

ANNUAL REPORT OF HINDUSTAN PHOTO FILMS MANUFACTURING Co., LTD., FOR 1962-63, AND REVIEW BY GOVERNMENT THEREON

The Minister of Works, Housing and Rehabilitation (Shri Mehr Chand Khanna): On behalf of Shri Kanungo, I beg to lay on the Table a copy each of the following papers:—

- (i) Annual Report of the Hindustan Photo Films Manufacturing Company Limited, Ootacamund for the year 1962-63 along with the Audited Accounts and the comments of the Comptroller and Auditor General thereon, under subsection (1) of section 619A of the Companies Act, 1956.
- (ii) a copy of the Review by the Government on the working of above Company. [Placed in Library. See No. LT-2107/63].

12.28 hrs.

ESTIMATES COMMITTEE

FORTY-FIRST REPORT

Shri A. C. Guha (Barasat): I beg to present the Forty-first Report of the Estimates Committee relating to action taken by Government on the recommendations contained in the 134th Report of the Estimates Committee (Second Lok Sabha) on the Ministry of Finance (Department of Economic Affairs)—Life Insurance Corporation of India, Bombay.

12.28½ hrs.

STATEMENT RE: NEW FAMILY PENSION SCHEME

The Minister of Finance (Shri T. T. Krishnamachari): Government have been having under consideration for some time measures to be adopted for providing social security to weaker sections of the population. As will be

appreciated, this is a very wide question and different schemes have to be devised to meet the varying needs of the persons affected. While these considerations are still in progress, Government have considered it desirable to make a beginning with a scheme of social security at least for its own employees, and have decided to revise very substantially the present Family Pension Scheme so as to provide for grant of a pension for life to the widow of an employee. The new scheme provides for a minimum pension to the widow of Rs. 25 per month and a maximum pension of Rs. 150 per month adjusted for different slabs of pay of the employee concerned. The scheme will also provide for payment of allowances to minor children in the event of the widow dying. At present an officer has to complete normally not less than twenty years' qualifying service for the widow to become entitled to a pension and the duration of the pension is also limited to a maximum period of ten years. Under the new scheme, the widow of any regular employee, whether permanent or temporary, who has put in one year's service will be entitled to the pension for life in the event of death of the employee. The employee will, however, be required to surrender a small portion of the death-cum-retirement gratuity due to him equal to two month's emoluments as a token contribution. The new scheme will apply to all employees in service on 1st January 1964 and also, of course, to those who enter service thereafter. It will apply to all Railway employees who opt for or are already on a pension scheme. The existing Extraordinary Pension Scheme will be suitably revised to provide for somewhat higher benefits to bring it in line with the present scheme. The need for some such scheme has been envisaged by the Second Pay Commission and it is a matter of some satisfaction that it has now been possible to give a practical shape to it.

2. In respect of Defence Services personnel, the new scheme would