

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

UNSTARRED QUESTION NO:472
ANSWERED ON:14.07.2014
UNCLAIMED EPF
Chautala Shri Dushyant

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

- (a) whether there is a large amount of unclaimed Employees Provident Fund (EPF) money lying with in the Employees Provident Fund Organisation (EPFO);
- (b) if so, the details of such unclaimed money lying with EPFO, State/UT-wise;
- (c) whether the Government has drawn up any scheme for the proper utilisation of this unclaimed money; and
- (d) if so, the details thereof and if not, the reasons therefor?

Answer

MINISTER OF STATE FOR STEEL, MINES, LABOUR & EMPLOYMENT (SHRI VISHNU DEO SAI)

(a) & (b): There is no unclaimed amount lying with Employees' Provident Fund Organisation. However, as per para 72(6) of the Employees' Provident Fund Scheme, 1952, certain accounts are classified as "Inoperative Accounts" in which contribution have not been received for 36 months continuously. All such Inoperative Accounts have, however, definite claimants.

As per Annual Accounts of the Organisation for the year 2012-13, Rs. 26,496.61 Crore is lying in Inoperative Accounts. The State/UT-wise details of amount lying in inoperative accounts as on 31st March 2013 are Annexed.

(c) & (d): The Employees' Provident Fund Organization being the trustee of the Fund maintains individual member's account and the deposits available in the members' account are paid to the members only on submission of applications. Therefore, the amount lying in the Inoperative Account cannot be utilized for any other schemes except for the settlement of the members' account.