

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

STARRED QUESTION NO:190
ANSWERED ON:19.07.2004
NON-PERFORMING ASSETS UNDER EPF
Nitish Kumar Shri ;Singh Shri Rajiv Ranjan (Lalan)

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

- (a) whether the amount of Non-Performing Assets under the Employees` Provident Fund has increased during the last three years;
- (b) if so, the extent of such amount by the end of April, 2004, State-wise;
- (c) the reasons for such an increase in the said amount; and
- (d) the remedial measures taken by the Government in this regard?

Answer

MINISTER OF LABOUR AND EMPLOYMENT (SHRI SIS RAM OLA)

(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. 190 FOR 19.07.2004 BY SHRI RAJIV RANJAN SINGH `LALAN` & SHRI NITISH KUMAR REGARDING `NON-PERFORMING ASSETS UNDER EPF`.

(a) & (b): Yes, Sir. Non-performing assets under the Employees` Provident Fund has increased from Rs.25 crores (Face Value) as on 31.3.2001 to Rs.31.43 crores (Face value) as on 30.04.2004. Details of monies owed by various agencies to EPFO are given below:

Sl.No.	Name of PSU	Face value (Rs. In crores)
1.	HMT Ltd.	25.00
2.	Richardson & Cruddas Ltd.	6.00
3.	Pradeshya Industrial & Investment Corporation of Uttar Pradesh Ltd.	0.43
	Total	31.43

(c): HMT Ltd. and Richardson & Cruddas are sick CPSUs and the financial health of UP State Financial Institution -Pradeshya Industrial & Investment Corporation of Uttar Pradesh Limited - is not good.

(d): Efforts have been made by EPFO for recovery of principal amount and interest thereon for the respective establishments.