

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2842
ANSWERED ON:30.03.2012
PENSION TO RETIRED EMPLOYEES
Dias Dr. Charles

Will the Minister of FINANCE be pleased to state:

(a) whether Industrial workers who retired from Government owned Companies in the country came under the purview of the New Pension Scheme (NPS); and

(b) if so, the details thereof?

Answer

The Minister of State in the Ministry of Finance (SHRI NAMO NARAIN MEENA)

(a) & (b): The Government had introduced the New Pension System (NPS) from 1st January, 2004 through a Notification dated 22nd December, 2003 for new entrants to Central Government service, on mandatory basis, except to Armed Forces, joining service on or after 01.01.2004 replacing the existing system of defined benefit pension system. NPS has also been extended to autonomous bodies, State Governments and un-organised sector. The employees working in Central Public Sector Enterprises (CPSEs) are not covered mandatorily under NPS. However, three CPSEs, viz. Konkan Railway Corporation Ltd., Manganese Ore (India Ltd.) and NALCO have adopted NPS on voluntarily basis with effect from 01.01.2004, 01.07.2011 and 01.01.2007 respectively.