

## **Press Release**

### **Rare feat of updating 15.5 cr. accounts by EPFO.**

### **EPFO updates all accounts (15.5 cr) on 1<sup>st</sup> April itself**

### **15.5 cr. Accounts updated on the first day itself**

New Delhi; April 7, 2015;

Shri Bandaru Dattatreya, Union Minister of State (IC), Minister of Labour & Employment, has complimented Employees' Provident Fund Organisation (EPFO) for achieving a major mile stone on the first day of the financial year itself. It has happened in the history of EPFO for the first time that accounts of all EPF member accounts have been updated on 1<sup>st</sup> April itself. Earlier this work used to take years. It was only during 2014-15 that more than 99% of accounts were updated before the due date, i.e. September 30 of the financial year. In earlier years, the work used to take years for getting it completed.

Shri Dattatreya stated that the process on April 1, 2015 has updated 15,54,20,749 member accounts. It has been found that 6,56,06,009 accounts are active and 8,08,56,444 accounts are inoperative. 89,58,296 accounts are already settled. It also got determined that accounts belong to 6,31,582 establishments. The exercise has thus enabled EPFO also to know status of inoperative and active accounts in a fairly reasonable manner.

Shri Dattatreya congratulated CPFC, Mr. K.K. Jalan and his team of officers who were working hard for the last two months to make this unique feat successful. 120 field offices also worked hard to ensure that all legacy pending cases were sorted out before hand so that accounts updation becomes easier.