

Refund of Employer's Share towards CPF to avail Pension

Government of West Bengal
Finance Department
Audit Branch

No. 8313-F Dated: the 23rd July, 1984.

Sub: Fixation of rate of interest in cases of refund of employer's share of contribution towards C.P. FUND for availing pensionary benefits etc.

Pensionary benefits have been extended in many Government and Government sponsored sectors which were previously under operation of Contributory Provident Fund Scheme. Under existing rules in force, employer's share of contribution towards Contributory Provident Fund together with interest accrued thereon will have to be refunded for being entitled to such pensionary benefits. Government for some time past have been considering the question of fixing the rate of additional interest on the employer's share of contribution towards Contributory Provident Fund together with interest accrued thereon in respect of those who have already drawn the same and subsequently opted for the benefit of pension.

Government after careful consideration have been pleased to decide that the rate of additional interest in such cases will be @5 per cent simple chargeable from the date of receipt of the employer's share of contribution up to the month preceding the month of refund.

2. The amount mentioned above is to be deposited to the corresponding receipt head of the appropriate head of account to which the pension is charged.
3. Government orders issued from different Government Departments in this regard, if any, shall be deemed to have been amended to this extent with the issue of this order.

Sd/- S.K. Chakraborty
Deputy Secretary to the
Government of West Bengal

No. 8313-F dated 23.07.1984