GOVERNMENT OF INDIA MINISTRY OF LABOUR AND EMPLOYMENT

LOK SABHA

UNSTARRED QUESTION NO. 92 TO BE ANSWERED ON 03.02.2020

EMPLOYEES' PROVIDENT FUND

92. SHRIMATI POONAM MAHAJAN:

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

- (a)whether the Government has taken any steps to increase the return on Employees' Provident Fund (EPF);
- (b)if so, the details thereof and if not, the reasons therefor;
- (c)whether the Government has been able to provide higher returns to employees covered under the EPF scheme; and
- (d)if so, the details thereof and if not, the reasons therefor?

ANSWER

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

- (a) & (b): Employees' Provident Fund Organisation (EPFO) has appointed professional Portfolio Managers who invest 85 per cent of the Funds in Debt instruments and 15 per cent of the investment is made in Exchange Traded Funds (ETFs), as per Investment Pattern notified by the Government.
- (c) & (d): EPFO has declared 8.65 per cent rate of interest for Financial Year 2018-19 to employees covered under the Employees' Provident Funds (EPF) Scheme, 1952.
