

Central Board Of Trustees (Epf) Meeting On November 10

New Delhi, November 07,

2005

The 172nd meeting of the Central Board of Trustees (CBT) of the Employees Provident Fund is being held on November 10, 2005 in New Delhi. The meeting will be presided over by the Labour and Employment Minister and Chairman of the CBT, Shri K. Chandrasekhar Rao.

The meeting is likely to recommend the rate of interest to be paid to EPF subscribers for the current financial year. The CBT is also likely to discuss investment pattern of the EPF corpus. The other agenda items include consideration of the Valuation Reports of the Employees Pension Scheme. According to the 7th annual valuation report there is a valuation deficit of Rs. 19,000 crore. More than half of the projected valuation deficit is because of increase in wage ceiling from Rs. 5000/- to Rs. 6500/-. According to the valuer of the 7th Valuation report the deficit is not a cash deficit but only a projected valuation deficit and there is no cash flow problem for the next 30 years. The CBT will also consider the consolidated annual accounts of EPFO for the financial year 2004-05.

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