

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2521
ANSWERED ON:18.08.2006
REVISION OF WAGES OF PUBLIC SECTOR INSURANCE COMPANIES
Kharventhan Shri Salarapatty Kuppusamy

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government is aware that there is a long pending demand for revision of wages of employees in the four public sector General insurance Companies;
- (b) if so, the action taken by the Government thereon and the time by which the wage revision would be implemented; and
- (c) if not, the reasons therefor ?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) to (c) The wage revision in respect of all employees belonging to Class-I,III and IV in the four public sector general insurance companies has been notified on 21st December, 2005. The same could not be done for Class-II employees because the concerned unions/associations of these employees did not agree to sign the agreement that was reached with other categories of employees. The General Insurers` (Public Sector) Association (GIPSA) has already held six rounds of meetings with the representatives of Class-II employees` unions/associations. The wage revision for Class II employees would be finalized as soon as the concerned unions/associations reach an agreement with GIPSA.