

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

**LOK SABHA**

**UNSTARRED QUESTION NO. 2191  
TO BE ANSWERED ON 02.08.2021**

**INTEREST RATE OF EPFO**

**2191. SHRI VELUSAMY P.:**

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

- (a) whether the interest rate for the subscribers of the Employees' Provident Fund Organisation (EPFO) has been fixed at 8.65 per cent for the year 2016-17 by the Ministry;**
- (b) the total number of subscribers to EPFO and out of which the number of contributing subscribers;**
- (c) the total income earned by EPFO and the amount to be disbursed as interest; and**
- (d) whether the Ministry has obtained approval from the Ministry of Finance for the rate of interest fixed; and**
- (e) if so, the details thereof?**

**ANSWER**

**MINISTER OF STATE FOR LABOUR AND EMPLOYMENT  
(SHRI RAMESWAR TELI)**

**(a): Yes, Sir.**

**(b): As on 31.03.2017, number of accounts in Employees Provident Fund Organisation (EPFO) were 19,33,91,860 and average number of contributing subscribers were 4,12,37,377.**

**(c): During the year 2016-17, total income available for disbursement as interest was Rs. 39,493.84 crore and amount disbursed as interest on EPF accumulations was Rs. 39,197.93 crore.**

**(d) & (e): Under paragraph 60 of the Employees' Provident Fund (EPF) Scheme, 1952, the rate of interest on EPF is determined by the Central Government in consultation with the Central Board. The Ministry of Labour and Employment also consults the Ministry of Finance every year before determining the rate of interest on EPF accumulations.**

\*\*\*\*\*