GOVERNMENT OF INDIA MINISTRY OF LABOUR AND EMPLOYMENT

LOK SABHA

UNSTARRED QUESTION NO. 1892 TO BE ANSWERED ON 30.07.2018

EPF INVESTMENT

1892. SHRIMATI V. SATHYA BAMA:

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

- (a)whether the Government has invested EFP amount in various Public Limited companies and in shares and equities of various Private Limited companies as well as blue chip shares of some private companies;
- (b)if so, the details thereof and the total amount invested, top ten company-wise;
- (c)the steps taken by Government to protect/safeguard the interests of EPF subscribers;
- (d)whether the Government has made any efforts to bring in more employees in both organized and unorganized sectors under the ambit of EPF; and
- (e)if so, the details thereof and the extent of success achieved therefrom?

ANSWER

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

- (a): Employees' Provident Fund Organisation (EPFO) is investing in Exchange Traded Funds (ETFs) based on Nifty 50, Sensex, Central Public Sector Enterprises (CPSEs) and Bharat 22 Indices. EPFO does not invest in shares and equities of individual companies.
- (b): The total amount invested by EPFO in ETFs as on June, 2018 is Rs. 48,946 crore.

- (c): The Central Board of Trustees (CBT), Employees' Provident Fund (EPF) in its 207th meeting held on 31.03.2015 decided to invest only in Exchange Traded Funds (ETFs) in the category of equity and related investments.
- (d) & (e): The Benefits under the Schemes framed under Employees' Provident Funds & Miscellaneous Provisions (EPF & MP) Act, 1952 are available to workers engaged in establishments to which EPF & MP Act, 1952 is applicable. The EPF & MP Act, 1952 is applicable to every establishment employing 20 or more persons which is either a factory engaged in any industry specified in Schedule-I of the Act or an establishment to which the Act has been made applicable by the Central Government by notification in the Official Gazette.

An Employees' Enrolment Campaign was launched by EPFO during the period 01.01.2017 to 31.03.2017, which was further extended to 30.06.2017. During the Campaign, various incentives were offered to establishments to enroll such workers who remained unenrolled for any reason between 01.04.2009 and 31.12.2016.

An employer, whether already covered or yet to be covered, could enroll employees who remained un-enrolled for any reason between 01.04.2009 and 31.12.2016 by making a declaration of such employees during the campaign period. As a result, around 1 crore employees were enrolled during the campaign.
