

**GOVERNMENT OF INDIA
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
LOK SABHA**

UNSTARRED QUESTION NO:1570

ANSWERED ON:22.03.2012

RAISING RETIREMENT AGE IN PSUS

Bapurao Shri Khatgaonkar Patil Bhaskarrao;Bhoi Shri Sanjay;Gaikwad Shri Eknath Mahadeo;Paranjpe Shri Anand Prakash

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

- (a) whether the Government has any proposal to raise retirement age by two years in sick, State-run companies;
- (b) if so, the details of such Public Sector Undertakings (PSUs) and the reasons for the same;
- (c) the number of persons who will be benefited by this move;
- (d) the time by which the proposal is likely to come into force; and
- (e) the steps taken/being taken by the Government to boost the sick PSUs?

Answer

THE MINISTER OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI FRAFUL PATEL)

(a) to (d) : On the basis of recommendations of Board for Reconstruction of Public Sector Enterprises (BRPSE), the Department of Public Enterprises (DPE) is formulating a policy for enhancement of age of superannuation from 58 to 60 years for employees of such sick and loss making Central Public Sector Enterprises (CPSEs) whose revival packages have been approved by the Government and which will continue to be in Public Sector after implementation of revival package. The above policy would be notified after inter-ministerial consultations and approval of competent authority.

(e) ; The Government has already set up BRPSE in December, 2004 as an advisory body to advise the Government, inter alia, on the revival and restructuring of sick CPSEs. On the basis of recommendations of BRPSE, the Government has till date approved revival of 43 CPSEs envisaging cash assistance of Rs. 4,313 crore and non-cash assistance of Rs. 21,595 crore from the Government of India.