

**GOVERNMENT OF INDIA  
MINISTRY OF LABOUR AND EMPLOYMENT  
LOK SABHA**

**UNSTARRED QUESTION NO. 2597  
TO BE ANSWERED ON 12.03.2018**

**PF INTEREST RATE**

**2597. SHRI MULLAPPALLY RAMACHANDRAN:**

**Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:**

- (a) whether the Government has further reduced interest rate on Employees Provident Fund; and**
- (b) if so, the details thereof and the reasons therefor along with the interest rate being provided on Employees Provident Fund at present?**

**ANSWER**

**MINISTER OF STATE (IC) FOR LABOUR AND EMPLOYMENT  
(SHRI SANTOSH KUMAR GANGWAR)**

**(a) & (b): The rate of interest on Employees' Provident Fund (EPF) is determined by the Central Government in consultation with the Central Board of Trustees (CBT), Employees' Provident Fund (EPF). Further, in determining the rate of interest, the Central Government shall satisfy itself that there is no overdrawal on the Interest Account as a result of the debit thereto of the interest credited to the accounts of members. The rate of interest for 2016-17 is 8.65 per cent. The CBT, EPF has recommended 8.55 per cent rate of interest to be credited to EPF subscribers' accounts for 2017-18.**

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