

**MINISTRY OF FINANCE
DEPARTMENT OF EXPENDITURE
LOK SABHA**

UNSTARRED QUESTION NO.2766

TO BE ANSWERED ON 7th AUGUST, 2023/ Sravana 16, 1945 (Saka)

NATIONAL PENSION SCHEME

QUESTION

2766. DR. A. CHELLAKUMAR:
SHRI RAJMOHAN UNNITHAN:
DR. MOHAMMAD JAWED:

Will the Minister of FINANCE be pleased to state:

- (a) whether the 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);
- (b) if so, the details thereof;
- (c) if not, the reasons therefor;
- (d) whether the 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; and
- (e) if so, the details thereof and if not, the reasons therefor?

ANSWER

MINISTER OF STATE FOR FINANCE

(SHRI PANKAJ CHOUDHARY)

(a) to (e) 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:

- | | | |
|---|---|----------|
| 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.
