

Chapter :- 19

* Unit II - Employees Provident funds and Miscellaneous Provisions act, 1952.

- Member can withdraw full amount from Provident fund when they ceased employment and have been unemployed in any establishment covered by the act for atleast two months.
- However 2 months waiting period doesn't apply to female members who resign for purpose of getting married.
- In this case withdrawal requires permission from Commissioner or Subordinate Officer.

Meaning of Employee :-

- An employee refers to any persons who is employed for wages in any type of work, manual or otherwise connected with operations of establishment, receiving wages directly or indirectly from the employer. This includes contract worker and apprentice.
- Part-time worker Such as part-time Sweepers.
 - night watchman or,
 - Gardeners are included.

→ Thodu
Mame
Wala
- workers engaged by Manufacturer working from home are also covered.

- Working Partner's drawing Salary's are not employees.
- Son being paid wages are employees.
- When Cooperative Society member's are paid for their work they are deemed employees.

* Pension Calculation :-

• formula to Calculate EPS Pension is :-

$$= \frac{\text{Pensionable Salary} \times \text{Pensionable Service}}{70}$$

- Pensionable Salary means average monthly salary of last 60 months
- Pensionable Service means Total years of Contributory Service.

e.g. :- Pensionable Salary - 20,000

Pensionable Service - 25 years

$$\frac{P.S. \times P.S.}{70} = \frac{20,000 \times 25}{70} = \overset{\text{PF}}{\boxed{7,142.86}} \text{ am.}$$