

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

UNSTARRED QUESTION NO:1995
ANSWERED ON:26.03.2012
MINIMUM PENSION FOR EPF SUBSCRIBERS
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Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

- (a) whether the proposal to provide a minimum pension amount to workers covered by the Employees' Provident Fund (EPF) Organisation is running into trouble as there is no agreement on who should fund this scheme;
- (b) if so, the details thereof;
- (c) whether the proposals has been sent to the EPFO Pension Implementation Committee; and
- (d) if so, the details thereof and the time by which the increased Pension is likely to be released?

Answer

MINISTER OF LABOUR & EMPLOYMENT (SHRI MALLIKARJUN KHARGE)

(a)to(d): The Central Government had constituted an Expert Committee for revision of Pension of EPF subscribers. The Expert Committee submitted its report to the Central Government on 5th August, 2010 and the recommendations of the Committee were placed before the Central Board of Trustees, Employees' Provident Fund [CBT(EPF)] for consideration on 15th September, 2010. The CBT(EPF) directed that the report be first considered by the Pension Implementation Committee (PIC). The PIC has since finalized its report and recommended that the minimum monthly pension under EPS, 1995 be increased to Rs. 1000/- per month as an interim measure by enhancing the rate of contribution in the Employees Pension Scheme, 1995 by 0.63%. PIC has sent its report to Employees' Provident Fund Organisation (EPFO) for placing it before the CBT(EPF) for taking a final decision in the matter. The issue was placed for consideration of the CBT (EPF) in its 198th meeting held on 22.02.2012 wherein the Board decided to defer the discussion.