

For FY21, EPFO Liquidates equity expenses retain an 8.5% payout

In the middle of falling interest rate, the Employees Provident Fund Organisation (EPFO) has managed to hang on to an 8.5% rate for the current financial year, giving relief to its around five crore active subscribers. Many will kick hard by the government's move to tax returns if contributions top Rs 2.5 lakh annually.

On Thursday The government said that EPFO has extended its coverage to establishments in Jammu and Kashmir and Ladakh after the implementation of the EPF & MP Act to the two Union Territories from the end of October 2019.