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कर्मचारी भविष्य निधि संगठन
(श्रम एवं रोजगार मंत्रालय, भारत सरकार)

Employees' Provident Fund Organisation

(Ministry of Labour & Employment, Government of India)

क्षेत्रीय कार्यालय, पुणे (आकुर्डी) REGIONAL OFFICE, PUNE (PUNE)

संजय काले सभागृह, कॉमर्शियल कॉम्प्लेक्स, सैक्टर 28, आकुर्डी प्राधिकरण, पुणे - 411 044

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No.MH/PF/RO/PN/30276/ \ \ \

Date: 28.09.2020

To,
The President,
Institute of Actuaries of India,
Unit No.F-206, 2nd Floor,
"F" Wing, Tower 2,
Seawoods Grand Central,
Plot No.R-1, Sector 40,
Near Seawoods Railway Station,
Navi Mumbai-400076

Sub. : Surrender of pension Trust of M/s Tata Motors Ltd. pension fund to pension fund of EPFO-reg.

Ref. : This Office letter No. MH/PF/RO/PN/30276/55 dated 16.07.2020

Sir,

With reference to above cited subject, it is informed that M/s Tata Motors Ltd. has submitted an application for surrender of Pension Fund to this office and they wish to surrender their pension fund into pension fund of Employees Provident Fund Organisation (EPFO). EPFO is a statutory body under Ministry of Labour & Employment, Government of India.

In this regard, EPFO wishes to get the actuarial valuation of the Telco Employees Pension Scheme (TEPS) done by an Independent Actuary to ascertain financial health of the trust and to furnish an assessment report of the liability likely to arise on the statutory fund in the event of surrender / cancellation of exemption.

In view of above, it is requested to guide this office regarding the process for independent actuarial valuation of pension fund.

It is also requested to inform that does the Institute of Actuaries of India has any panel of actuaries who can do the actuarial valuation for this kind of merger of one pension fund into pension fund of EPFO.

An early response in the matter will be highly appreciated.

Thanking you.



Reed
Datta

8.09.2020

28.9.2020

Yours faithfully,

(ASHUTOSH)

Regional P.F. Commissioner-II
Regional Office, Pune(Akurdi)