

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

STARRED QUESTION NO:175

ANSWERED ON:04.12.2006

DIFFERENCES IN INTEREST RATE ON EPF

Bhakta Shri Manoranjan;Veerendra Kumar Shri M.P.

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

- (a) whether differences have surfaced between the Government and the representatives of the employees on the issue of interest rate on Employees Provident Fund;
- (b) if so, the details thereof;
- (c) the efforts made to sort out the differences; and
- (d) the outcome thereof?

Answer

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

(a) to (d): A statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO PART (a) TO (d) OF THE LOK SABHA STARRED QUESTION NO. 175 FOR 04.12.2006 BY SHRI MANORANJAN BHAKTA AND SHRI M.P. VEERENDRAKUMAR REGARDING 'DIFFERENCES IN INTEREST RATE ON EPF.'

(a) to (d): No, Sir. The issue regarding the rate of interest for the year 2006-07 was deliberated upon by the Central Board of Trustees, Employees' Provident Fund in its meeting held on 7.11.2006. Since the deliberations remained inconclusive, it was decided to further discuss the issue at the next meeting of the CBT, EPF. The Central Government has not received the recommendations of Central Board of Trustees, Employees' Provident Fund on the issue, so far.