GOVERNMENT OF INDIA MINISTRY OF LABOUR AND EMPLOYMENT

LOK SABHA

UNSTARRED QUESTION NO. 217 TO BE ANSWERED ON 03.02.2020

MINIMUM PENSION

217. SHRI NATARAJAN P.R.:

Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

- (a)whether the Government has taken any decision to increase the minimum pension as Rs. 2000/- as recommended by the High Power Empowered Monitoring Committee (HEMC) constituted by the Ministry as on date;
- (b)if so, the details of the expected outflow from the pension fund and required budgetary support for EPS-1995 with the details of funding pattern to this scheme; and
- (c)the details of the number of pensioners likely to be benefitted and the amount involved?

ANSWER

MINISTER OF STATE (IC) FOR LABOUR AND EMPLOYMENT (SHRI SANTOSH KUMAR GANGWAR)

(a) to (c): No final decision has been taken to increase the minimum pension from Rs.1,000/- to Rs. 2,000/- per month, as recommended by the High Empowered Monitoring Committee. As per actuarial calculation, the total expected outflow from the pension fund, if the minimum monthly pension is enhanced to Rs.2,000/- per month, would be Rs.5955 crore during the year 2020-21. The enhancement of minimum monthly pension from Rs.1,000/- to Rs. 2,000/- per month would benefit about 39.72 lakh pensioners.
