GOVERNMENT OF INDIA MINISTRY OF LABOUR AND EMPLOYMENT RAJYA SABHA UNSTARRED QUESTION NO. 2016 TO BE ANSWERED ON 12.12.2024

STEPS TO INCREASE THE CEILING OF VPF CONTRIBUTIONS

2016. SHRI JAGGESH:

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

- (a) whether it is a fact that there is need to encourage the lowermiddle and middle-income salaried classes save more via Employees Provident Fund Organisation (EPFO) and enable them to build a reasonable retirement kitty;
- (b) whether Government proposes to raise the ceiling of contributions with tax free interest to the Voluntary Provident Fund (VPF) under EPFO from the current 2.5 lakh; and
- (c) if so, the details thereof and by when it will be implemented?

ANSWER

MINISTER OF STATE FOR LABOUR AND EMPLOYMENT (SUSHRI SHOBHA KARANDLAJE)

- (a): By contributing regularly to the EPF, members can accumulate a substantial retirement kitty over time.
- (b) & (c): Currently, there is no proposal to raise the ceiling of contributions with tax free interest to VPF under EPFO from the current 2.5 lakh.
