

# Business Standard

## Labour asks finance ministry to hike EPF rate to 8.8%

FinMin says it only 'advised' on lower rate; labour ministry contests it

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Even as a difference of opinion persists between the finance and labour ministries over the interest rate on the employees' provident fund (EPF), the latter is planning to approach the former to revise it. The finance ministry maintains that it has only "advised" the labour ministry about a lower interest rate of 8.7 per cent, while the Bandaru Dattatreya-led labour ministry says it was a "directive". "Since the notification has not come, we'll go to the finance ministry with a request to agree to the EPF board's decision to give 8.8 per ...