

**GOVERNMENT OF INDIA  
LABOUR AND EMPLOYMENT  
LOK SABHA**

UNSTARRED QUESTION NO:1267

ANSWERED ON:08.08.2011

CLOSING EPF ACCOUNTS

Bapurao Shri Khatgaonkar Patil Bhaskarrao;Gaikwad Shri Eknath Mahadeo;Yaskhi Shri Madhu Goud

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

- (a) whether the Government has a proposal to close the inoperative Employees Provident Fund (EPF) accounts;
- (b) if so, the details in this regard and the funds deposited in these accounts;
- (c) whether the Government has also chalked out any scheme to return the money deposited in these inoperative accounts to their holder; and
- (d) if so, the details thereof and if not, the reasons for the same?

**Answer**

MINISTER OF LABOUR AND EMPLOYMENT (SHRI MALLIKARJUN KHARGE)

- (a): There is no such proposal to close the inoperative Employees Provident Fund accounts. However, from 1st April, 2011, interest is not being credited to the account of a member from the date on which it has become inoperative account.
- (b): As per un-audited Annual Accounts of the Employees' Provident Fund Organisation, an amount of Rs. 14,914.81 Crore is lying in Inoperative Accounts of the Employees' Provident Fund Organisation as on 31.03.2011.
- (c) & (d): Regarding returning the money in Inoperative accounts to their account holder, publicity through print media and electronic media is made to educate the members to file their claims for settlement or transfer to their existing account. Similarly, the employers' and employees' unions have also been requested to advise the members to file their claims for settlement.