

GK Misc Questions Overview

GK Misc Questions have a good weightage in the Banking Exam and the type of question asked in Banking exam is similar to the question mentioned below. It has been solved and explained by Gargi.ai Experts and they have tried to elaborate the concept used in GK Misc Questions.

Question

The Employees' Provident Funds and Miscellaneous Provisions Act came into effect in which year?

Difficulty : Moderate

Average Time : 28 Seconds

Options :

1. 1952
2. 1957
3. 1976
4. 1963
5. 1959



Solution

The correct answer is **option 1** i.e. **1952**.

The Employees'
Provident Funds and
Miscellaneous
Provisions Act, 1952

- This act provides for the institution of provident funds pension funds and deposit-linked insurance funds for employees in factories and other establishments.
- As per the EPF Act 1952, The contribution paid by the employee is 12% of basic wages plus dearness allowance plus retaining allowance.
- EPFO is under the administrative control of the Ministry of Labour and Employment, Government of India.