

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

UNSTARRED QUESTION NO:2638
ANSWERED ON:11.12.2006
EMPLOYEES PENSION SCHEME , 1995
Khan Shri Sunil

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

- (a) the total number of employees covered under Employees Pension Scheme (EPS), 1995 as on date;
- (b) whether many employees of sick companies separated under VRS have neither got back the Employees Provident Fund (EPF) amount nor have deposited their Employer's contribution in the EPS particularly after the judgment of the Hon'ble Supreme Court;
- (c) if so, the number of employees affected due to such mandatory clause in the EPS, 1995 for non-withdrawal of Family Pension Fund;
- (d) the amount of such Family Pension Fund and the number of unclaimed Family Pension Fund claimants who had deposited their contributions in the EPS, 1995 fund;
- (e) whether the Government is contemplating to link Dearness Allowance with EPS, 1995 to compensate the inflationary market price for the benefit of the pensioner;
- (f) if so, the details thereof; and
- (g) the other steps which the Government proposes to take to compensate the sufferers?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI OSCAR FERNANDES)

(a): As on 31.03.2006 there were 323.89 lakh members under Employees' Pension Scheme, 1995.

(b) & (c): The employees, who were not contributing as per the provisions of the Employees' Pension Scheme, 1995 and have taken VRS are entitled to get benefits under the scheme subject to remitting the relevant contribution or by diverting the same from the amount standing to their credit. Requests made by such employees are attended to by the Employees' Provident Fund Organization.

(d): Does not arise as no individual account is maintained in respect of Employees' Family Pension Scheme, 1971.

(e) to (g): The Employees' Pension Scheme, 1995 is a defined benefit scheme. Any increase in the amount of pensionary benefit depends on the position of the Pension Fund. At present there is no such proposal under consideration of the Government, as the actuarial valuation does not permit any increase.