GOVERNMENT OF INDIA MINISTRY OF LABOUR AND EMPLOYMENT LOK SABHA

UNSTARRED QUESTION NO. 3753 TO BE ANSWERED ON 19.03.2018

EPFO VISION 2030

3753. SHRI K. PARASURAMAN:

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

- (a)whether Employees Provident Fund Organisation (EPFO) aims to cover all the workers in the country under provident fund (PF), pension and life insurance by 2030;
- (b)if so, the details thereof;
- (c)whether the EPFO also proposes to include labourers of unorganised sector in Vision 2030; and
- (d) if so, the details thereof?

ANSWER

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

(a) to (d): The Employees' Provident Funds and Miscellaneous Provisions Act, 1952 is a social security legislation to provide for the institution of provident funds, pension fund and deposit-linked insurance fund and is applicable to establishments which belong to industries and classes of establishments listed in Schedule-I and where number of employees is 20 or more. The three Schemes framed under the said Act include (a) The Employees' Provident Funds (EPF) Scheme, 1952; (b) The Employees' Pension Scheme (EPS), 1995; and (c) The Employees' Deposit-Linked Insurance (EDLI) Scheme, 1976. However, Employees Provident Fund Organisation (EPFO) has submitted a vision document for the year 2030 envisaging universal social security coverage on mandatory basis, by way of provident fund, pension and life insurance, for all workers of the country.
