



First computer based survey report on India's employment, wage, structure to be out by year end

Results of India's first computer based employment-unemployment survey detailing the country's wage structure at the national and regional level for 8,000 villages and 5,000 units across urban centres, will be released by the end of this year. Statistics ministry, which began collecting data for the Periodic Labour Force Survey (PLFS) last year, plans to publish the national composite employment numbers for the July 2017-June 2018 period. "Field work has been on for a year. Data collection is going on and the first report will be out by the end of this year," said an official in the know.

Govt to contribute to EPF only for new employees registered till Mar 31, 2019

If you are working and have been out of the ambit of the Employees' Provident Fund Organisation (EPFO), your employer will start taking initiatives to get you into the provident fund body. This is because in an office memorandum, dated April 12, the ministry of labour and employment has amended the guidelines of the Pradhan Mantri

Rojgar Protsahan Yojana (PMRPY). The memo states - "Government of India will pay the full employer's contribution (EPF and EPS both) w.e.f. 01.04.2018 for a period of three years to the new employees and existing beneficiaries for their remaining period of three years through EPFO. The terminal date of registration of beneficiary through an establishment is 31st March 2019."

The sharp debate on jobs data shows govt may arrive at a process for understanding India's labour market

Towards the end of last week, as PM Narendra Modi was kicking up a storm during his election rally in Karnataka, another man associated with the government, who had already started a controversy, was also travelling across the state to get an economist's sense of the political mood. The man in the eye of the storm is Surjit Bhalla, a member of the Economic Advisory Council to the Prime Minister (EACPM). The controversy was over job creation. Bhalla had in a recent article said 15 million jobs were created in 2017. This was challenged by the head of the Centre for Monitoring of Indian Economy (CMIE), Mahesh Vyas. Bhalla had used CMIE data to arrive at this number.

Government Likely To Notify 8.55 Percent Interest On EPF For FY18 This Week

The Labour Ministry is likely to notify this week an 8.55 percent interest on employees' provident fund for 2017-18, paving the way for the Employees' Provident Fund Organisation to credit returns into the accounts of around 5 crore subscribers. The Finance Ministry has ratified 8.55 percent rate of interest on EPF for last fiscal. "The Labour Ministry has sought Election Commission's approval to notify rate of interest for crediting the same into members' accounts by the EPFO in view of model code of conduct for Karnataka elections," a source said. "The nod is expected anytime this week to provide 8.55 per cent rate of interest to the EPFO subscribers," the source said.

Centre plans PPP model for managing workers' social security funds

The provision is part of the latest draft of 'labour code on social security 2018', which provides universal social security to all workers. At present, 50-60 million workers are covered under the insurance schemes of Employees' State Insurance Corporation (ESIC) and provident and pension schemes of Employees' Provident Fund Organisation (EPFO). The Centre plans to extend social security coverage to 500 million workers, under its code on social security, and plans to rope in an 'intermediary agency' to manage the corpus of funds.

India leads world in informal employment

Nearly 81% of all employed persons in India make a living by working in the informal sector, with only 6.5% in the formal sector and 0.8% in the household sector, according to a new ILO (International Labour Organisation) report "Women and Men in the Informal Economy – A Statistical Picture (Third edition)." A majority of women in India are informal workers. The statistics of the ILO report indicates that 95% of work force is in the informal

sector. Within the informal economy, women are concentrated more in precarious jobs and lower-earning forms of works as compared to men in India. Women are less likely to be employers and more likely to be unpaid contributing family members or casual wage workers. They are being not paid for their work in their own homes; even they are not being paid if they render the service in the homes of others.

