

**GOVERNMENT OF INDIA  
MINISTRY OF LABOUR AND EMPLOYMENT  
RAJYA SABHA  
UNSTARRED QUESTION NO. 2015  
TO BE ANSWERED ON 12.12.2024**

**EMPLOYEES' PENSION SCHEMES**

**2015. SHRI NARESH BANSAL:**

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

- (a) the status of Government's Employees' Pension Scheme (EPS) and the financial implication of the scheme on Government; and**
- (b) whether any measures have been taken to increase the pension amount of the EPS and measures taken to ensure that all eligible workers are aware of benefits of the EPS?**

**ANSWER**

**MINISTER OF STATE FOR LABOUR AND EMPLOYMENT**

**(SUSHRI SHOBHA KARANDLAJE)**

**(a) & (b): The Employees' Pension Scheme (EPS), 1995 is a 'Defined Contribution-Defined Benefit' Social Security Scheme. The corpus of the Employees' Pension Fund is made up of (i) contribution by the employer @ 8.33 per cent of wages; and (ii) contribution from Central Government through budgetary support @ 1.16 per cent of wages, up to an amount of Rs.15,000/- per month. All benefits under the scheme are paid out of such accumulations. The fund is valued annually as mandated under paragraph 32 of the EPS, 1995.**

**The Government, for the first time, in the year 2014, provided a minimum pension of Rs. 1000 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).**

**A monthly initiative at the district level all over the country is taken up every month under Nidhi Apke Nikat 2.0 program where the benefits of the scheme are explained to the stakeholders through direct interactions.**

**EPFO has also started an initiative termed as PRAYAAS with an aim of handing over PPOs to members of EPS, 1995 on the day of superannuation. Informative messages through audio visual means are regularly posted in the social media including YouTube, X and Facebook for easy understanding of benefits of the scheme.**

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