

**GOVERNMENT OF INDIA
LABOUR
LOK SABHA**

UNSTARRED QUESTION NO:5370
ANSWERED ON:23.04.2001
P.F. RATE OF INTEREST
AMIR ALAM KHAN;DALPAT SINGH PARASTE

Will the Minister of LABOUR be pleased to state:

- (a) whether the Provident Fund Trustees has recommended a cut of 0.75 per cent in the interest rate at 10.25 per cent on the statutory savings by employees against the lowering of 1.5 per cent on most administered rates proposed by Finance Ministry in the Budget for 2001-02;
- (b) whether the special meeting of the Central Board of Trustees of Employees Provident Fund has also recommended a higher interest rate;
- (c) if so, the details thereof; and
- (d) the reaction of the Government in this regard?

Answer

MINISTER OF STATE FOR LABOUR AND EMPLOYMENT (SHRI MUNI LALL)

(a) to (d): The Central Board of Trustees, Employees Provident Fund in its meeting held on 23.3.2001 has made a recommendation for crediting interest in accounts of the EPF subscribers @10.25% per annum for the year 2001-2002. The recommendation of the CBT has since been referred to the Ministry of Finance for necessary action.