



SAVINGS SCHEME NOTIFICATION

Shakun Sl.No.1

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NOTIFICATION

Dated 15th March, 2007

In exercise of the powers conferred by Sub-section (1) of Section 7 of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 (19 of 1952), the Central Government hereby makes the following Scheme further to amend the Employees' Provident Funds Scheme, 1952, namely:-

(1) (i) This Scheme may be called the **Employees' Provident Funds (Amendment) Scheme, 2007.**

(ii) It shall come into force on the date of its publication in the Official Gazette.

(2) In the Employees' Provident Funds Scheme, 1952, in paragraph 60, after the second proviso to clause (b) of sub-paragraph (2), the following proviso shall be added, namely:-

“Provided also that the rate of interest to be allowed on claims for refund for the broken currency period shall be the last declared rate on Employees' Provident Fund and if the rate declared for any current year happens to be less than the previous year's declared rate, then it would accrue as bonus to the outgoing members and it shall be incorporated into calculation for deriving the current year's rate of interest at the end of the year and the claims settled under this proviso shall be final.”

Sd/-
(Gurjot Kaur)
Joint Secretary to the Government of India

S.O.380(E)

F.No.S-35012/02/2006-SS-II

Issued by:

Ministry of Labour and Employment

New Delhi

Foot Note: The Employees' Provident Funds Scheme was published in the Gazette of India *vide* number S.R.O. 1509, dated the 2nd September, 1952 and lastly amended *vide* number S.O. 1190(E), dated the 27th July, 2006.

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