

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

UNSTARRED QUESTION NO:1711  
ANSWERED ON:10.12.2008  
SOCIAL SECURITY FUND FOR RETIRED PERSONS  
Murmu Shri Rupchand

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

- (a) whether the Government proposes to create a social security fund to grant pension and extend welfare schemes to the retired persons across the country ;
- (b) if so, the details thereof;
- (c) if not, the reasons therefor ;
- (d) whether public sector units like Oil and Natural Gas Corporation (ONGC) and Indian Oil Corporation (IOC) have already introduced such schemes for their retired employees ; and
- (e) if so, the details thereof ?

**Answer**

MINISTER OF STATE IN THE PRIME MINISTER'S OFFICE AND MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS .(SHRI PRITHVIRAJ CHAVAN)

(a) to (c) : Pension and other retirement benefits are provided and regulated by the rules applicable in the respective organizations. There is no proposal under consideration of the Central Government to create a social security fund to grant pension and extend welfare schemes to the retired persons across the country.

(d) to (e) : As per the information received from Oil and Natural Gas Corporation (ONGC) and Indian Oil Corporation (IOC), the following schemes have been introduced by ONGC for benefit of separated employees:

- (i) ONGC Self-contributory Post Retirement and Death in Service Superannuation Benefit Scheme;
- (ii) Schemes for Ex-gratia for pre-15.10.1959 employees and post 14.10.1959 employees;
- (iii) EPS - 95

A self contributory superannuation benefit fund scheme has been introduced in Indian Oil Corporation (IOC) with effect from 1.11.1987, as a separate social security scheme namely, Superannuation Benefit Fund Scheme operated through Superannuation Benefit Fund Trust formed under Indian Trust Act.