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Title: Need to review the Employees' Pension Scheme, 1995.

SHRI P. SRINIVASA REDDY (KHAMMAM): The retired employees of Public and Private Sector Undertakings organizations covered by Employees Provident Fund Pension Scheme - 1995 are facing severe hardships due to non-revision of EPF pension for the last 17 years.

In fact, pension is basically a social security to ensure a steady income to the retired employees to lead rest of their life peacefully as they are no longer in a position to earn income. The Government Employees covered under GPF are getting a pension equivalent to 50% of their last drawn basic pay + DA benefits every 6 months time.

In case of employees working in Public & Private sector undertakings, only a meager amount of pension ranging from Rs.100/- to Rs. 1800/- p.m. has been provided depending on their service rendered under Employees Pension Scheme 1995 from 16/11/1995 onwards and it has not been revised for the past 17 years.

EPF authorities are considering the service from 16.11.1995 and calculating the pension ignoring the past service. Due to which the EPS 1995 pensioners are losing 50% of pension amount as against Rs. 5250 p.m. maximum. Further, I would like to draw the attention of the august House that the Government is kind enough to pay pension to old age people around Rs.500/- p.m. and freedom fighters and others too, more than Rs.10,000/- p.m. but, whereas the employees who worked for more than 30-40 years are being paid only Rs.100/- to Rs. 2,000/- p.m. depending on their service. Because of this, there is widespread resentment among retired employees against EPS Act, 1995.

Earlier, the committee of EPF had fixed a maximum pension of Rs. 3250/- in the year 1995. The same was not revised for last 17 years and there is a demand to revise it every 5 years with a minimum pension to be fixed at Rs 10,000/- p.m. without any limitation to maximum pension.

The revision of pension & payment of DA is to be done as and when the pay of Central Government Employees is revised apart from medical facility of Rs. 2,00,000/- is to be provided to all the employees of EPS, 1995. Pension contribution is also to be raised by Rs 20,000/- p.m. to get increased pension.

I, therefore, urge upon the Government to consider the issue of revision of pension to EPS 1995 pensioners on humanitarian grounds.