

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

UNSTARRED QUESTION NO:3043
ANSWERED ON:16.03.2015
INVESTMENT OF FUNDS OF EPF
Sigrival Shri Janardan Singh

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

- (a) whether the Government has any proposal to appoint the assets management companies for the investment of huge funds of Employees' Provident Fund (EPF);
- (b) if so, the details thereof; and
- (c) the time by which the said proposal is likely to be affected?

Answer

MINISTER OF STATE (IC) FOR LABOUR AND EMPLOYMENT (SHRI BANDARU DATTATREYA)

(a) to (c): Yes, Madam, the tenure of the current Portfolio Managers appointed for managing the corpus of Employees' Provident Fund Organisation (EPFO) is expiring on 31st March, 2015. Accordingly, the EPFO is in process of appointment of new Portfolio Managers registered with Securities and Exchange Board of India (SEBI) for the purpose for managing its corpus from 1st April, 2015.