GOVERNMENT OF INDIA MINISTRY OF LABOUR AND EMPLOYMENT

LOK SABHA

UNSTARRED QUESTION NO. 4699 TO BE ANSWERED ON 23.03.2020

EMPLOYEES' PROVIDENT FUND

4699. DR. KALANIDHI VEERASWAMY: SHRI KRIPANATH MALLAH:

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

- (a) the features of Employees' Provident Fund Scheme;
- (b)the details of the number of subscribers of this scheme within the country at present;
- (c)whether the Government has notified higher pension for EPS pensioners within the country, if so, the details thereof and the reasons therefor;
- (d)the details of the funds estimated for this; and
- (e)the time by which it is likely to be implemented?

ANSWER

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

- (a): The Employees' Provident Funds (EPF) Scheme, 1952 is one the three Schemes framed under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952. The EPF Scheme, 1952 provides for compulsory saving of employees working in establishments covered under the Act. Benefits provided under this scheme include Provident Fund (PF) accumulation plus interest upon retirement, resignation or death. Partial PF withdrawals are also allowed for occasions such as house construction, higher education, marriage, illness etc.
- (b): The total number of subscribers i.e. contributing members under EPF Scheme, 1952 as on February, 2020 is 4.95 crore.
- (c) to (e): No such Notification has been issued by the Government.
