

**Compensatory wage to daily wage labour**

1622. SHRI RAMA CHANDRA KHUNTIA: Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) whether Government would develop a mechanism to give compensatory wage to the unorganized daily labour who lose their daily wage due to some bandh or strike; and

(b) whether Government has any information regarding the loss of daily wages of unorganized workers in any State for the bandh or strike and if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI KODIKUNNIL SURESH): (a) No, Sir. There is no such proposal for the present.

(b) Information regarding the loss of daily wages of unorganized workers in any State for the bandh or strike is not centrally monitored.

**State Social Security Board for unorganised workers**

1623. SHRI PRAKASH JAVADEKAR: Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) whether it is fact that the State Government of Maharashtra has not yet constituted State Social Security Board for unorganized sector workers as mandated by the Unorganised Workers; Social Security Act; and

(b) if so, whether Government has pursued this issue with the Government of Maharashtra and if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI KODIKUNNIL SURESH): (a) Yes.

(b) The Central Government has repeatedly pursued the matter with the State Government of Maharashtra for setting up Social Security Board.

**EPFO investment into capital market**

1624. SHRIMATI WANSUK SYIEM: Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) whether the large corpus of Employee's Provident Fund Organisation (EPFO) is presently invested in Government securities and sovereign guaranteed PSU instruments to ensure a steady and no-risk return;

(b) whether out of this corpus only a 'Defined pension' is paid out every year, leaving out an annual accretion of around Rs. 1.5 lakh crores, which forms a pooled fund; and

(c) whether Government would venture to start a pilot project with a nominal investment from the pooled fund to foray into capital market and consider future expansion on the outcome of the pilot project?

THE MINISTER OF STATE IN THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI KODIKUNNIL SURESH): (a) Yes, Sir.

(b) Pension Fund is a pooled fund which has the following two sources of funding:

- (i) Diversion of 8.33% of the wages, clearness allowance and retaining allowance of each member of the pension fund from and out of the Employer's contribution of 12% (of wages, dearness allowance and retaining allowance, if any) as provided in Section 6 of the Employees' Provident Funds & Miscellaneous Provision Act, 1952;
- (ii) The Central Government also contributes into the fund @ 1.16% of the pay (upto wage ceiling of Rs. 6500/-) of the members of the Employees' Pension Scheme, 1995.

Pension and withdrawal benefits are paid to members/pensioners of Employees' Pension Scheme, 1995 as per provisions of Para 12 of Employees' Pension Scheme, 1995 and all such benefits are paid from and out of the pooled Employees' Pension Fund.

(c) Investment of fund is done as per the Pattern of Investment notified by Ministry of Labour & Employment from time to time. As per existing Pattern of Investment, investment in capital market is allowed but only in debt segment and no investment is allowed to be made in equity.

#### **Accidental deaths of contract/migrant workers in Odisha**

1625. SHRI RAMA CHANDRA KHUNTIA: Will the Minister of LABOUR AND EMPLOYMENT be pleased to state: