



भ. नि. नि. विभाग  
आयक क्र. 13.3167...  
दिनांक 21/12/24

कर्मचारी भविष्य निधि संगठन

Employees' Provident Fund Organisation

(श्रम एवं रोजगार मंत्रालय, भारत सरकार)

(Ministry of Labour & Employment, Govt. of India)

341, भविष्य निधि भवन, बांद्रा (पूर्व), मुंबई-400051

341, Bhavishya Nidhi Bhavan, Bandra (E), Mumbai-400051

Phone:022-26470707,Fax:022-2658094, Email: ro.bandra@epfindia.gov.in

No. MH/BAN/1251/PF/EXM/ 568

Date: - 27/12/2024

To,

The Chairman

MSEB CPF Trust

Estrella Batteries, Expansion Bldg,

Ground Floor, Dharavi Road, Matunga,

Mumbai - 400 019

Sub.: Regarding approval for amendment of Rule 17 of CPF Regulation 1960 in r/o M/s Maharashtra State Electricity Board Holding Co. Ltd bearing PF Code MH/BAN/1251-reg.

Ref: 1) Your letter dated 25.09.2024.

2) AEO Report dated 12/12/2024. (enclosed)

With respect to the above subject and reference, please find attached AEO report on your letter dated 25.09.2024 regarding approval for amendment of Rule 17 of CPF Regulation 1960.

Therefore, it is for strictly compliance & further necessary action at your end.

Yours faithfully,

(Dr. Sumer Ratnoo)

Regional P. F. Commissioner-II

Regional Office: Nariman Point

Copy to:-

1) The Managing Director

M.S.E. B.

Hong Kong Bank Bldg. 4th Floor,

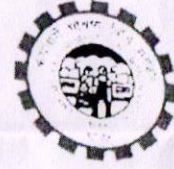
M. G. Road, Fort, Mumbai - 400023

Sr. Mg. (AEO) Pl.  
20/12/25





**कर्मचारी भविष्यनिधिसंगठन**  
**Employees' Provident Fund Organisation**  
 (श्रम एवं रोजगार मंत्रालय, भारत सरकार)



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341, BhavishyaNidhiBhavan, Bandra (E), Mumbai-400051

Phone: 022-26581580 Fax: 022-26470028, Email: ro.bandra3@epfindia.gov.in

No. MII/BAN/PF/1251/E:XM/

Date: 12/12/2024

To,

Regional P.F. Commissioner – II

R.O. Nariman Point

Sub: Regarding approval for amendment of Rule 17 of CPF regulation 1960 in respect of  
 M/s. Maharashtra State Electricity Board bearing PF code MII/BAN/1251 – regarding  
 Ref: Establishment letter date 25.09.2024

Sir,

In pursuance of office order No. MII/BAN/1251/E:XM/545 date 04/12/2024 to examine para of non-refundable advances with rule of 68B (1) (b), 68B (1) (c), 68B (7) 68B (7B) Rule 68BB and Rule 62. The Trust has accorded approval to amend the Rule No. 17 (1) of MSIEB CPF Regulation 1960. On verification of document submitted by PF Trust and types of withdrawals advances are admissible to the members in PARA 68 B under the E.P.F. Scheme 1952. The observation is as under.

- A. Para 68B (1) (b) Purchase of site for construction of house:
- B. Para 68B (1) (c) Construction of Dwelling House.

Condition for eligibility:

1. The member has completed 5 years membership of the fund.
2. The amount standing to the credit of the member (own share + interest thereon) should not be less than Rs.1000/-
3. The dwelling site or the dwelling house / flat or the house under construction is free from all encumbrances.
4. The house/flat/ site purchased should be either in the name of the member or in the joint name of the member and his / her spouse.
5. Transaction should be completed within 6 months from the withdrawal of the advance from the fund.
6. Withdrawal should not be granted for purchasing a share in a joint property.
7. One withdrawal shall be admissible to the member under this paragraph.



Amount:

- A. For the purpose of purchase of a site for construction of house thereon, the amount of withdrawal shall not exceed the member Basic wages and D.A. for 24 months or the members own shares of contributions together with the employers shares of contribution with interest thereon or the actual cost towards the acquisition of the Dwelling site, whichever is least.
- B. For the purpose of acquisition of a ready built house /flat or for construction of a house/flat the withdrawal shall not exceed the member Basic wages and D.A. for 36 months or the member own share of contribution , together with the employers shares of contribution with interest thereon, or the total cost of construction, whichever is least.
- C. Para 68B (7) For the purpose of Addition / alteration / improvement/ repair in house owned by member /spouse /jointly with spouse.

Condition of eligibility:

1. Dwelling house should be owned by the members or the spouse or jointly by the members and spouse.
2. The withdrawal is admissible only after a period of 5 years from the date of completion of dwelling house.
3. Amount of advance granted payable in One Instalment Only.

Amount:

Withdrawal up-to 12 months Basic wages and D.A. or the members own share of contribution with interest thereon or the actual cost of addition, alteration, whichever is least .

- D. Para 68B (7B) for addition /alteration/improvement/ repair in house owned by the member /spouse /jointly with spouse.

Condition of eligibility:

1. Dwelling house is owned by the member or by the spouse or jointly by the member and spouse.
2. May be granted for addition, alteration improvement or repair of the dwelling house.
3. After 10 years of withdrawal under sub paragraph (7).
4. Admissible withdrawal for one time only.

Amount:

Further withdrawal up to twelve months basic wages and dearness allowance or Members own share of contribution with interest thereon in his account whichever is the least.

D. H. S. K. N.



E. Para 68BB- Repayment of Housing Loan.

Purpose: Withdrawal from the fund for repayment of loans in special cases which has been obtained by the member for construction of a dwelling house /flat/site.

Condition:

1. The loan amount should have been obtained in the name of the member or the spouse of the member or jointly by the member and spouse from a State Government Regd. Co-op Society / State Housing Board/ Nationalised Bank/ Public Financial Institution/ Municipal Corporation or a body similar to Delhi Development Authority.
2. Members should have completed 10 years of membership in the fund.
3. Member own share of contribution including interest should not be less than Rupees. 1000/- standing credit to his fund.

Amount:

The amount of withdrawals shall not exceed the members' Basic wages and D.A. for 36 months or his own share of contribution with interest thereon, in the members account in the fund or his amount of outstanding principle and interest of the said loans, whichever is less. The payment will be directly made to the agency by means of account payee cheque and should not be made to the members.

F. PARA 62 Financing of members Life Insurance Premium.

Condition:

1. Where a member desires that premium due on a policy of life Insurance taken by him on his own life should be financed from his Provident Fund Account, he may apply in such form and in such manner as may be prescribed by appropriate authority.
2. On receipt of such application, the Appropriate authority may make payment on behalf of the member to the life Insurance Corporation of India towards premium due on his policy, provided that no such payment shall be made unless the premium is payable yearly.
3. Any payment made under sub-paragraph (2) shall be made out of and debited to Members own contribution with interest thereon standing to his credit in the Fund.
4. No payment shall be made under sub-paragraph (2) unless the Members own contribution in his Provident Fund Account with interest thereon is sufficient to pay

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the premium; and where the payment is to be made on the first premium sufficient to pay the premium for two years.

5. No payment shall be made towards a policy unless it is legally assignable by the member to the appropriate authority.
6. The appropriate authority shall before making payment in respect of existing policies satisfy himself by reference to the Life Insurance Corporation that no prior assignment of the policy exists and the policy is free from all encumbrances.
7. No educational endowment Policy or marriage endowment policy shall be financed from the Fund, if such policy is due for payment in whole or in part before the member attains the age of 55 years.

Yours Faithfully,

Vikas Hatiskar

(Vikas Hatiskar)

Enforcement Officer

R.O. Nariman Point