

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

LOK SABHA

**UNSTARRED QUESTION NO. 3443
TO BE ANSWERED ON 09.12.2019**

INVESTMENT SCAM IN EPFO

3443. SHRI SYED IMTIAZ JALEEL:

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

- (a) whether EPFO uses its fund in different entities to earn interest and if so, the procedure adopted for such investment;**
- (b) whether recently some scam in investing such fund has come to the notice of the Government especially from Uttar Pradesh and if so, the details thereof;**
- (c) the number of State Government and EPFO officials found involved in this scam;**
- (d) whether the Government has inquired into this and if so, the outcome thereof and the number of persons arrested and action initiated against them; and**
- (e) the steps taken by the Government to restrict such scam in future?**

ANSWER

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

(a): The Employees' Provident Fund Organisation (EPFO) is investing its fund as per the investment pattern notified by the Government.

(b) to (e): There is no such scam in respect of any fund managed by any trust covered under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952.
