

31. Time for payment of contribution

An employer who is liable to pay contributions in respect of any employee shall pay those contributions within 21 days of the last day of the calendar month in which the contributions fall due:]

[PROVIDED that where a factory/establishment is permanently closed, the employer shall pay contribution on the last day of its closure:]

[PROVIDED that an employer may opt, in such manner as may be prescribed, by the Director-General for payment of amount in advance towards contribution to be adjusted against contributions payable by him (including employees' contribution) for a wage period so that the balance of advance amount continues to be more than the contributions due and payable at the end of the concerned wage period. Such an employer shall furnish in the prescribed proforma [(Form 5A)], a six monthly statement of contributions payable and paid in advance with the balance left at the end of each month along with return of contributions to the appropriate Regional Office of the Corporation.]