Ministry of Finance

Department of Expenditure

LOK SABHA

UNSTARRED QUESTION NO.417

TO BE ANSWERED ON 5ᵗʰ FEBRUARY, 2024/MAGHA 16, 1945 (SAKA)

PENSIONS UNDER THE NPS

QUESTION

417.   SHRIMATI DIMPLE YADAV:
         SHRIMATI SANGEETA KUMARI SINGH DEO:

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has set up a committee to look into the issue of pensions under the NPS for Government employees;

(b) if so, the details thereof;

(c) whether the Committee is in the process of submitting its report and if so, the details thereof;

(d) whether the Government has any plan to provide minimum fifty percent of the last salary drawn as pension under the NPS; and

(e) if so, the steps taken/being taken by the Government in this regard?

ANSWER

MINISTER OF STATE FOR FINANCE

(SHRI PANKAJ CHAUDHARY)

(a)   Yes, Madam

(b) 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, D/o Personnel &Training, M/o Personnel, Public Grievances and Pensions	:	Member
iii.	Special Secretary (Pers), D/o Expenditure, M/o Finance	:	Member
iv.	Chairman, Pension Fund Regulatory & Development Authority (PFRDA)	:	Member

<u>Terms of Reference</u>

(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.

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