2016-17, but no depreciation was provided on the same. **(iii)** Regional Office Chennai has started charging depreciation on furniture & fixtures, computers etc. from the current year only. Depreciation for the previous years has also not been worked out. Hence the correctness of depreciation exhibited in the Balance Sheet could not be ensured by audit. **2. Current Assets, Loans & Advances (Schedule 28)** The above include house advance of (-) Rs.28.37 lakh. This needs to be clarified	**E.10** **(i)** The newly constructed office building which was taken possession in the year 2008, the depreciation was initially calculated from 2009 onward and the depreciated value on 01-04-2015 had been included in fixed assets register and taken into the Balance Sheet for 2015-16. **(ii)** The depreciation for the office building and staff quarters which was not taken earlier has been worked out from the date of acquisition to till date and duly incorporated in the revised fixed assets and to be incorporated into the Balance Sheet for the year 2017-18. **(ii)** There was an omission on the above and the same was rectified in the Fixed Assets Register during the year 2017-18. **2.** Being reconciled.
E.11 Sub Regional Office Ambattur under Regional Office Chennai (i) Current Assets, Loans and Advances (Schedule 28) do not include security deposits of Rs. 2.22 lakh with the Electricity Department resulting in understatement of Current Assets, Loans and Advances and Capital Fund by Rs. 2.22 lakh.	**E.11** (i) Security deposits made to Electricity Board amounting to Rs.222190 (including Past period) have been accounted under current Assets in current year 2017-18 Balance sheets.

(ii) Current Assets, Loans & Advances (Schedule 28) includes negative balances of recoverable advances of Rs.10.98 lakh. This needs to be reconciled. **(iii) Capital work in progress** Accounts of SRO Ambattur show work-in-progress of Rs.35.49 lakh. However it was wrongly transferred to Fixed Assets in consolidated accounts. This needs to be corrected.	**(ii)** In response to the observation this office is taking necessary steps to identify the amount recovered from the pay of the officers and staff from the back period ,as the amount pertains to previous period also. **(iii)** Rs.35,49,108/- which was kept in capital work in progress erroneously has been transferred to Fixed assets (Formerly Land and Buildings-Assets) during current year Balance sheet 2017-18. Hence it is requested that the observation may be dropped.
E.12. Regional Office Salt Lake Kolkata **(i)** Negative balance of Rs. 9.57 lakh had been shown under NPS on liability side of the Balance Sheet for the year 2016-17 resulting in understatement of both Assets and Liabilities by Rs. 9.57 lakh. **(ii)** Due to absence of records audit could not verify the capital work in progress amounting to Rs. 387 lakh shown in the accounts.	**E.12** **(i)** The negative balance under the head of N.P.S. pertains to staff transferred from various offices with balance liability of NPS, but the funds have not been physically transferred. The matter has been taken up for reconciliation and adjustment. **(ii)** On receipt of the completion Certificate from the Competent Authority the same will be booked in the Fixed Assets.
F. Management Letter Deficiencies which have not been included in the Audit Report have been brought to the notice of the Central Provident Fund Commissioner, EPFO through a Management Letter issued separately for remedial/corrective action. v. Subject to our observations in the preceding paragraphs, we report that the Balance Sheet, Income & Expenditure Account and Receipts & Payments Account dealt with by this report are in agreement with the books of accounts. vi. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies & Notes on Accounts and other significant matters stated above and in Annexure to this Audit Report give a true and fair view in conformity with the accounting principles generally accepted in India,	**F.** Deficiencies pointed out by CAG have been noted and corrective actions are being taken separately.

a. in so far as it relates to the Balance Sheet, of the state of affairs of the Employees' Provident Fund Organization as at 31 March 2017; and b. and in so far as it relates to Income & Expenditure Account of the surplus for the year ended on that date.	

For and on behalf of the C&AG of India

Sd/-
Director General of Audit
Central Expenditure

Place: New Delhi
Date: 22-6-2018

Annexure to the Separate Audit Report

Separate Audit Report (Annexure) – Observations	Comments of the Organisation
1. Adequacy of internal audit system • Out of the total 132 units, internal audit of 132 units were planned and audit of only 127 units completed. • Proper follow up action was not taken to get the objections settled as 9978 internal audit paras were outstanding as on 31.3.2017.	**1. Adequacy of internal audit system** • 131 out of 132 offices audited during the financial year 2017-18. The remaining one could not be audited (Darjeeling) because of the imposition of the curfew in the area. • During the current financial year, the Audit Wing has processed and forwarded to the Committee 'C' of the compliance of the around 5200 outstanding IAPs paras.
2. Adequacy of Internal control system. • 65 external audit paras pertaining to period 2016-17 in respect of EPFO hqrs were outstanding • Sundry debits (Schedule 19) include cumulative balance of overpayments and irregular payments of Rs. 5.51 crore and Rs. 5.84 crore respectively as on 31st March 2017. Amount of overpayment has increased by Rs. 0.33 crore over a period of one year, which indicates a serious system lapse and lack of adequate internal control • Annual valuation of Employees Pension Fund has not been carried out since 2015-16. • The investments/securities have been valued at amortised value which is neither the market value nor the face value of the investment in contravention of Accounting Standard 13.	**2. Adequacy of Internal control system.** • The replies to 65 paras has been submitted to the office of DG(A)CE. Out of these 13 paras have been dropped by the office of the DGACE and further new paras have been added. The compliance of the remaining paras is being done. • Instructions had been issued from time to time to all the field offices for recovery of such payments. Addl. Central Provident Fund Commissioner headed Committee has been formed to recover over payments and irregular payments. • The process for appointment of Valuer for the annual valuation of the year 2015-16 and 2016-17 is in progress. The valuation of Employees Pension Scheme would be done only after the actuary is appointed • The investments/securities have been valued at amortized value as per the Revised accounting policy for investments as approved by Central Board in its 178th meeting held on 27.01.2007.
3. System of physical verification of Assets • The physical verification of fixed assets except Computer and accessories of EPFO Hqrs for the year 2016-17 had been conducted. • The physical verification of Fixed Assets of ROs and SROs is not being conducted regularly.	**3. System of physical verification of Assets** • Instructions being issued and will be ensured in future. • Instructions being issued and will be ensured in future.

4. System of physical verification of inventory • Physical verification in respect of consumables and stationery except books, publications has been conducted upto 2016-17 in respect of EPFO Hqrs. • The physical verification of inventories of ROs and SROs is not being conducted regularly.	**4. System of physical verification of inventory** • No Comments, being factual. • Instructions being issued and will be ensured in future.
5. Regularity in payment of statutory dues. As per accounts, no payment over six month in respect of statutory dues was outstanding as on 31.3.2017	**5. Regularity in payment of statutory dues.** • No Comments, being factual.

Annexure to Management Letter

1. As per para 6.9.1 of Manual of Accounting Procedures (General) the amount of contributions and other dues received by the branches of SBI every day should be remitted to SBI's concerned link bank on the same day. Any delay in transfer would adversely affect the fund and interest thereon. Further, the amount deposited with the bank is to be credited in the EPFO account within seven days from the date of presentation of challan by establishment. The delay in transfer of amount attracts interest of two percent over and above its savings rates. No disclosure on 'Interest Receivable' on belated credits has been made. Delhi (North) has interest receivable on belated credits from bank of Rs.1,62,00,452 and Delhi (South) of Rs.7,68,53,089.	**1.** Any delay in crediting the amount over and above the time limit prescribed attract, payment of interest for delayed credit, which shall be equivalent to 2% above the Saving Bank Interest rate of SBI as applicable from time to time and would be credited in the respective account of the Trustees/EPFO every month. The interest receivable on belated credits by branches of SBI as claimed by Regional Office, Delhi (North) and Delhi (South) will be booked in account on the realisation basis as per the present practice of cash based accounting. Once common Format of Balance Sheet is approved by CAG required amendment will take place.
2. Bank certificates issued by the bank in respect of account no.5 (EPF) states that "*This is to certify that the balance standing to the credit of above mentioned account as on 31.03.2017 is Rs.(-) 83,69,15,959.78 (Rs. Eighty three crore sixty nine lakh fifteen thousand nine hundred & fifty nine only.*"). On verification from account it is seen that it is credit balance of Rs.83,69,15,959.78 as on 31.03.2017. On being pointed out in discussion, a corrigendum was issued by EPFO, which stated that Rs.(-) 83,69,15,959.78 may be read as Rs. 83,69,15,959.78..However the corrigendum needs to be issued by the bank . Similar discrepancies were noticed in bank certificates of Account N.11 (EPS), Account No.4 (EPF-Admin A/c) , Account No.24 cases in respect of closing balance of Rs.(-) 378,14,68,713.81 , Rs.(-)18,20,88,851.56 and Rs.(-)51,19,132.53 respectively Further, it was noticed that the bank certificates were having initial of Branch Manager however, name of the Branch manager/Authorised signatory along with the employee no. was not mentioned in the bank certificate. Hence, audit is unable to rely upon these bank certificates.	**2.** Necessary certificate of all account has been obtained from the Banks.
3. Pandit Deen Dayal Upadhyaya National Academy of Social Security (PDUNASS) Janakpuri, New Delhi. (i) The percentage rate (%) of depreciation was also not shown in the schedule of Fixed Assets.	3. (i) Schedule of fixed assets has been prepared as per Proforma decided by EPFO

(ii) The following difference between value of assets shown in the accounts and those furnished to audit needs to be reconciled :-

Sl. No.	Fixed Assets	Addition during the year shown in the Accounts (PDUNASS including ZTIs)	Addition during the year shown in the query raised by Audit	Difference between the figures
1.	Furniture & Fixtures	14,26,321	1,68,034	12,58,287
2.	Office Equipment	85,808	89,170	(-) 3362
3.	Computer Peripherals	3,03,705	13,14,842	(-) 10,11,137
4.	Library Books	20,234	1,99,286	(-) 1,79,052
5.	Other fixed Assets	9240	3,69,485	(-)3,60,245

(ii) Being reconciled and difference if any, will be adjusted in next Financial year

4 Regional Office Durgapur

(i). The Receipts & Payments Account of Administration Account (Account No.2) exhibited negative opening and closing balances as (-) Rs.1,55,315 and Rs. (-) 5,88,651 respectively. Same needs to be reconciled.

(ii) The Receipts & Payments Account of Employees Pension Scheme Account (Account No.10) exhibited minus closing balances as (-) Rs.24,877. Same needs to be reconciled.

(iii) Cross verification of the R &P A/c of Account No.2 of SRO, Durgapur along with Budget/Expenditure Control Register provided by the organization discrepancies was noticed as stated below :-

Payment side

Head of Accounts	As per Receipts and Payments Account	As per Budget/Expenditure Control Register (Rs.)	Difference (Rs.)
Pay of Officers & Establishment	4,32,02,591	3,83,31,202	48,71,389
Dearness Allowances	1,10,73,551	1,11,74,551	(-)1,01,000
Grade Pay	19,53,300	19,43,400	9,900
Travelling Allowance	5,38,030	5,79,280	(-) 41250
LTC	6,01,532	5,83,865	17,667
Festival Advance	13,500	58,500	45,000
Misc. Office Expenditure	2,71,022	2,72,472	(-)1450
Electricity Charges	4,68,615	8,85,488	(-) 4,16,873

4.

(i) The closing balance has been reconciled and the said amount is reflected due to cheque issued but not enchased during 2016-17.

(ii) The closing balance has been reconciled and the said amount is reflected due to cheque issued but not enchased during 2016-17.

(iii) The difference amount is reconciled in budget control register. The reason was error and same has been noted for future.

5 Regional Office Ludhiana

(i) Capital expenditure of Rs. 13.42 lakh (Furniture & Fixture: Rs. 5.83 lakh, Office Equipment: Rs. 1.87 lakh, Computer: Rs. 5.48 lakh and Library Books & Journals: Rs. 0.24 lakh) was booked in the accounts as revenue expenditure resulting in overstatement of Expenditure and understatement of Fixed Assets by Rs. 13.42 lakh

(ii). Personal Ledger and General Ledger of all head of Income & Expenditure has not been maintained which is contravention of the reporting requirements of section 3.2 of Accounting Manuals

5.

(i) All the Fixed Assets in respect of Ludhiana Region (RO, Ludhiana, RO, Amritsar and RO, Jalandhar) has been taken in income and expenditure and Balance Sheet. The depreciation for the current year (Rs.1182496.00 of Region which includes of Rs. 10,22,206.00 in respect of Regional Office, Ludhiana) has also been taken in 'Balance Sheet' and 'Income & Expenditure Account'.

(ii) The Annual Accounts of our organisation is based on Single Entry System. Hence, it is not possible to maintain Personal Ledger and General Ledger. However, details of all heads of Income & Expenditure are being maintained in the office.

6 Sub Regional Office Ambattur under Regional Office Chennai

(i) For the year 2016-17 no inspection charges has been shown in the accounts whereas for the year 2014-15 and 2015-16 inspection charges of Rs.91.42 lakh and 93.40 lakh has been shown in the accounts No clarification regarding this was furnished to audit. This needs to be clarified.

(ii). The following discrepancies were noticed between the figures of Budget Control Register and Receipts & Payments Account. These need to be reconciled.

Sl. No.	Expenditure Head	Expenditure as per Budget Control Register	Expenditure as per Receipts & Payments Accounts	Difference
1.	Pay of Officer	20,59,040	21,69,860	1,10,820
2.	Pay of Establishment	7,12,75,954	7,11,65,134	(-)1,10,820
3.	LTC	4,50,371	4,63,473	13,102

6.

(i) As per the report generated from the system the Inspection charges were "Nil" for the period April 2016 to December 2016 and therefore No Inspection charges shown during the year 2016-17. Even as per Head Office mail dated. 12.09.2017 regarding Centralised Receipts for the period 23.12.2016 to 31.03.2017, the figures shown under Inspection Charges was Rs.1473/- and the same has been shown in Inspection charges under Centralised Receipts. The difference in figures of Adm Charges, and Inspection charges. is due to misclassification of both the charges in system based reports .However this classification does not make any impact on accounts because both are revenue incomes of EPFO and are of almost similar nature.

(ii) The point wise reply is as under:-

1,10,820 (-)1,10,820	The supplementary bill paid in 02/2018 has been erroneously booked under Pay of Officers. From the year 2017-18 onwards both Pay of Officers and Pay of Establishment are combined under one Budget Head "Salaries". Therefore necessary adjustment will be made in the R&P a/c of forthcoming balance sheet. Therefore it is requested to observation may be dropped.
13,102	LTC Rs.5700/- paid on 31.03.2017 has not been included in the BCR and the same has been included and corrected. Rs.7402/- excess LTC refunded during Feb 2017 is entered in BCR and

4.	Leave Encashment	3,59,253	1,33,713	(-)2,25,540
5.	Books & Journals	7,945	5,700	(-)2,245
6.	Staff paid from contingencies	23,74,164	20,30,889	(-)1,480
7.	Furniture fixtures	1,17,840	1,16,360	(-)1,480

	missed out in R&P A/c. The same is being scrutinized and would be corrected.
(-)2,25,540	Cash equivalent of leave salary in r/o Retired staff amounting to Rs.7172/- & Rs.218368/- has been erroneously accounted under Pension & Gratuity instead of leave encashment.
(-)2,245	2 Bills amounting to Rs.2245/- has been returned by PAC due to insufficient funds and the same has not been cancelled in BCR and the same is corrected now. The figure shown in R&P a/c is correct.
(-)3,43,275	Bills amounting to Rs.343275/- has been returned by PAC due to insufficient funds and the same has not been cancelled in BCR and the same is corrected now. The figure shown in R&P a/c is correct
(-)1,480	Bills amounting to Rs.1480/- has not been approved by PAC and the same has not been cancelled in BCR and the same is corrected now. The figure shown in R&P a/c is correct.

(iii) SRO Ambattur has started charging depreciation from the current year only. However the rates of depreciation and its working was not furnished to audit. Depreciation for the previous years has also not been worked out. Hence the correctness of depreciation exhibited in the Balance Sheet could not be ensured by audit.	(iii) The rate of depreciation has been calculated as per specifications under Accounting policy of EPFO for accounting of Assets.

7. Regional Office Jalpaiguri

(i) Negative balance under the following heads were noticed which needs to be reconciled.

Liabilitiy Side

Head of Accounts	Balance as on 31.3.2017
NPS	(-)2292111.50
GIS (New)	(-4164)

Asset Side

Head of Accounts	Balance as on 31.3.2017
Conveyance Advance	(-)75272
House Building Advance	(-)286772
Pay Advance	(-)2323518

(ii) Receipt & Payment Account (A/c No.2).

During the checking of Receipts & Payments accounts of Administration Account (Account No.2) the following differences were observed between the figures of Cash book and Receipts & Payments Accounts :-

Amount in Rs.

Head of Account	Figure as per Cash Book	Figure as per Receipts & Payments Account	Difference
Opening Balance	(-)17,71,352	(-) 18,11,556	40,204
Closing Balance	(-)87,78,009	(-) 89,93,747	2,15,738

The above needs to be reconciled.

(iii) The Bank Reconciliation Statements of all the accounts (A/c No. 1, 2, 10, 21, and 22) in respect of SRO units (Siliguri, Darjeeling and Jangipur) have not been furnished to audit. Hence the correctness of the closing balances of these SRO units as exhibited in the SRO wise Receipts & Payments Account could not be verified with the closing balance as per bank statement as on that date.

7.

(i) . Negative balance with respect to RO, Jalpaiguri (Rs.(-)10,62,643.00 for NPS ,Rs.(-) 2,779.00 for GIS, Rs.(-) 29,315.00 for Conveyance Advances and Rs.(-) 1,23,600.00 for Pay Advance) have been adjusted after reconciliation and conveyed to concerned Regional Offices for necessary action.

(ii) The amount has been reconciled.

(iii) The Bank reconciliation statement in respect of SRO units are kept in the respective SRO and such records are provided by the respective SRO while Audit is conducted in SRO Units.

(iv) Balance sheet exhibited the following amounts, but no documents were produced in support of the same.

Liabilitiy Side

Head of Accounts	Balance as on 31.3.2017
EPF Contribution Accounts	38025604919.89
Special Reserve Fund	11135058.78
Inoperative Accounts	4433826148.00
Security Deposits	176403.00

Asset Side

Head of Accounts	Balance as on 31.3.2017
Special Reserve Fund	27753059.54
Death Relief Fund	546847.70
Overpayment	132789.00

Since the organization could not furnish the detail schedule i.e. year-wise and party-wise schedule of the above heads, the accuracy of the same could not be verified in Audit.

(iv) Details may be provided during Audit of concerned RO.

8 Regional Office Barrackpore

(i) Regional Office Barrackpore prepared only Receipts and Payments Accounts for the five Accounts (A/c no. 1, 2, 10, 21, 22) and no Balance Sheet as on 31/3/2017 was prepared. In absence of Balance Sheet the assets and liabilities of the RO could not be ascertained.

(i) The Regional Office, Barrackpore was Sub-Regional Office in the year 2016-17 under the administrative control of the Regional Office, Kolkata and as per manual provisions the Balance Sheet was prepared at the level of Regional Office and this had prepared the Receipts & Payments Account in the prescribed format.

(ii) The total collection of penal damage (u/s 14 B) and interest (u/s 7Q) from unexpected establishment during the month of March 2017 were not tallying with the figures shown in the Receipts & Payments Account, Realization reports sent to HQ and Realization report of Current Demand as detailed below:-

Amount in Rs.

Realisation as per Receipt and Payments Account		Realisatoin Reports sent to HQ		Realisation Report of Current Demand	
Interest	Penal	Interest	Penal	Interest	Penal

(ii) Reason for reflection of 'Nil' in column No.1, post migration to new ECR Portal w.e.f. December, 2016, the money was being deposited into the Central collection Account. As the breakup of receipt as reflected in the Bank Statement did not clearly reflect under which provision the payment had been made, all the receipt was taken as contribution including the receipts under section 7Q and 14B. Thus while the actual total receipt and payment statement is tallying and correct.

U/s 7Q	Damages U/s 14 B	U/s 7Q	Damages U/s 14 B	U/s 7Q	Damages U/s 14 B
Nil	NIl	3,28,261	5,51,638	32,46,000	50,67,000

9. Regional Office Salt Lake Kolkata **(i)** Despite mention in the earlier Inspection reports, the organization did not maintain any Head-wise Ledger account of Receipts, Payments, Advances, Recoveries, and Purchase etc. All the Receipts and Payments (PF, Pension & Insurance) were made through on-line banking National Electronic Fund transfer (NEFT) system. The Cash Books were mainly maintained separately for Receipt and Payments, through EDP systems and simultaneously for drafts cheques received in the office, manual accounting was also continued. Thus, without head wise Ledger, Receipts and Payments account could not be verified. **(ii)** The Closing Balance/Cash Balance included Rs. 46.65 lakh and Rs. 277.26 lakh as minus figure under the A/c No-1 & A/c No-2 respectively. This amount should have been treated as book overdraft. This resulted in understatement of both Assets & liabilities by Rs. 323.91 lakh. **(iii)** Allowances and Honorarium: Rs. 14.25 crore The above included Rs. 2.59 crore as expenditure for other allowances (EPF) for the year 2016-17, the details of which was neither shown in the accounts nor in the consolidated pay bill register. **(iv)** Receipts and Payment Accounts of Employees Pension Scheme Account (Account No.10) There was a discrepancy of Rs. 12.53 crore regarding disbursement of pension for the year ended 2016-17 since pension department indicated the sum as Rs.183.22 crore and Receipts and Payments account of A/c No. 10 included the same as Rs. 195.75 crore. This discrepancy needs to the reconciled.	**9.** **(i)** Regional Office, Kolkata and its filed offices maintained all accounts properly and prepare Bank Reconciliation Statement, Receipts & Payments Accounts, Income & Expenditure Account head wise and finally prepare Balance Sheet in prescribed format. No books of Accounts except the Cashbooks are prescribed under present cash based legacy system **(ii)** The negative closing balance of A/c No.1 & 2, is due to New Fund Management System is implemented in EPFO under which any balance in account is transferred to Central Account every evening. Hence the negative balance is Cash Book balance. This had been treated as overdraft for Accounting treatment. **(iii)** In the Income & Expenditure Account for the year 2016-17 in the payment side an amount of Rs.2.59 crore has been shown under the head of "Other Allowances" in respect of RO, Kolkata Region which is relates as Fixed Medical Allowances, Deputation Allowances, Small Family Allowances, Island Allowance in respect of SRO, Port Blair etc. **(iv)** It is stated that there is no discrepancy of the total pension amount except Rs. 3,66,999/- in advertency included in the Pension, actually the same is related to withdrawal benefit of pension fund.
10 Sub-Regional Office Bhopal under Regional Office Indore **(i)** A sum of Rs.0.48 crore has been deducted from fixed assets in the Balance Sheet towards conversion from Legacy System to common format but details of the same have not been disclosed.	**10.** **(i)** A sum of Rs. 0.48 crore has been deducted from fixed assets towards conversion from Legacy System to Common Format. This amount is related to accumulated depreciation of past years.

(ii) Closing balance of fixed assets at the end of the year has been shown as Rs.9.73 crore in Balance Sheet, whereas it has been shown as Rs.8.95 crore in details of the fixed assets attached with the annual accounts. The difference of Rs.0.78 crore needs to be reconciled. **(iii)** Opening balance of fixed assets has been shown as Rs.10.37 crore in Balance Sheets whereas it has been shown Rs.9.03 crore in details of fixed assets attached with the annual accounts. The difference of Rs.1.34 crore needs to be reconciled. **(iv)** Current Assets, Loans & Advances (Schedule 28) includes negative balances of recoverable advances Staff: Conveyance Advance of Rs.3.85 lakh. This needs to be reconciled.	**(ii)** Closing Balance of fixed assets in the Balance Sheet and details of fixed assets has been reconciled and has been reflected in corrected details of fixed assets. **(iii)** The same has been rectified. **(iv)** Being reconciled and difference if any, will be adjusted in next Financial year
11. Regional Office, Delhi (North), Wazirpur As per the records of EPFO, RO Delhi (North), Wazirpur 352 cases pending settlement under Court of Law/National/State Commissions etc. No disclosure about the contingent liabilities in respect of these cases was made in the accounts.	**11**. None Of these cases involves significant liability on the part of EPFO. Moreover in the cases involving legal interpretation, calculation of Liability is not possible.
12. Regional Office, Indore Current Assets, Loans & Advances (Schedule 28) includes negative balances of recoverable advances of Rs. 7.36 lakh. This needs to be reconciled.	**12.** The negative closing balance of A/c No.1 is due to implementation of New Fund Management System in EPFO under which any balance (DR./CR.) in account is transferred to Central Account everyday. The negative Balance of Recoverable Advances is due to amount of interest recovered on advances but wrongly shown as recovery of principal. The same will be reconciled and adjusted in next financial year

कर्मचारी भविष्य निधि संगठन
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