

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

UNSTARRED QUESTION NO:2672

ANSWERED ON:11.12.2006

E.P.F. FUNDS IN DIFFERENT SECTORS

Kharventhan Shri Salarapatty Kuppasamy;Siddeswara Shri Gowdar Mallikarjunappa

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

- (a) the interest earned by the Employees Provident Fund Organisation (EPFO) on investment made out of the corpus during the last three years and thereafter;
- (b) whether the Government proposes to divert a portion of the funds for granting pension to the contributors and for undertaking certain social welfare activities, like setting up of technical institutions, hospitals, labour intensive commercial activities, etc; and
- (c) if so, the details thereof?

Answer

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

(a): The details of interest earned on the investment of Employees` Provident Fund corpus are given below:

(Rupees in crore)
Year Interest earning

2003-04	6026.20
2004-05	6329.85
2005-06	6695.99

(b) & (c): Out of contribution payable by the employer, a part of contribution representing 8.33% of basic wages and dearness allowance is remitted to Employees` Pension Fund and the same is utilized for delivering benefits under the Employees` Pension Scheme, 1995 only. There is no proposal to utilize this amount for any other activity.