

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

UNSTARRED QUESTION NO:487
ANSWERED ON:26.11.2012
FDI IN EPF
Ahir Shri Hansraj Gangaram

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

- (a) whether the Employees Provident Fund Organisation (EPFO) has proposes to increase rate of interest on EPF for year 2012-13;
- (b) if so, the details thereof;
- (c) whether the decision to allow Foreign Direct Investment (FDI) in the Employees Provident Fund has been implemented; and
- (d) if so, impact observed as a result of allowing the FDI in the EPF?

Answer

MINISTER OF STATE FOR LABOUR AND EMPLOYMENT (SHRI KODIKUNNIL SURESH)

- (a): The Employees' Provident Fund Organization has not yet proposed for declaration of rate of interest for the year 2012-13.
- (b): Does not arise in view of reply to part (a) above.
- (c): The Board of Trustees of the Employees' Provident Fund Organisation is a statutory body under an Act of Parliament and not a company. As such the question, if any, of investment in the Employees' Provident Fund Organisation including FDI does not arise.
- (d): Does not arise in view of reply to part (c) above.