

**GOVERNMENT OF INDIA
SOCIAL JUSTICE AND EMPOWERMENT
LOK SABHA**

UNSTARRED QUESTION NO:2543
ANSWERED ON:08.08.2001
OASIS COMMITTEE
MAHBOOB ZAHEDI

Will the Minister of SOCIAL JUSTICE AND EMPOWERMENT be pleased to state:

- (a) whether the OASIS Committee dealing with old age security of investments and savings recommended that pension funds should be handed over to private fund managers to make them less of a burden on the Government;
- (b) if so, the details thereof;
- (c) whether the Government are also considering the feasibility of investing a part of the corpus in the share market to bring in higher returns;
- (d) if so, whether the Government recently reduced interest returns to make more capital available to the market; and
- (e) if so, the reasons therefore?

Answer

MINISTER OF STATE OF THE MINISTRY OF SOCIAL JUSTICE AND EMPOWERMENT (SMT. MANEKA GANDHI)

- (a) No, Sir.
- (b) Does not arise.
- (c) The OASIS Committee recommendations are being examined by a Group of Ministers headed by Deputy Chairman, Planning Commission. The Group of Ministers is being serviced by Insurance Division of Department of Economic Affairs.
- (d) & (e) The information is being collected.