

**GOVERNMENT OF INDIA
MINISTRY OF LABOUR AND EMPLOYMENT
LOK SABHA
UNSTARRED QUESTION NO. 71
TO BE ANSWERED ON 25.11.2024**

UNCLAIMED FUNDS WITH EPFO

**71. SHRI MANISH TEWARI:
SHRI ASADUDDIN OWAISI:**

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

- (a) the details regarding total number of inoperative Employees' Provident Fund accounts and unclaimed amount held in inoperative Employees' Provident Fund (EPF) during the last five years, State/year-wise;**
- (b) whether the Employees' Provident Fund Organisation (EPFO) will return the amount held in the inoperative accounts to the concerned beneficiaries and if so, the details thereof and if not, the reasons therefor;**
- (c) whether it is a fact that a large number of employees do not transfer or claim their EPFO funds while changing employers or upon retirement;**
- (d) if so, the details on the quantum of funds associated with inoperative accounts resulting from non-transfer of funds during job changes and at retirement;**
- (e) the steps being taken to raise awareness and improve the utilisation of EPFO funds by employees, particularly those in the MSME sector; and**
- (f) whether the benefits of the recently announced scheme for first-time workers, which includes a one-month wage subsidy, extend to the unorganised sector?**

ANSWER

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

(a): There are no unclaimed accounts in Employees' Provident Fund (EPF). However, as per Para 72(6) of the Employees' Provident Fund Scheme, 1952, certain accounts are classified as: Inoperative accounts.

Year-wise details of total number of inoperative accounts as well as the total amount therein are as under:

Year	Total no. of Inoperative Accounts	Total Amount therein as on 31st March (In Rs. Crores)
2018-19	6,91,774	1,638.37
2019-20	9,77,763	<u>2827.29</u>
2020-21	<u>11,72,923</u>	<u>3930.85</u>
2021-22	<u>13,41,848</u>	<u>4962.70</u>
2022-23	17,44,518	6804.88
2023-24	21,55,387	8,505.23 (Un-audited)

(b): The EPFO will return the amount held in the inoperative accounts to the concerned beneficiaries. The amount settled from Inoperative Accounts in last five years is as follows: -

Year	Amount settled from Inoperative Account during the year (in Rs.Crores)
2018-19	2881.53
2019-20	4123.82
2020-21	1855.55
2021-22	2269.75
2022-23	2673.97
2023-24	2632.29 (Un-audited)

All such inoperative accounts have definite claimants and whenever such a member files a claim in EPFO, the same is settled after scrutiny.

(c) & (d): The members transfer their PF accumulations while changing employers and get final settlement upon retirement. The details of transfer claims processed and final settlement made during the last 05 years are as follows:

Year	Total Claim settled for final settlement (Form 19/20) (in lakhs)	Total Claims settled for transfer cases (Form 13) (In lakhs)
2018-19	57.62	19.33
2019-20	51.44	38.89
2020-21	57.56	46.31
2021-22	53.61	60.95
2022-23	46.66	68.85
2023-24	47.58 (Un-audited)	78.23 (Un-audited)

(e): Several steps are being taken to raise awareness and improve the utilization of EPFO funds by employees through multimedia activities like educative videos, webinars, social media, print media, etc. (Details as per annexure)

(f): As per Budget announcement, the benefits under Scheme for first time workers will be provided on registration in EPFO.

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Annexure referred to reply to Part (e) of Lok Sabha Unstarred Question No. 71 to be answered on 25.11.2024

Steps being taken to raise awareness and improve the utilisation of EPFO funds by employees are given below.

Nidhi Aapke Nikat -2.0: Nidhi Aapke Nikat 2.0 was launched to increase accessibility and visibility of the organization, in all the districts of the country, with regular periodicity.

The Nidhi Aapke Nikat 2.0 is a grievance redressal platform and an information exchange network between EPFO and its various stakeholders. Under the Nidhi Aapke Nikat 2.0, EPFO is organizing camps at the district level on the 27th of every month or the next day in case of a holiday.

Educative Videos: To educate our stakeholders, EPFO releases one short film every Friday at 6 PM on the YouTube channel @socialepfo. Example - Videos on EPF Scheme and Types of EPF Advances, EPF Transfer from exempted to un - exempted, Nidhi Aapke Nikat 2.0 etc

These videos educates our subscribers from every sector including MSME sector to use their PF fund judiciously. These videos have simple graphics and clear language for easy understanding for the general public.

Weekly Webinars: Field Offices are conducting Webinars to create awareness and educate various stakeholders of EPFO. Webinars are conducted weekly on topics related to EPF & MP Act 1952. Pensioners, Employees and employers along with other stakeholders participate in these webinars.

Social Media Activities: C&PR Division is entrusted with the responsibility of educating and making the stakeholders aware through social media by posting creatives, cartoons, GIFs and videos on Facebook, Twitter, Public App, Instagram and YouTube regularly. These creative materials creates awareness on new initiatives and latest developments in the Organization.

You Tube live session: It is conducted on second Tuesday of every month .The objective of these live sessions is educating general public and replying their queries along with gathering important feedback from stakeholders .

Live sessions have been conducted on topics like Digital Services, EPS 95 , Freezed Accounts etc.

Regional Youtube Channels: Regional You Tube channels have been started to facilitate dissemination of information in local language of the region. Educational content is translated into regional language and posted on the Regional You Tube channels.

Press Briefs: Press Briefs are important tool for communication with stakeholders. Regular press releases ensure that new initiatives and any changes in EPFO are communicated to the general public and the media.
