

Ministry of Finance

Department of Expenditure

RAJYA SABHA

STARRED QUESTION NO.200

TO BE ANSWERED ON 8th AUGUST, 2023/ Sravana 16, 1945 (Saka)

CHANGES TO NATIONAL PENSION SCHEME (NPS)

QUESTION

200 SHRI DIGVIJAYA SINGH:

Will the Minister of Finance be pleased to state:

- (a) whether Government is planning to offer its employees a guaranteed pension of about 50 per cent of the last pay drawn, under the National Pension Scheme (NPS); and
- (b) whether Government will consider the demand for reverting to the Old Pension Scheme (OPS), considering multiple States, such as Himachal Pradesh, Chhattisgarh, Rajasthan, and Punjab, have already implemented it and there is increasing demand for the same in the Central Government?

ANSWER

FINANCE MINISTER

(SHRIMATI NIRMALA SITHARAMAN)

(a) to (b) : A statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO PARTS (a) TO (b) OF RAJYA SABHA STARRED QUESTION NO.200 BY SHRI DIGVIJAYA SINGH TO BE ANSWERED ON 08.08.2023 REGARDING CHANGES TO NATIONAL PENSION SCHEME (NPS).

(a) to (b):

In pursuance of the announcement made by the Finance Minister in the Lok Sabha on 24.03.2023, the Central Government has constituted a Committee being chaired by the Finance Secretary. The composition and the Terms of Reference are as under:

Composition:

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|------|---|---|----------|
| i. | Finance Secretary & Secretary (Expenditure) | : | Chairman |
| ii. | Secretary, Department of Personnel & Training,
Ministry of Personnel, Public Grievances and Pensions | : | Member |
| iii. | Special Secretary (Pers), Department of Expenditure,
Ministry of Finance | : | Member |
| iv. | Chairman, Pension Fund Regulatory &
Development Authority (PFRDA) | : | Member |

Terms of Reference

(i) Whether in the light of the existing framework and structure of the National Pension System, as applicable to Government employees, any changes therein are warranted;

(ii) If so, to suggest such measures as are appropriate to modify the same with a view to improving upon the pensionary benefits of Government employees covered under the National Pension System, keeping in view the fiscal implications and impact on overall budgetary space, so that fiscal prudence is maintained to protect the common citizens.
