

PF/ESI Incentive- Guidelines

Applicability

Registered KESDM Startups and MSMEs will be reimbursed Provident Fund (PF) / Employee's State Insurance (ESI) of INR 2,000 per employee per month for two years subject to total reimbursement of up to INR 12 Lacs. This is only applicable for all new employment created during the policy period, provided the employment is for a continuous period of two years.

This subsidy will only be applicable to a new company, registered within the last two years, as on the date of application. Companies who have started a new subsidiary or branch office in Karnataka will also be eligible, provided the new setup has been established within the last two years as on the date of application.

In case the employer's contribution is less than INR 2000, the actual amount of employer's contribution will be reimbursed. Reimbursement will be made only once per company during the policy period. Employee data will be verified through PF/ESI departments.

Documents Required

- Completed application form for PF/ESI Incentive
- Copy of the KESDM Registration Certificate
- Certified letter from a Chartered Accountant mentioning all the employee's details, PF/ESI no., and PF/ESI contribution
- Copy of Employment records for all new people employed for last 2 years
- PF/ESI contribution receipts/challans for the claimed amount

Application Process and Form

After receiving the application, the officer-in-charge will verify the submitted documents. Post satisfying the genuineness of the facts, an internal audit will be done to ascertain the claim and advise on the incentive amount. The application and internal audit report will be then put up for approval to the approval committee, which will issue the sanction letter to the eligible company.

Form 8 : Application Form for PF/ESI Incentive

KESDM Registration No.:			
Name of the Company:			
Company Located in Area			
Which Incentive are you applying for: <input type="checkbox"/> ESI • PF • Both			
Employer Details: (PF / ESI ID)			
ESI Details: (where employment is for a continuous period of 2 years)			
Category	No. of Employees	Amount (paid on ESI)	Reference of supporting documents
Managerial			
Supervisor / Team Lead			
Engineers / Technical Staff			

Unskilled						
Others						
Sub Total – I						
Category	No. of Employees	Amount (paid on PF)	Reference of supporting documents			
Managerial						
Supervisor / Team Lead						
Engineers / Technical Staff						
Unskilled						
Others						
Sub Total – II						
Grand Total (I + II)						
Category	Name	Employee UAN	Employee's contribution for 24 months			
			Jan	Feb	Mar	...
Managerial						
Supervisor/Team Lead						
Engineers/Technical staff						
Unskilled						
Others						
List of Documents to be Furnished:						
<ul style="list-style-type: none"> • Copy of the KESDM Registration Certificate • Certified letter from a Chartered Accountant mentioning all the employee's details, PF/ESI no., and PF/ESI contribution • Copy of Employment records for all new people employed for last 2 years • PF/ESI contribution receipts/challans for the claimed amount 						

PF/ESI Incentive Grant Process



