

## PRESENT RATES OF CONTRIBUTION

BY	CONTRIBUTION ACCOUNTS			ADMINISTRATION ACCOUNTS	
	EPF	EPS	EDLI	EPF@@	EDLI @@
<b>EMPLOYEE</b>	12% /10% ##	0	0	0	0
<b>EMPLOYER</b>	Difference of EE share and Pension Contribution	8.33% ##	0.5% ##	0.50% !! [w.e.f. 01-06-2018]	0 [w.e.f. 01-04-2017]

### 10% rate is applicable for

- Any establishment in which less than 20 employees are employed.
- Any sick industrial company and which has been declared as such by the Board for Industrial and Financial Reconstruction
- Any establishment which has at the end of any financial year, accumulated losses equal to or exceeding its entire net worth and
- Any establishment in following industries:-  
(a) Jute (b) Beedi (c) Brick (d) Coir and (e) Guar gum Factories.

## Contribution is rounded to the nearest rupee for each employee, for the employee share, pension contribution and EDLI contribution. The Employer Share is difference of the EE Share (payable as per statute) and Pension Contribution.

!! Monthly payable amount under EPF Administrative charges is rounded to the nearest rupee and a minimum of Rs 500/- is payable. Note:- If the establishment has no contributory member in the month, the minimum administrative charge will be Rs 75/-

@@ In case Establishment is exempted under PF Scheme, Inspection charges @0.18%, minimum Rs 5/- is payable in place of Admin charges. In case the Establishment is exempted under EDLI Scheme, Inspection charges @ 0.005%, minimum Re 1/- is payable in place of Admin charges.

Notes:

### UNDER EPF

- The contributions are payable on maximum wage ceiling of Rs. 15000/-
- The employee can pay at a higher rate and in such case employer is not under any obligation to pay at such higher rate.
- To pay contribution on higher wages, a joint request from Employee and employer is required [Para 26(6) of EPF Scheme]. In such case employer has to pay administrative charges on the higher wages (wages above 15000/-).
- For an International Worker, wage ceiling of 15000/- is not applicable.

### UNDER EPS

- Contribution is payable out of the employer's share of PF and no contribution is payable by employee.
- Pension contribution not to be paid:  
When an employee crosses 58 years of age and is in service (EPS membership ceases on completion of 58 years). When an EPS pensioner is drawing Reduced Pension and re-joins as an employee.

In both the cases the Pension Contribution @8.33% is to be added to the Employer Share of PF. (Pension contribution is not to be diverted and total employer share goes to the PF). In case an employee, who is not existing EPF/EP member joins on or after 01-09-2014 with wages above Rs 15000/- In these cases the pension contribution part will be added to employee share, EPF.

- In all other cases Pension Contribution is payable. A member joining after 50 years age, if not a pensioner does not have choice of not getting the Pension Contribution on grounds that he will not complete 10 years of eligible service. The social security cover is applicable till he/she is a member.
- For International Worker, higher wage ceiling of 15000/- is not applicable from 11-09-2010.

Note:- In case an existing EPS member (as on 01-09-2014) whose Pension contribution was paid erstwhile EPS wage ceiling of 6500/- contribution to contribution above Rs 15000/- wage ceiling from 01-09-2014 he will have to give a fresh consent and an amount of 1.16% on wages above 15000/- will have to be contributed by him in pension Fund (A/C No 10) through the employer.

#### UNDER EDLI:

1. Contribution to be paid on up to maximum wage ceiling of 15000/- even if PF is paid on higher wages.
2. Each contribution is to be rounded to nearest rupee. (Example for each employee getting wages above 15000, amount will be 75/-)
3. EDLI contribution to be paid even if member has crossed 58 years age and pension contribution is not payable. This is to be paid as long as the member is in service and PF is being paid.

RATE OF PF CONTRIBUTION SINCE 1952		
Period	Rate	Payable on
01.11.1952 to 31.03.1956	1 aana per rupee	Total basic wages, DA and Food concession by both employers & employee
01.04.1956 to 31.03.1971	6.25%	Total basic wages, DA and Food concession by both employers & employee
01.04.1971 to 31.07.1988	6.25%, Enhanced rate 8%	Total basic wages, DA and Food concession by both employers & employee
		As on 31st March 1972, the enhanced rate of 8 per cent 'was applicable to the establishments employing 50 or more persons.
01.08.1988 to 31.05.1990	8.33%	Total basic wages, dearness allowance (including the cash value of any food concession) and retaining allowance (if any) payable to each employee who is a subscriber
01.06.1990 to 08.04.1997	8.33%, Enhanced rate 10%	Total basic wages, dearness allowance (including the cash value of any food concession) and retaining allowance (if any) payable to each employee who is a subscriber.
		As on 31st March 1991, the enhanced rate of 10 per cent 'was applicable to the establishments employing 50 or more persons.
09.04.1997 to 21.09.1997	8.33%, Enhanced rate 10%	Notification dated 9th April, 1997 was issued enhancing Provident Fund contribution rate from 8.33% to 10%. With this 172 categories of industries/establishments out of 177 categories notified were to pay Provident Fund contribution @ 10% w.e.f. 1.5.1997.
22.09.1997 onwards	10%, Enhanced rate 12%	a) Establishment paying contribution @ 8.33% to 10% b) Establishment paying contribution @10% to 12%

<b>EPF ADMINISTRATIVE CHARGES PAYABLE BY THE EMPLOYERS OF UN-EXEMPTED ESTABLISHMENTS</b>		
<b>Period</b>	<b>Rate</b>	<b>Reckoned on</b>
01.11.1952 to 31.12.1962	3%	Total employers' and employees' contributions.
01.01.1963 to 30.09.1964	3%	Total employer's and employees' contributions payable @ 6.25%.
	2.4%	Total employer's and employees' contributions payable @ 8%.
01.10.1964 to 30.11.1978	0.37%	On total pay on which contributions are payable.
01.12.1978 to 30.09.1986	0.37%	On total pay on which contributions are payable. Minimum Administrative charges payable per month per establishment was Rs. 5/-.
01.10.1986 to 31.07.1998	0.65%	On total pay on which contributions are payable. Minimum Administrative charges payable per month per establishment was Rs. 5/-.
01.08.1998 to 31-12-2014	1.10%	On total pay on which contributions are payable. Minimum Administrative charges payable per month per establishment is Rs. 5/-.
01.01.2015 to 31.03.2017	0.85%	On total pay on which contributions are payable. Minimum Administrative charges payable per month per establishment is Rs. 500/-.
01.04.2017 to 31.05.2018	0.65%	On total pay on which contributions are payable. Minimum Administrative charges payable per month per establishment is Rs. 500/-.
01.06.2018 onwards	0.50%	On total pay on which contributions are payable. Minimum Administrative charges payable per month per establishment is Rs. 500/-.

<b>EPF INSPECTION CHARGES PAYABLE BY THE EMPLOYERS OF EXEMPTED ESTABLISHMENTS</b>		
<b>Period</b>	<b>Rate</b>	<b>Reckoned on</b>
01.11.1952 to 31.12.1962	0.75%	On total employees' and employer's contributions payable @ 6.25%.
01.01.1963 to 30.09.1964	0.75%	On total employees' and employer's contributions payable @ 6.25%.
	0.60%	On total employees' and employer's contributions payable @ 8%.
01.10.1964 to 31.07.98	0.09%	On total pay on which contributions are payable.
01.08.1998 onwards	0.18%	On total pay on which contributions are payable.

**CHANGE OF WAGE LIMIT {PARA 2(f) OF EPF SCHEME 1952}**

<b>Period</b>	<b>Wage limit per month</b>
01.11.1952 to 31.05.1957	Rs. 300/-
01.06.1957 to 30.12.1962	Rs. 500/-
31.12.1962 to 10.12.1976	Rs. 1,000/-
11.12.1976 to 31.08.1985	Rs. 1,600/-
01.09.1985 to 31.10.1990	Rs. 2,500/-
01.11.1990 to 30.09.1994	Rs. 3,500/-
01.10.1994 to 31.05.2001	Rs. 5,000/-
01.06.2001 to 31.08.2014	Rs. 6,500/-
01.09.2014 onwards	Rs. 15,000/-

## INTEREST RATE DECLARED ON PROVIDENT FUND ACCUMULATIONS SINCE 1952

YEAR	INTEREST RATE	REMARKS	LINK FOR ORDER
1952-53	3.00%		
1953-54	3.00%		
1954-55	3.00%		
1955-56	3.50%		
1956-57	3.50%		
1957-58	3.75%		
1958-59	3.75%		
1959-60	3.75%		
1960-61	3.75%		
1961-62	3.75%		
1962-63	3.75%		
1963-64	4.00%		
1964-65	4.25%		
1965-66	4.50%		
1966-67	4.75%		
1967-68	5.00%		
1968-69	5.25%		
1969-70	5.50%		
1970-71	5.70%		
1971-72	5.80%		
1972-73	6.00%		
1973-74	6.00%		
1974-75	6.50%		
1975-76	7.00%		
1976-77	7.50%		
1977-78	8.00%		
1978-79	8.25%+0.5% bonus***	*** Bonus for members who did not withdraw any amount from their PF during 1976-1977 & 1977-1978	
1979-80	8.25%		
1980-81	8.25%		
1981-82	8.50%		
1982-83	8.75%		
1983-84	9.15%		
1984-85	9.90%		
1985-86	10.15%		
1986-87	11.00%		
1987-88	11.50%		
1988-89	11.80%		
1989-90	12.00%		
1990-91	12.00%		
1991-92	12.00%		
1992-93	12.00%		
1993-94	12.00%		
1994-95	12.00%		
1995-96	12.00%		
1996-97	12.00%		
1997-98	12.00%		
1998-99	12.00%		
1999-00	12.00%		

2000-01	12% 11%(*)	(*)12% (April-June, 2001) and 11% (July, 2001 onwards) on monthly running balance.	
2001-02	9.50%		
2002-03	9.50%		
2003-04	9.50%		
2004-05	9.50% @	(@9% Interest plus 0.5% Golden Jubilee bonus interest)	
2005-06	8.50%		<a href="#">Invst.II/3(2)05-06/ROI/83519 dt. 10-01-2006</a>
2006-07	8.50%		<a href="#">Invst.II/3(2)133/06-07/ROI/14755-14955 dt. 22-10-2007</a>
2007-08	8.50%		<a href="#">Invst.II/3(2)133/07-08/ROI/16493 dt. 17-07-2008</a>
2008-09	8.50%		<a href="#">Invst.II/3(2)133/08-09/ROI/ dt. 09-06-2009</a>
2009-10	8.50%		<a href="#">Invst.II/3(2)133/09-10/ROI/ dt. 10-02-2010</a>
2010-11	9.50%		<a href="#">Invst.II/3(2)133/10-11/ROI/40717 dt. 17-03-2011</a>
2011-12	8.25%		<a href="#">Invst.II/3(2)133/11-12/ROI/51350 dt. 14-03-2012</a>
2012-13	8.50%		<a href="#">Invst.I/3(2)/133/ROI/2012-13/4462 dt. 15-05-2013</a>
2013-14	8.75%		<a href="#">Invst.I/3(2)/133/ROI/2013-14/25363 dt. 06-03-2014</a>
2014-15	8.75%		<a href="#">Invest.I/3(2)/133/ROI/2014-15/36393 dt. 04-02-2015</a>
2015-16	8.80%		<a href="#">Invest.I/3(2)/133/ROI/2015-16/3725 dt. 25-05-2016</a>
2016-17	8.65%		<a href="#">Invest.I/3(2)133/ROI/2015-16/906 dt. 27-04-2017</a>
2017-18	8.55%		<a href="#">Invest.I/CBT Agenda/ROI/2017-18/4153 dt. 25-05-2018</a>
2018-19	8.65%		<a href="#">Invest.I/3(2)133/ROI/2018-19/5519 dt. 27-09-2019</a>
2019-20	8.50%		<a href="#">INV-INV-11/1/2020-INV/2025 dt. 04-01-2021</a>
2020-21	8.50%		<a href="#">INV-11/1/2020-INV dt. 30-10-2021</a>

## PROVISIONS UNDER THE EPF SCHEME 1952 ON 'INTEREST'

### 60. Interest –

(1) The Commissioner shall credit to the account of each member interest at such rate as may be determined by the Central Government in consultation with the Central Board.

(2) (a) Interest shall be credited to the member's account on monthly running balances basis with effect from the last day in each year in the following manner:—

(i) on the amount at the credit of a member on the last day of the preceding year, less any sums withdrawn during the current year—interest for twelve months;

(ii) on sums withdrawn during the current year— interest from the beginning of the current year upto the last day of the month preceding the month of withdrawal;

(iii) on all the sums credited to the member's account after the last day of the preceding year—interest from the 1st day of the month succeeding the month of credit to the end of the current year;

(iv) the total amount of interest shall be rounded to the nearest whole rupee (fifty paise counting as the next higher rupee).

(b) In the case of a claim for the refund under paragraph 69 or 70, interest shall be payable up to the end of the month preceding the date on which the final payment is authorised irrespective of the date of receipt of the claim from the claimant concerned:

Provided that interest up to and for the current month shall be payable on the claims which are authorised on or after the 25th day of a particular month along with actual payment after the end of the current month:

Provided further that the rate of interest to be allowed on claims for refund for the broken currency period shall be the rate fixed for the financial year in which the refund is authorised.

Provided also that the rate of interest to be allowed on claims for refund for the broken currency period shall be the last declared rate on Employees' Provident Fund and if the rate declared for any current year happens to be less than the previous year's declared rate, then it would accrue as bonus to the outgoing members and it shall be incorporated into calculation for deriving the current year's rate of interest at the end of the year and the claims settled under this proviso shall be final.

*Explanation.*— If an establishment is covered for the first time under the Act/Scheme during the course of the currency period the interest shall be allowed on the sums credited to the member's account on and from the first day of the month succeeding the month of credit to the end of the current year.

(3) The aggregate amount of interest credited to the accounts of the members shall be debited to "Interest Suspense Account".

(4) In determining the rate of interest, the Central Government shall satisfy itself that there is no overdrawal on the Interest Suspense Account as a result of the debit thereto of the interest credited to the accounts of members.

(5) Interest shall not be credited to the account of a member if he informs the Commissioner in writing that he does not wish to receive it. If, however, the member subsequently asks for interest, it shall be credited to his account with effect from the first day of the period of currency in which he makes a request therefor.

(6) Interest shall not be credited to the account of a member from the date on which it has become Inoperative Account, under the provisions of sub-paragraph(6) of Paragraph 72.

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