

# CROWDSOURCED WEBINAR

**Relativity**  
The Compliance Experts

Payroll | Taxation | Compliance | Accounting  
Completely run by the Audience  
Articulated by Akash

November 2022

Speaker: **Akash Mahagaonkar**





# CROWDSOURCING





# TOPICS FOR TODAY

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How Employers have to be prepared on the EPS verdict of the Hon'ble Supreme Court



NEXT





# WHAT IS IT?

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Employees Pension Scheme, 1995 (Amendment) in 2014 capped the maximum pensionable salary at Rs.15000

Option to opt pension on Actual Salary and not on Pensionable salary (15K)

Contribute additional 1.16% on salary exceeding Pensionable salary (15K)

Excercise the option within 6 months. Default was pension capped at 15K





# WIDESPREAD CHAOS

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Civil suits filed against the EPFO in  
Delhi, Rajasthan and Kerala High Courts  
against these amendment

Right to Social Security  
Lack of Transparency / Clarity  
Issue of non-parity

All Courts ruled against EPFO





# EPFO GOES TO



## SUPREME COURT OF INDIA



NEXT



# SC VERDICT

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Employees Pension Scheme, 1995 (Amendment) in 2014 capped the maximum pensionable salary at Rs.150000

**UPHELD**

Option to opt pension on Actual Salary and not on Pensionable salary (15K)

Contribute additional 1.16% on salary exceeding Pensionable salary (15K)

Excercise the option within 6 months. Default was pension capped at 15K



NEXT

**UPHELD**



# SC VERDICT

Employees Pension Scheme, 1995 (Amendment) in 2014 capped the maximum pensionable salary at Rs.150000

**UPHELD**

Option to opt pension on Actual Salary and not on Pensionable salary (15K)



NEXT

**UPHELD**

Contribute additional 1.16% on salary exceeding Pensionable salary (15K)

**REJECTED**

Excercise the option within 6 months. Default was pension capped at 15K

**REJECTED**



# SC VERDICT

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EPFO's Circular regarding No pension to exempted establishments also squashed





# SC VERDICT

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4 months from 04 October 2022  
time to Opt for pension on actual  
salary if a member of EPS scheme  
as on 01.09.2014



NEXT



# EMPLOYERS DO WHAT?

1) Sensitize Employees who have joined on or before 01.09.2014 regarding this change

2) Once option is enabled by EPFO, make the joint declaration without fail



NEXT



# IN SUMMARY

Define Non-Compete & Office of Profit in your HR policies as per business needs

Non-Compete Post Employment clause is invalid

Test Reasonableness of any restrictive clauses



NEXT



# Some Facts

**13**

Years & young

**153**

Clients & counting

**12L**

transactions / Q

**99.49**

Accuracy rates

**16**

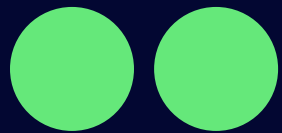
Cities

**4.76L**

Form 16's issued

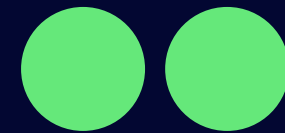
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# What we do



## Payroll

Payroll Outsourcing  
Payroll Lodgement  
In Premise Payroll  
Payroll Audits



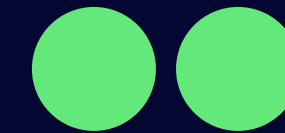
## Taxation

TDS Audits  
TDS Compliance  
End to End  
Management



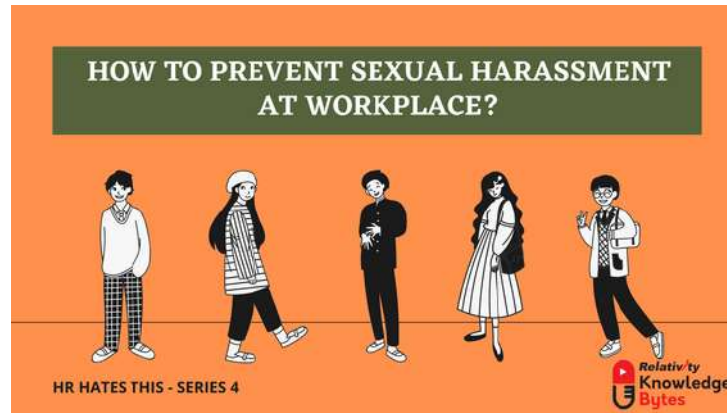
## Compliance

PF/ESI/PT  
Labour Laws  
Shops & Est. Act  
Compliance Audits

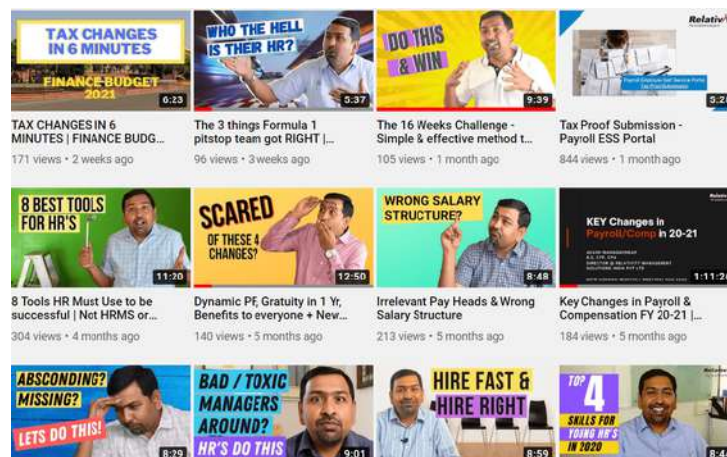


## Accounting

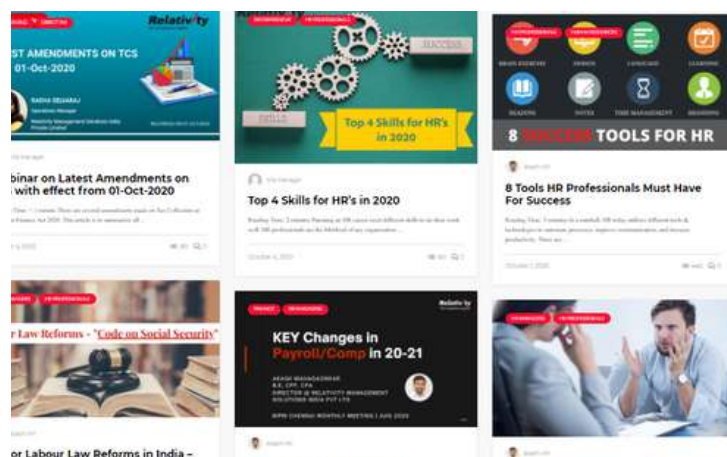
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Let's make  
the right  
one!