

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

UNSTARRED QUESTION NO:782

ANSWERED ON:28.11.2005

E.P.F. INTEREST RATE FOR RETIRED SUBSCRIBERS

Bhakta Shri Manoranjan

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

(a) whether the Government is aware that the Regional P.F. Commissioners are setting the accounts by paying 8 per cent instead of 9.5 per cent to the P.F. Subscribers retired during the years 2003-04 and 2004-05;

(b) if so, the details thereof and the reasons therefor; and

(c) the remedial measures taken by the Government thereon?

**Answer**

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

(a) to (c): The rate of interest (9.5%) which was to be credited to the account of the members for the year 2003-04 and 2004-05 was approved by the Government on 06.05.2005 and 01.08.2005 respectively. Pending declaration of final rate of interest, the claims of the members were being settled by the Employees Provident Fund Organisation in 2003-04 at a rate of 9.5%, which was the same as approved by the Government finally.

For the financial year 2004-05, the claims were being settled at an interim rate of 8.5% pending notification. However, Employees Provident Fund Organisation has issued instructions to all its regional offices to release the balance amount of interest suo-moto in respect of settled claims.