

**GOVERNMENT OF INDIA  
MINISTRY OF LABOUR AND EMPLOYMENT  
LOK SABHA  
UNSTARRED QUESTION NO. 3373  
TO BE ANSWERED ON 16.12.2024**

**REVISIONS OF EMPLOYEE PENSION SCHEME, 1995**

**3373. DR. KALYAN VAIJINATHRAO KALE:**

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

- (a) whether it is fact that the Employee Pension Scheme (EPS) 1995 is a social security scheme that provides pension benefits to eligible employees in the organized sector, if so, the details thereof;**
- (b) whether the Government has received any proposal to increase the pension during the last ten years, if so, the details thereof;**
- (c) whether the Government is aware that the demand to increase the pension is raised by several unions and they are agitating, if so, the steps taken by the Government in this regard; and**
- (d) whether any Committee has been formed or is being formed by the Government in order to resolve the issues pertaining to this issue, if so, the details thereof and if not, the reasons thereto?**

**ANSWER**

**MINISTER OF STATE FOR LABOUR AND EMPLOYMENT  
(SUSHRI SHOBHA KARANDLAJE)**

**(a) to (d): The Employees' Pension Scheme (EPS), 1995 is a 'Defined Contribution-Defined Benefit' Social Security Scheme. The corpus of the Employees' Pension Fund is made up of (i) contribution by the employer @ 8.33 per cent of wages; and (ii) contribution from Central Government through budgetary support @ 1.16 per cent of wages, up to an amount of Rs.15,000/- per month. The fund is valued annually as mandated under paragraph 32 of the EPS, 1995.**

**The Government, for the first time, in the year 2014, provided a minimum pension of Rs. 1000 per month to the pensioners under the EPS, 1995 by providing budgetary support, which was in addition to the budgetary support of 1.16% of wages provided annually towards EPS to Employees' Provident Fund Organisation (EPFO).**

**Contd..2/-**

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**A monthly initiative at the district level all over the country is taken up every month under Nidhi Apke Nikat 2.0 program where the benefits of the scheme are explained to the stakeholders through direct interactions.**

**EPFO has also started an initiative termed as PRAYAAS with an aim of handing over PPOs to members of EPS, 1995 on the day of superannuation. Informative messages through audio visual means are regularly posted in the social media including YouTube, X and Facebook for easy understanding of benefits of the scheme.**

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