

**GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA**

STARRED QUESTION NO:352
ANSWERED ON:17.08.2000
VOLUNTARY RETIREMENT SCHEME FOR OIL SECTOR PUBLIC UNDERTAKINGS
LAKSHMAN CHANDRA SETH

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) whether the Voluntary Retirement Scheme has been introduced in the Oil Sector Public Undertakings;
- (b) if so, the details thereof; and
- (c) the extent to which it may affect the profitability of each of the Oil Sector Public Undertakings ?

Answer

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI RAM NAIK)

(a) to (c): A Statement is laid on the Table of the House.

STATEMENT REFERED TO IN REPLY TO PARTs (a) TO (c) OF LOK SABHA STARRED QUESTION NO.352 TO BE ANSWERED ON AUGUST 17, 2000 REGARDING VOLUNTARY RETIREMENT SCHEME FOR OIL SECTOR PUBLIC UNDERTAKINGS

- (a) Voluntary Retirement Scheme(VRS) is presently in operation in Indian Oil Corporation Limited (IOCL), Engineers India Limited (EIL), Biecco Lawrie Limited and Oil India Limited (OIL).
- (b) Details of VRS being implemented by IOCL, EIL, Biecco Lawrie Limited and OIL are annexed.
- (c) The profitability of the above oil companies would not be adversely affected on account of VRS. In fact, it is expected to marginally increase the profitability of the companies.