

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

UNSTARRED QUESTION NO:1016

ANSWERED ON:04.03.2013

ENHANCEMENT OF EPF PENSION AMOUNT

Das Gupta Shri Gurudas;Jawale Shri Haribhau Madhav;Karunakaran Shri P.;Lingam Shri P.;Maadam Shri Vikrambhai Arjanbhai

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

- (a) whether the Government is considering various proposals to enhance the minimum amount of pension under Employees' Provident Fund (EPF) pension scheme;
- (b) if so, the details thereof;
- (c) if not, the reasons therefor;
- (d) the total amount of unclaimed funds lying with the EPF at present;
- (e) whether there is also any demand to increase the interest rate on the said funds; and
- (f) if so, the details thereof along with the steps taken by the Government in this regard?

Answer

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

(a) to (c) A proposal to provide a minimum pension of Rs.1,000/- per month under Employees' Pension Scheme, 1995 is under consideration of the Government.

(d) There is no unclaimed fund lying with Employees' Provident Fund Organisation. However, as per provision of para 72(6) of the EPF Scheme, 1952, a member's account under certain conditions is classified as Inoperative Account. All such Inoperative Accounts have a definite claimant.

As per Annual Account of the Organisation for the year 2011-12, an amount of Rs. 22,636.57 crore is lying in Inoperative Accounts.

(e) No Madam.

(f) Does not arise in view of (e) above.