

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

UNSTARRED QUESTION NO:2070

ANSWERED ON:19.08.2013

INCREASING MINIMUM PENSION

Das Gupta Shri Gurudas;Dhanaplan Shri K. P.;Lagadapati Shri Rajagopal;Ramasubbu Shri S.;Roy Shri Mahendra Kumar;Shetkar Shri Suresh Kumar;Siddeswara Shri Gowdar Mallikarjunappa;Siricilla Shri Rajaiah

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) whether there is also any demand to increase the interest rate on the said funds;
- (e) if so, the details thereof along with the steps taken by the Government in this regard;
- (f) whether the Government has also any proposal to invest the EPF in Exchange Traded Funds (ETFs) of public sector units; and (g) if so, the details thereof?

Answer

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

- (a) to (c): A proposal for providing minimum pension of Rs. 1000/- to member pensioners under Employees' Pension Scheme (EPS), 1995 is under consideration of the Government.
- (d) & (e): Interest is not paid on Employees' Provident Fund (EPF) Pension Scheme. Members are given pensionary benefit as per the provisions of the EPS, 1995. However, interest is paid on Employees' Provident Fund (EPF). For the year 2012-13 rate of interest on EPF has been declared @8.5%.
- (f): No, Madam.
- (g): Does not arise in view of reply to part (f) of the Question above.