



Employees' Provident Fund Organisation

(A Statutory Body under Ministry of Labour & Employment, Govt. of India)

EPFO Housing Scheme for PF members

EPFO : In the forefront of change in delivery of publicly managed services



Salient Features

- To facilitate housing needs of EPF Members
- Insertion of new provision – Para 68-BD in EPF Scheme, 1952
- Applicable from 12th April 2017 – Date of Notification
- EPF Member can apply for withdrawal upto 90 % PF accumulations in PF Account
- EMI facility to members
- Withdrawal allowed only once
- Required - PF Membership of 3 years
- Required - Minimum PF balance of Rs. 20,000 individually or including that of spouse who is also a member of Fund



Salient Features

- Required - Membership of a registered society having 10 or more members
- Applicable for – Purchasing dwelling houses / flats; Construction of dwelling houses including acquisition of a suitable site
- Purchased from – Government, Any Housing Agency under any housing scheme or any promoter / builder
- Member can apply individually / jointly through housing society in the prescribed format to the Commissioner
- Commissioner to issue certificate specifying balance in provident fund accounts along with monthly contribution during last 3 months



Salient Features Contd...

- Alternatively PF members can get print out of their e-passbooks from EPFO website
- Payment directly to agency
- EPFO – Not to recommend or associate in the agreement with any builder / promoter / housing agency / society
- EPFO to assist members not having repayment capacity
- In addition to lump sum withdrawal, members can opt full / part repayment of loans out of monthly PF contributions
- Provision of Equated Monthly Installments (EMI) facility for repayment of loans to EPF members



Salient Features Contd...

- Banks / lending institutions can make use of certificate issued by commissioner containing PF contribution details to arrive EMI for withdrawal under para 68 BD (3) of EPF Scheme
- Composite claim forms can be used by members for availing above facility
- Letter of authorization cum undertaking to be given by member for EMI payment out of PF contributions
- Facility of Pradhan Mantri Awas Yojna (PMAY)
- For members whose annual income is less than amount specified in PMAY and do not own house in the name of any family member anywhere in India



Salient Features Contd...

- Can avail interest subsidy upto Rs 2.20 lakhs in Credit Linked Subsidy Scheme (CLSS)
- This subsidy is disbursed by Ministry of Housing & Urban Poverty Alleviation (MoHUPA), Govt. of India through its nodal agency HUDCO and National Housing bank
- Details available in www.mhupa.gov.in
- For availing subsidy, member may get loan from public / private sector banks, cooperative banks and housing finance companies
- Details available at <http://mhupa.gov.in/writereaddata/ews-lig-pli.pdf> and <http://mhupa.gov.in/writereaddata/mig-pli.pdf>
- HUDCO to facilitate implementation of scheme jointly with EPFO through its various field offices



Thank You

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