

**HEADQUARTERS OFFICE
EMPLOYEES' STATE INSURANCE CORPORATION
PANCHDEEP BHAWAN, CIG. MARG, NEW DELHI**

No. U-14/11/1/2008-Actl.

Dated 28.6.2010

To
The Regional Director /Director /Jt. Director (I/c)/SMC's/SSMC's/M.S.
Regional Office/Sub-Regional Office/E.S.I. Hospitals
E.S.I. Corporation

Subject:-Intimation about amendment in the Employees' State Insurance Act, 1948 vide Employees' State Insurance (Amendment) Act, 2010 – regarding

(a) Change in Valuation period

Sir,

This is to inform that recently an amendment in Section 37 of Act has been incorporated changing the period of valuation of assets & liabilities from five years to three years in order to bring in a realistic view of various parameters and to enable to take remedial measures in time.

AMENDMENT IN SECTION 37

In Section 37 of the Principal Act, for the words "five years", the words "three years " shall be substituted.

As a result of amendment in Section 37 of the Employees' State Insurance Act, 1948- "the Corporation shall at intervals of 3 years, have a valuation of its assets & liabilities made by a Valuer appointed with the approval of the Central Government, provided that it shall be open to the Central Government to direct a valuation to be made at such other times as it may consider necessary".

It is also pertinent to note that the next valuation of assets & liabilities of ESI Corporation will be due as on 31st March, 2011.

Further, it is also informed that the Director General and other principal officers have expressed their displeasure over the submission of incomplete/inadequate data by many Regional Offices/Sub-Regional Offices which was required by the Actuary for 12th valuation of assets & liabilities of ESIC. In view of the above, you are advised to submit the data strictly as per prescribed formats duly checked for correctness in future.

This issues with the approval of Insurance Commissioner.

Receipt of this letter may please be acknowledged.

Yours faithfully,

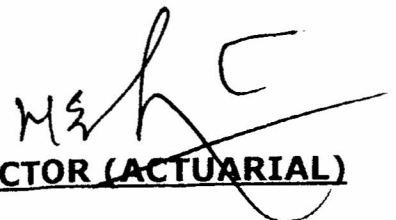


(H.C. SHARMA)

DIRECTOR (ACTUARIAL)

Copy to:-

1. Directors ESI Schemes;
2. FC/IC/MC/DMC
3. All Officers/Branches in Hqr's Offices;
4. Zonal Training Offices;
5. Director(System) for putting in website.



DIRECTOR (ACTUARIAL)