

**GOVERNMENT OF INDIA  
DISINVESTMENT  
LOK SABHA**

UNSTARRED QUESTION NO:5632  
ANSWERED ON:30.04.2003  
VRS AMOUNT OF BALCO WORKERS  
AJAY CHAKRABORTY

**Will the Minister of DISINVESTMENT be pleased to state:**

- (a) whether the workers of the privatised Public Sector Company BALCO's Korba Plant in Chhatisgarh who had taken VRS have not been paid the VRS amount in full and they are being charged penal rent and income tax on the full amount of VRS;
- (b) if so, the details thereof; and
- (c) the action taken in this regard?

**Answer**

MINISTER OF COMMUNICATIONS AND INFORMATION TECHNOLOGY AND MINISTER OF DISINVESTMENT (SHRISHOURIE)

(a), (b) & (c) As informed by the company VRS has been given in five instalments along with the interest at the rate of 7% per annum, on the future four instalments, after deducting applicable tax at source. Under the instalment scheme gratuity amount is paid in full along with the first instalment. Ex-gratia amount due together with notice pay, leave salary etc. less all outstanding loans and accrued interest etc. is divided in five instalments. Loan is also deducted in five instalments and not in the first instalment.