

THE MINISTER OF STATE OF THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI BANDARU DATTATREYA): (a) and (b) The Central Board of Trustees (CBT), Employees' Provident Fund (EPF) in its 209th meeting held on 24th November, 2015 has decided to invest in dual AA+ rated Private Scheduled Commercial Banks (SCBs) bonds.

(c) and (d) Based on the suggestion of the professional fund managers, an agenda was placed before the CBT in its 201st Meeting held on 25.02.2013, wherein the professional fund managers had suggested to gradually expand the investment universe of AAA rated securities and subsequently also move to AA and A rated securities.

#### **Employment in readymade garment sector**

88. SHRI LAL SINH VADODIA: Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) whether Government has any data of employment in the readymade garment sector in the country; and

(b) the State-wise details thereof specially in Gujarat?

THE MINISTER OF STATE OF THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI BANDARU DATTATREYA): (a) and (b) Information on sector-wise employment is not maintained centrally or State-wise. However, according to the report of National Skill Development Corporation (NSDC), on Human Resource and Skill Requirements in the Textiles and Clothing sector around 15.23 million people are estimated to be employed in the textile sub-sector across yarn and fabric, home textiles, technical textiles and readymade garments in the country including Gujarat, of which 51% per cent of the workforce is engaged in the manufacturing of readymade garments.

#### **Views of the States on proposed reforms of labour laws**

89. DR. T. N. SEEMA: Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) whether Government has sought views of the States on the proposed reforms of labour laws and issues of their enforcement and implementation;

(b) if so, the details thereof including the views of the State of Kerala;

(c) whether various trade unions have opposed such amendments in labour laws; and

(d) if so, the reasons therefor and the remedial action taken by Government to address such concerns?

THE MINISTER OF STATE OF THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI BANDARU DATTATREYA): (a) to (d) Reforms in labour laws are an ongoing process to update legislative system to address the need of the hour and to make them more effective and contemporary to the emerging economic and industrial scenario. Government has taken a number of initiatives for governance reforms as well as legislative reforms. The process of legislative reforms includes consultation with stakeholders including Central Trade Unions, Employers' Association and State Governments in the form of tripartite consultation. During recent months, several such tripartite meetings have been held for considering suggestions on various legislative reform proposals where the representatives of Central Trade Unions and State Governments participated and gave their suggestions on the legislative proposals.

**Earning on the investments by EPFO**

90. DR. K. P. RAMALINGAM: Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) whether it is a fact that the Employees' Provident Fund Organisations (EPFOs) investment avenues have not kept pace with the surge in the assets under its watch;

(b) if so, the details thereof;

(c) whether it is also a fact that during 2015-16 the EPFO is expected to receive ₹ 1,15,000 crore of fresh accruals from employees' PF contributions; and

(d) whether it is also a fact that the savings had earned a return of 8.75 per cent in 2014-15 and if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI BANDARU DATTATREYA): (a) No, Sir.

(b) Does not arise in view of reply to Part (a) of the Question above.

(c) During 2015-16 (upto January, 2016) Employees' Provident Fund Organization (EPFO) received ₹ 27,673.94 crore as fresh accruals from Provident Fund (PF) contributions (both employees' and employers' share) in Employees' Provident Fund (EPF) Scheme, 1952.

(d) Yes, Sir. The savings in EPFO had earned a return of 8.75 per cent in 2014-15.