

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2476
ANSWERED ON:08.12.2006
MANAGING PENSION FUNDS
Singh Shri Chandra Bhushan

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government is considering to allow the Life Insurance Corporation of India and State Bank of India to manage the pension funds;
- (b) if so, the details thereof;
- (c) whether the Government is also considering to allow private players for this purpose; and
- (d) if so, the details thereof and the reasons therefor?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) to (d): In terms of Pension Fund Regulatory and Development Authority (PFRDA) Bill, 2005, Government proposes to open up pension funds to competing operators, including private operators. These pension funds would be selected and regulated by PFRDA.