

**GOVERNMENT OF INDIA
COAL AND MINES
LOK SABHA**

UNSTARRED QUESTION NO:1262

ANSWERED ON:26.11.2001

INVESTMENT OF PF MONEY IN PRIVATE FIRMS BY BHARAT GOLD MINES LTD.

R.L. JALAPPA

Will the Minister of COAL AND MINES be pleased to state:

- (a) whether the Bharat Gold Mines Limited Management has invested Provident Fund (PF) amount of its employees in private firms;
- (b) if so, the total amount invested in the said firms;
- (c) whether the employees have been demanding for withdrawal of PF money; and
- (d) if so, the steps taken by the Government to pay the PF money to the employees?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COAL AND MINES (SHRI RAVI SHANKAR PRASAD)

(a) & (b) No, Sir. However, the Employees Provident Fund Trustees (EPF) in Bharat Gold Mines Limited invested a sum of Rs. 2.50 crore of Provident Fund money with a private firm namely M/s S.N. Finance Limited.

(c) & (d) Employees have not been demanding final payment of EPF money. Any request of the employees of the company for temporary withdrawals from Provident Fund for marriage, medical treatment, house construction, etc. are disposed of in accordance with rules for withdrawal from Provident Fund of the employees formulated in this behalf as there is sufficient money available with the EPF trust for meeting such demands.