

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

UNSTARRED QUESTION NO:4584
ANSWERED ON:25.04.2005
INTERNATIONAL CONSULTING FIRM TO ADVISE P.F. REFORM
Paraste Shri Dalpat Singh

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

- (a) whether the Government realises that in an economic environment where interest rates are falling and the Employees Provident Fund (EPF) cannot depend upon guaranteed Government securities to produce the required yield there is no scope for adequate returns;
- (b) if so, whether there is any proposal under the consideration of the Government to appoint an international consulting firms to advice on provident fund reforms; and
- (c) if so, the details thereof?

Answer

MINISTER OF LABOUR AND EMPLOYMENT (SHRI K. CHANDRASEKHAR RAO)

(a) to (c): Central Board of Trustees, Employees Provident Fund had invited open bids through advertisements in the leading news papers, for one time study on various aspects relating to investment management of EPFO funds. Final decision was taken by CBT, EPF after conducting objective comparative analysis of various contenders, to engage M/s. Mercer Human Resources Consulting for the job.