812. Shri Rakesh Singh

Will the Minister of FINANCE be pleased to state

(a) whether the Central and State Government employees are opposing the New Pension Scheme;
(b) if so, the details thereof;
(c) whether the Government proposes restore the Old Pension Scheme keeping in view the benefits
   of the said scheme in interest of employees;
(d) if so, the reasons thereof; and
(e) if not, the reasons therefor?

**ANSWER**

The Minister of State (Finance) (Dr. Bhagwat Karad)

(a) to (e) Representations have been received from time to time which include the request for
restoration of Old Pension Scheme. There is no proposal under consideration of Government of
India for restoration of old pension scheme in respect of Central Government employees recruited
on or after 01.01.2004. The National Pension System (NPS) was introduced by the Government
of India to replace the defined benefit pension system by defined contribution pension scheme in
order to provide old age income security in a fiscally sustainable manner and to channelize the
small savings into productive sectors of the economy through prudential investments.

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