

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:3912  
ANSWERED ON:17.08.2001  
NOTIFICATION FOR PRIVATE BANKS  
K. FRANCIS GEORGE

**Will the Minister of FINANCE be pleased to state:**

- (a) whether the Union Government have issued notification dated 25.2.2000 extending the provisions of Employees Provident Fund and Miscellaneous Provisions Act, 1952 to banks other than Public Sector Banks;
- (b) if so, the reasons for issuing this notification;
- (c) whether the Government have received any representation against this notification;
- (d) if so, the demands raised in representations and the reaction of the Government thereto; and
- (e) the decision taken or likely to be taken by the Government on this representation?

**Answer**

MINISTER OF STATE FOR FINANCE (SHRI BALASAHEB VIKHE PATIL)

- (a) Yes, Sir.
- (b) The notification has been issued to extend the social security benefits like PF, Pension & Insurance to all eligible employees of banks other than Public Sector Banks.
- (c)&(d) A representation has been received in the Ministry of Labour from the Indian Bank Association requesting for exemption from the purview of the EPF & MP Act.
- (e) It has not been possible to grant them exemption so far.