

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1618
ANSWERED ON:12.12.2003
PAY SCALES OF LIC EMPLOYEES
PRABHA RAU

Will the Minister of FINANCE be pleased to state:

- (a) whether the employees of the Life Insurance Corporation (LIC) and the General Insurance have been demanding revision in their pay scales as a part of their fresh agreement for the period 2000-2007;
- (b) if so, the details of the demand put forward by the employees and whether any negotiations have been held with the employees for an agreed settlement of their demands;and
- (c) if so, the details of the agreement finalized in this regard?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL):

(a) to (c) Yes, Sir. Wage revision for the period 2002-2007 in the insurance industry is due from August 2002. The demands have been submitted by the employees' unions to the managements of Life Insurance Corporation of India and the General Insurance Companies. They have held negotiations with the employees' unions and specific recommendations, once finalised, would be forwarded to the Central Government for approval.