

**INTEREST RATE DECLARED ON PROVIDENT FUND ACCUMULATIONS
SINCE 1952**

YEAR	INTEREST RATE	REMARKS	LINK FOR ORDER
1952-53	3.00%		
1953-54	3.00%		
1954-55	3.00%		
1955-56	3.50%		
1956-57	3.50%		
1957-58	3.75%		
1958-59	3.75%		
1959-60	3.75%		
1960-61	3.75%		
1961-62	3.75%		
1962-63	3.75%		
1963-64	4.00%		
1964-65	4.25%		
1965-66	4.50%		
1966-67	4.75%		
1967-68	5.00%		
1968-69	5.25%		
1969-70	5.50%		
1970-71	5.70%		
1971-72	5.80%		
1972-73	6.00%		
1973-74	6.00%		
1974-75	6.50%		
1975-76	7.00%		
1976-77	7.50%		
1977-78	8.00%		
1978-79	8.25%+0.5% bonus***	*** Bonus for members who did not withdraw any amount from their PF during 1976-1977 & 1977-1978	
1979-80	8.25%		
1980-81	8.25%		
1981-82	8.50%		
1982-83	8.75%		
1983-84	9.15%		
1984-85	9.90%		
1985-86	10.15%		
1986-87	11.00%		
1987-88	11.50%		
1988-89	11.80%		
1989-90	12.00%		
1990-91	12.00%		
1991-92	12.00%		
1992-93	12.00%		
1993-94	12.00%		
1994-95	12.00%		
1995-96	12.00%		
1996-97	12.00%		
1997-98	12.00%		
1998-99	12.00%		
1999-00	12.00%		

2000-01	12% 11%(*)	(*)12% (April-June, 2001) and 11% (July, 2001 onwards) on monthly running balance.	
2001-02	9.50%		
2002-03	9.50%		
2003-04	9.50%		
2004-05	9.50% @	(@9% Interest plus 0.5% Golden Jubilee bonus interest)	
2005-06	8.50%		Invst.II/3(2)05-06/ROI/83519 dt. 10-01-2006
2006-07	8.50%		Invst.II/3(2)133/06-07/ROI/14755-14955 dt. 22-10-2007
2007-08	8.50%		Invst.II/3(2)133/07-08/ROI/16493 dt. 17-07-2008
2008-09	8.50%		Invst.II/3(2)133/08-09/ROI/ dt. 09-06-2009
2009-10	8.50%		Invst.II/3(2)133/09-10/ROI/ dt. 10-02-2010
2010-11	9.50%		Invst.II/3(2)133/10-11/ROI/40717 dt. 17-03-2011
2011-12	8.25%		Invst.II/3(2)133/11-12/ROI/51350 dt. 14-03-2012
2012-13	8.50%		Invst.I/3(2)/133/ROI/2012-13/4462 dt. 15-05-2013
2013-14	8.75%		Invst.I/3(2)/133/ROI/2013-14/25363 dt. 06-03-2014
2014-15	8.75%		Invest.I/3(2)/133/ROI/2014-15/36393 dt. 04-02-2015
2015-16	8.80%		Invest.I/3(2)/133/ROI/2015-16/3725 dt. 25-05-2016
2016-17	8.65%		Invest.I/3(2)133/ROI/2015-16/906 dt. 27-04-2017
2017-18	8.55%		Invest.I/CBT Agenda/ROI/2017-18/4153 dt. 25-05-2018
2018-19	8.65%		Invest.I/3(2)133/ROI/2018-19/5519 dt. 27-09-2019
2019-20	8.50%		INV-INV-11/1/2020-INV/2025 dt. 04-01-2021
2020-21	8.50%		INV-11/1/2020-INV dt. 30-10-2021

PROVISIONS UNDER THE EPF SCHEME 1952 ON 'INTEREST'

60. Interest –

(1) The Commissioner shall credit to the account of each member interest at such rate as may be determined by the Central Government in consultation with the Central Board.

(2) (a) Interest shall be credited to the member's account on monthly running balances basis with effect from the last day in each year in the following manner:—

(i) on the amount at the credit of a member on the last day of the preceding year, less any sums withdrawn during the current year—interest for twelve months;

(ii) on sums withdrawn during the current year— interest from the beginning of the current year upto the last day of the month preceding the month of withdrawal;

(iii) on all the sums credited to the member's account after the last day of the preceding year—interest from the 1st day of the month succeeding the month of credit to the end of the current year;

(iv) the total amount of interest shall be rounded to the nearest whole rupee (fifty paise counting as the next higher rupee).

(b) In the case of a claim for the refund under paragraph 69 or 70, interest shall be payable up to the end of the month preceding the date on which the final payment is authorised irrespective of the date of receipt of the claim from the claimant concerned:

Provided that interest up to and for the current month shall be payable on the claims which are authorised on or after the 25th day of a particular month along with actual payment after the end of the current month:

Provided further that the rate of interest to be allowed on claims for refund for the broken currency period shall be the rate fixed for the financial year in which the refund is authorised.

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.

Explanation.— If an establishment is covered for the first time under the Act/Scheme during the course of the currency period the interest shall be allowed on the sums credited to the member's account on and from the first day of the month succeeding the month of credit to the end of the current year.

(3) The aggregate amount of interest credited to the accounts of the members shall be debited to "Interest Suspense Account".

(4) In determining the rate of interest, the Central Government shall satisfy itself that there is no overdrawal on the Interest Suspense Account as a result of the debit thereto of the interest credited to the accounts of members.

(5) Interest shall not be credited to the account of a member if he informs the Commissioner in writing that he does not wish to receive it. If, however, the member subsequently asks for interest, it shall be credited to his account with effect from the first day of the period of currency in which he makes a request therefor.

(6) Interest shall not be credited to the account of a member from the date on which it has become Inoperative Account, under the provisions of sub-paragraph(6) of Paragraph 72.
