

UNDERTAKING

I, _____ Son/Daughter/Wife of _____
presently residing at _____ and (retired from/currently
working in) Punjab State Cooperative Agricultural Development Bank Ltd. as _____ hereby
declare and undertake as follows:-

1. I have read and understood the terms of Employees Pension Scheme, 1995 (Pension Scheme) as amended from time to time including as it was before the amendment of 2014.
2. I am aware of the Supreme Court judgement dated 04.11.2022 (in SLP (C) Nos. 8658-8659 of 2019)
3. Pursuant to the aforesaid judgement dated 04.11.2022 and Employees Provident Fund Organization circulars/ orders/ notifications etc., I have exercised the joint option under Para 11(3) and 11(4) of the Pension Scheme.
4. I agree and acknowledge that I will not be able to withdraw or modify my option once exercised, unless otherwise permitted by the Employees Provident Fund Organization or the applicable law, and I will be bound by the terms of the Pension Scheme as may be notified or modified or communicated by the Employees Provident Fund Organization from time to time.
5. I undertake and agree to make payment of the due contribution along with interest upto the date of payment with Punjab State Coop. Agri Dev Bank Ltd. Employees Provident Fund for deposit with the Employee Provident Fund Organization in terms of Pension Scheme and any clarifications/ notifications/ circulars/ orders in relation thereto, including any further payments as may be required, upon demand from EPFO or Punjab State Coop. Agri Dev Bank Ltd.
6. If the full amount payable is not deposited by me with my last employer i.e. Punjab State Coop. Agri Dev Bank Ltd. within such period as may be directed by EPFO after verification of my joint option, I shall not hold Punjab State Coop. Agri Dev Bank Ltd. Or Punjab State Coop. Agri Dev Bank Ltd. Provident Fund liable or responsible in any manner whatsoever for the lapse, rejection or refusal of such Joint Option under the pension scheme.

Signature

Name of (Employee/Ex-Employee)

Address

/

Mobile No.

UAN No.

EPS No.

PPO No.