

**GOVERNMENT OF INDIA
PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS
LOK SABHA**

UNSTARRED QUESTION NO:2220
ANSWERED ON:07.12.2005
PENSION REGULATORY BILL
Ahir Shri Hansraj Gangaram; Chitthan Shri N.S.V.

Will the Minister of PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS be pleased to state:

- (a) whether there is any proposal to introduce Pension Regulatory Bill in the winter session of Parliament;
- (b) if so, the details thereof;
- (c) whether Trade Unions are not supporting this Bill;
- (d) if so, the reasons therefor; and
- (e) the reaction of the Government thereto?

Answer

MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS. (SHRI SURESH PACHOURI)

- (a) & (b): The Pension Fund Regulatory and Development Authority (PFRDA) Bill, 2005 was introduced in Parliament on March 21, 2005.
 - (c) to (d): Certain suggestions in respect to the Bill have been made by Trade Unions.
 - (e): The New Pension System (NPS) is designed to be subscriber-friendly, efficient and in the interest of workers as there is an upfront explicit budgeting by the Government towards their pension.
- Further, the mandatory programmes under the Employees' Provident Fund Organisation and other special provident funds would continue to operate as per the existing system under the Employees' Provident Fund and Miscellaneous Provisions Act 1952 and other special Acts governing these funds.