

**GOVERNMENT OF INDIA
LABOUR
LOK SABHA**

STARRED QUESTION NO:10
ANSWERED ON:21.07.2003
INVESTMENT OF EPF IN PSUS
M.V.V.S MURTHI;NAWAL KISHORE RAI

Will the Minister of LABOUR be pleased to state:

- (a) whether thousands of crores of rupees from EPF have been invested in various Companies/Public Sector Undertakings by the Board of EPF;
- (b) if so, the details thereof, company-wise;
- (c) the rate of interest at which the fund was invested;
- (d) whether the Board of EPF has now requested the various companies/PSUs to return the money;
- (e) if so, the reasons for the same and response of the companies/PSUs in this regard;
- (f) whether EPFO has made substantial investment in IFCI who have defaulted in making payment of interest;
- (g) if so, the details thereof; and
- (h) the corrective steps taken by the Government in this regard?

Answer

MINISTER OF LABOUR (SHRI SAHIB SINGH VERMA)

(a) to (h): A statement is laid on the table of the House.

STATEMENT REFERRED TO IN REPLY TO PART (a) TO (h) OF THE LOK SABHA STARRED QUESTION NO. 10 21.07.2003 BY DR. M.V.V.S. MURTHI AND SHRI NAWAL KISHORE RAI REGARDING 'INVESTMENT OF EPF IN PSU'S.

(a): Yes, Sir.

(b) & (c): The details are provided in the Annexure.

(d): No, Sir.

(e): Does not arise in view of (d) above.

(f) & (g): Yes, Sir. The total investment by EPFO in the IFCI as on 31.03.2003 was Rs. 1048.80 crores.

(h): IFCI had approached the CBT, EPF for restructuring of its debts. The CBT, EPF in its 162nd meeting held on 27th June 2003 decided that IFCI be asked to meet its payment obligations at the contracted rates till 31.03.2003 along with overdue interest and @ 10% per annum subsequently. CBT, EPF further decided that existing investment be rolled over for a further period of 10 years.

Investment of CBT EPF in various PSU's/ companies as on 31.03.2003

Sl. No	Rate(%)	Particular	Employees' Provident Fund	Employees' Pension Fund	Employees' Deposit Linked Insurance Fund	Employees' Total
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1	7.1	NHAI BONDS(30.11.07)	65,00,00,000.00	78,00,00,000.00	10,00,00,000.00	153,00,00,000.00
2	7.1	NHAI.OPT-3(31.12.07)	45,00,00,000.00	155,00,00,000.00	00,000.00	200,00,00,000.00
3	7.15	OBC BONDS 2008	45,63,50,000.00	123,00,00,000.00	5,00,00,000.00	173,63,50,000.00
4	7.25	BANK OF INDIA 2010	81,00,00,000.00	154,60,00,000.00	12,56,00,000.00	248,16,00,000.00
5	7.25	CANARA BANK 2012 SR IVA	106,00,00,000.00	134,00,00,000.00	10,00,00,000.00	250,00,00,000.00
6	7.5	POWER FIN CO 2009	72,79,00,000.00	85,64,00,000.00	2,80,00,000.00	161,23,00,000.00
7	7.6	NHAI BONDS 2007 OPT-3	00,000.00	225,00,00,000.00	00,000.00	225,00,00,000.00
8	8.15	NHAI BOND 2007 OP-III	68,00,00,000.00	172,25,00,000.00	6,45,00,000.00	246,70,00,000.00
9	8.85	BHARAT HEAVY ELE LTD	22,00,00,000.00	155,00,00,000.00	00,000.00	177,00,00,000.00
10	9	IDFC 2006	37,00,00,000.00	103,00,00,000.00	00,000.00	140,00,00,000.00

11	9.55	NHPC	2007	55,11,00,000.00	107,27,00,000.00	4,08,00,000.00	166,46,00,000.00			
12	9.9	REC	2008	TXNP 57 SR	25,60,00,000.00	104,43,00,000.00	3,65,00,000.00	133,68,00,000.00		
13	10	REC	2008	56 SR	37,16,00,000.00	93,02,00,000.00	5,92,00,000.00	136,10,00,000.00		
14	10.65	IOC	2003	IV	64,00,00,000.00	69,50,00,000.00	1,00,00,000.00	134,50,00,000.00		
15	10.8	SBI	2005	109,29,00,000.00	259,59,00,000.00	6,89,00,000.00	375,77,00,000.00			
16	10.8	IDFC	2006	64,87,00,000.00	71,36,00,000.00	2,55,00,000.00	138,78,00,000.00			
17	10.85	BOB	2006	SR III OP	63 23,06,00,000.00	112,45,00,000.00	4,70,00,000.00	140,21,00,000.00		
18	10.85	IOC	2007	III	164,60,00,000.00	319,10,00,000.00	8,40,00,000.00	492,10,00,000.00		
19	10.9	IR	FCI	2007	20TH SR	76,50,00,000.00	116,85,00,000.00	1,60,00,000.00	194,95,00,000.00	
20	11.3	POWER	FIN	CO	2008	63,57,00,000.00	165,07,00,000.00	1,39,00,000.00	230,03,00,000.00	
21	11.55	SBI	2006	160,09,50,000.00	242,28,50,000.00	4,95,00,000.00	407,33,00,000.00			
22	11.89	POWER	FIN	CO	2007	VII	111,80,00,000.00	242,12,00,000.00	8,71,00,000.00	362,63,00,000.00
23	11.89	POWER	FIN	CO	2007	84,41,00,000.00	86,80,00,000.00	5,57,00,000.00	176,78,00,000.00	
24	12.5	IDBI	2004	OMNI	I	128,50,00,000.00	304,00,00,000.00	6,30,00,000.00	438,80,00,000.00	
25	13.25	ICICI	2004	D/97	10,00,00,000.00	175,00,00,000.00	6,00,00,000.00	191,00,00,000.00		
26	13.25	IDBI	2004	OMNI	I	00,000.00	200,00,00,000.00	00,000.00	200,00,00,000.00	
27	13.95	PNB	2005	III-1999	56,90,00,000.00	87,25,00,000.00	5,75,00,000.00	149,90,00,000.00		
28	14	IDBI	2005	OMNI	98 D	113,01,00,000.00	189,50,00,000.00	6,50,00,000.00	309,01,00,000.00	
29	14	IDBI	2005	OMNI	98 E	64,00,00,000.00	190,00,00,000.00	3,50,00,000.00	257,50,00,000.00	
30	14	IDBI	2005	OMNI	98 F	140,10,50,000.00	162,00,00,000.00	4,00,00,000.00	306,10,50,000.00	
31	14	IDBI	2006	OMNI	I	67,83,90,000.00	68,00,00,000.00	00,000.00	135,83,90,000.00	

OTHERS 34,38,28,95,000.00 6180,06,00,000.00 190,43,00,000.00 9808,77,95,000.00

TOTAL 56,01,13,35,000.00 10931,14,50,000.00 328,70,00,000.00 16860,97,85,000.00