

**GOVERNMENT OF INDIA
MINISTRY OF LABOUR AND EMPLOYMENT
RAJYA SABHA
UNSTARRED QUESTION NO. 2019
TO BE ANSWERED ON 12.12.2024**

MEMBERS UNDER EMPLOYEES' PENSION SCHEME

2019. DR. JOHN BRITTAS:

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

- (a) total number of members and pensioners under Employees' Pension Scheme as on date;**
- (b) number of pensioners currently receiving less than ₹1,000 as pension;**
- (c) number of pensioners receiving more than ₹4,000 per month as pension;**
- (d) corpus of the Employees' Pension Fund as on 31.03.2024;**
- (e) the details of interest and other income generated from the corpus during the last five financial years, year-wise;**
- (f) the details of total pension disbursement by EPFO during last five financial years, year- wise;**
- (g) total amount held in inoperative accounts under Employees' Provident Fund as on 31.03.2024; and**
- (h) whether Government plans for raising the minimum pension under Employees' Pension Scheme?**

ANSWER

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

(a): Total number of contributory members under Employees' Pension Scheme during Financial Year 2023-24 is 6.96 crore.

(b) & (c): There are 78.49 lakhs pensioners (as on 31.03.2024) receiving benefits under Employees' Pension Scheme. In the year 2014, Government fixed a minimum pension of Rs. 1000/- per month 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, 1995 to Employees' Provident Fund Organization (EPFO).

(d): Corpus of the Employees' Pension Fund as on 31.03.2024 for the Financial Year 2023-24 is Rs. 8,88,269.00 crores.

Contd..2/-

(e): Year-wise details of interest and other income generated from the corpus during last five financial years are given below:

S.No.	F.Y.	Interest Income	Other Income
1.	2019-20	39,042.05	901.90
2.	2020-21	41,472.14	274.04
3.	2021-22	50,613.95	370.71
4.	2022-23	52,171.00	564.21
5.	2023-24*	58,668.72	863.62

***Data is un-audited.**

(f): Year-wise details of the total pension disbursement by EPFO during last five financial years are given below:

Year	Pension Disbursed (Rs in crores)
2019-2020	11,320.89
2020-2021	12,172.56
2021-2022	12,933.12
2022-2023	14,444.60
2023-2024	15,130.68

(g): The total amount held in inoperative accounts under Employees' Provident Fund as on 31.03.2024 is Rs.8505.23 crores.

(h): 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.

Considering the demands of Employees' Pension Scheme (EPS), 1995 pensioners, the Government constituted a High Empowered Monitoring Committee (HEMC) for complete evaluation and review of EPS 1995. The Committee considered the issue of dearness allowance under EPS, 1995 and has recommended inter-alia that linking the pension admissible under EPS 95 with cost of living index is not feasible in view of actuarial position of the Fund.