

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

UNSTARRED QUESTION NO:1054  
ANSWERED ON:28.11.2011  
INTEREST RATE ON EPF  
Singh Shri Bhola

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

- (a) whether the private Provident Fund Trusts are resisting in giving higher interest despite having sufficient surplus funds;
- (b) if so, the details thereof and the reasons therefor;
- (c) whether the Government has any information with regard to the money lying unused in Interest suspense account of Private P.F. Trusts;
- (d) if so, the details thereof; and
- (e) whether the Government is contemplating to take any action against private P.F. Trusts for ensuring higher interest rates?

**Answer**

MINISTER OF LABOUR AND EMPLOYMENT (SHRI MALLIKARJUN KHARGE)

- (a) & (b): As per the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, the exempted private Provident Fund Trusts are liable to pay interest not lower than the interest declared by the Central Government under the Employees' Provident Funds Scheme, 1952. So, they are not liable to pay higher interest.
- (c): No, Madam.
- (d): Does not arise.
- (e): No, Madam.