

**GOVERNMENT OF INDIA
COAL
LOK SABHA**

STARRED QUESTION NO:316
ANSWERED ON:19.03.2013
COAL MINES PENSION SCHEME
Argal Shri Ashok;Shekhar Shri Neeraj

Will the Minister of COAL be pleased to state:

- (a) whether the Coal Mines Pension Scheme, 1998 provides for valuation of pension fund in every third year;
- (b) if so, the details thereof and the number of times such valuations have been carried out since its inception alongwith the details of revision that came into force every time;
- (c) whether the Government has recently revised the pension of coal workers under the said scheme;
- (d) if so, the details thereof; and
- (e) If not, the reasons therefor?

Answer

MINISTER OF COAL IN THE MINISTRY OF COAL (SHRI SRIPRAKASH JAISWAL)

(a)to (e): A statement is laid on the Table of the House.

STATEMENT AS MENTIONED IN LOK SABHA STARRED QUESTION NO.316 FOR REPLY ON 19.03.2013 RAISED BY SHRI NEERAJ SHEKHAR AND SHRI ASHOK ARGAL MPs REGARDING COAL MINES PENSION SCHEME.

(a) to (e) Under clause 22(1) of the CMPS, 1998, actuarial evaluation of the pension fund has to be made every third year. Accordingly, the work of actuarial evaluation of the CMPS, 1998 and Pension Fund was taken up for the period upto March, 2001. The period covered was extended till 31.12.2002. The actuary submitted his revised evaluation report on 29.07.2003. The Central Government asked the CMPFO to have a second opinion/ re-evaluation of the actuarial report by an actuary in the panel with Actuarial Society of India. This report of the actuary was submitted on 29.06.2006 followed by a supplementary report dated 10.10.2006. Both these reports were placed in the 145st meeting of the Board of Trustees (BOT) of CMPFO held on 11.10.2006. The actuary indicated a deficit of Rs. 1946.67 crores and recommended enhancement of contribution from the employees by amendment in the CMPS, 1998. Since the evaluation was based on just 40.35% of the data pertaining to strength of CMPF/ pension membership, the BOT directed to get the evaluation done on 100% data. The period covered was extended up to 31.12.2011. Draft Report dated 9.7.12 of Actuary, was deliberated in the meeting of 156th Board of Trustees held on 20.07.12 and as per the decision of BOT an Expert Committee was formed to go into the details of actuarial report. The meeting of the Committee was held on 16.10.12 and 17.10.12. They have submitted the report in which one of the recommendations was to request CIL to send the proposal to Technical Committee of Joint Bipartite Committee for the Coal Industry (JBCCI) for framing of a suitable model to fund the liability. The matter was further deliberated in the 157th Meeting of Board of Trustees held on 22.02.13. Coal India Limited informed the Board that the matter is under consideration with Joint Bipartite Committee for the Coal Industry (JBCCI).