

(b) whether it is also a fact that Government has also brought down the relevant data fields to 144 from 933;

(c) whether it is also a fact that Government is also trying to fast track the legislative component of labour reforms; and

(d) if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI BANDARU DATTATREYA): (a) and (b) Ministry of Labour and Employment has notified "Ease of Compliance to maintain Registers under various Labour Laws Rules, 2017" on 21st February, 2017 which has in effect replaced the 56 Registers/Forms prescribed under 9 Central Laws and Rules made the reunder into 5 common Registers/Forms. Such exercise has reduced the number of data fields from about 933 to about 144. This will save efforts, costs and lessen the compliance burden by various establishments.

(c) and (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. The Second National Commission on Labour has recommended that the existing Labour Laws should be broadly grouped into four or five Labour Codes on functional basis. Accordingly, the Ministry has taken steps for drafting four Labour Codes on Wages; Industrial Relations; Social Security and Welfare; and Safety and Working Conditions respectively, by simplifying, amalgamating and rationalizing the relevant provisions of the existing Central Labour Laws. Further, amendments in individual Labour Act viz. Child Labour (Prohibition and Regulation) Act, 1965, Maternity Benefit Act, 1961 have also been carried out. These legislative initiatives will improve the wage security, job security and social security of the workers.

Investment by EPFO in Special Deposit Scheme

3769. SHRI K. R. ARJUNAN: Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) whether it is a fact that the Employees' Provident Fund Organisation (EPFO) has made good use of its year end windfall from Government's Special Deposit Scheme with an investment of nearly ₹ 10,000 crore in top rated corporate bonds clinching best possible rates;

(b) if so, the details thereof;

(c) whether it is also a fact that the EPFO earns an interest income of about ₹ 4,700 crore from Government's Special Deposit Scheme while together with other standalone provident funds this may be more than ₹ 12,000 crore; and

(d) if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI BANDARU DATTATREYA): (a) and (b) Presently, Government's Special Deposit Scheme is not available for investment. However, as on December, 2016, Employees' Provident Fund Organisation (EPFO) has an investment of ₹ 54,518.11 crore in Special Deposit Scheme of the Government.

During the Financial Year, 2016-17, EPFO has invested in top rated corporate bonds on various occasions. Those companies include Rural Electrification Corporation (REC), Power Finance Corporation (PFC), National Thermal Power Corporation (NTPC) and National Bank for Agriculture and Rural Development (NABARD).

(c) and (d) The details of interest income from Government's Special Deposit Scheme of other stand-alone provident funds are not maintained centrally. However, the details of interest income of EPFO from Government's Special Deposit Scheme for the last three years is as under:—

1. 2016-17 : ₹ 4484 crore
2. 2015-16 : ₹ 4741 crore
3. 2014-15 : ₹ 4734 crore.

Reduction in employment opportunities

3770. SHRI V. VIJAYASAI REDDY: Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) the growth of India's workforce in the last five years, year-wise and State-wise and in absolute and percentage terms;

(b) whether it is a fact that growth in employment opportunities is not in proportion to the growth in workforce during the above period;

(c) if so, the reasons therefor;

(d) whether it is also a fact that unemployment rate is gradually going up in the country during the above period;

(e) if so, the details thereof, sector-wise and efforts being made to arrest this situation; and

(f) how the reduction in employment opportunities impacts the demographic dividend?

THE MINISTER OF STATE OF THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI BANDARU DATTATREYA): (a) to (c) As per the survey