

**GOVERNMENT OF INDIA
MINISTRY OF LABOUR AND EMPLOYMENT
RAJYA SABHA
UNSTARRED QUESTION NO. 885
TO BE ANSWERED ON 09.02.2023**

EPFO REGULATED PENSIONS

885. SHRI HARBHAJAN SINGH:

Will the Minister of Labour and Employment be pleased to state:

- (a) whether there is any proposal to increase the per-month amount of family pensions and EPFO regulated pensions;**
- (b) if so, the details thereof; and**
- (c) if not, the reasons therefor?**

ANSWER

**MINISTER OF STATE FOR LABOUR AND EMPLOYMENT
(SHRI RAMESWAR TELI)**

(a) to (c): Employees' Pension Scheme (EPS), 1995 is a funded scheme where the benefits are paid from the Pension Fund. As the Pension Fund was/is in actuarial deficit the scheme benefits could not be increased. However, the Government, for the first time, in the year 2014, provided a minimum pension of Rs. 1,000/- per month to the pensioners under the EPS, 1995 by providing budgetary support, which was in addition to the budgetary support of 1.16% of wages provided annually towards EPS to Employees' Provident Fund Organisation (EPFO).

One reason for low pension is frequent withdrawals from the scheme. During 2021-2022, around 37.74 lakh withdrawal benefit claims amounting to Rs. 7988.89 crore were settled. Another reason for low pension is receipt of monthly pension contribution in respect of a large number of members on very low monthly salary which results in low pensionable salary and therefore calculation of pension towards lower side.
