

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:770  
ANSWERED ON:25.07.2003  
VRS FOR EMPLOYEES OF INSURANCE COMPANIES  
LAXMINARAYAN PANDEY;RAMESH CHAND TOMAR

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

(a) whether the Government propose to introduce Voluntary Retirement Scheme (VRS) in Life Insurance Corporation and Public Sector General Insurance Companies; and

(b) if so, the details thereof and the time by which the VRS is likely to be implemented?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO V. ADSUL)

(a) & (b) : A proposal of Special Voluntary Retirement Scheme for the Officers and employees of four public sector general insurance companies has been received from General Insurers' (Public Sector) Association of India (GIPSA) it is under consideration of the Government.

There is no proposal to introduce Voluntary Retirement Scheme for the employees of Life Insurance Corporation of India.