

**GOVERNMENT OF INDIA
LABOUR AND EMPLOYMENT
LOK SABHA**

UNSTARRED QUESTION NO:1775

ANSWERED ON:16.12.2013

MINIMUM PENSION FOR ESIC RETIRED EMPLOYEES

Adhalrao Patil Shri Shivaji; Das Gupta Shri Gurudas; Gaddigoudar Shri P.C.; Kumar Shri P.; Lingam Shri P.; Natarajan Shri P.R.; Tanwar Shri Ashok; Yadav Shri Madhusudan

Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

- (a) the details of the pensionary benefits given to the members of the Employees' Provident Fund beneficiaries;
- (b) whether the Government proposes or has any proposal to enhance the minimum amount of pension to the members under Employees' Pension Scheme including pension to the retired Employees State Insurance Corporation (ESIC) employees;
- (c) if so, the details thereof and if not, the reasons therefor;
- (d) whether there is also any demand to increase the interest rate on the said fund; and
- (e) if so, the details thereof along with the steps taken by the Government in this regard?

Answer

MINISTER OF STATE FOR LABOUR AND EMPLOYMENT (SHRI KODIKUNNIL SURESH)

(a): Details of benefits given to Pensioners under Employees' Pension Scheme (EPS), 1995 are :-

- i) Member Pension upon retirement/superannuation.
- ii) Member Pension upon disablement while in service.
- iii) Withdrawal Benefit upon leaving service after putting in less than 10 years but more than six months of service.
- iv) Spouse Pension upon death of member.
- v) Spouse Pension upon death of member as pensioner.
- vi) Children Pension along with spouse pension (upto age 25) for two children at a time.
- vii) Orphan Pension upon death or remarriage of spouse (upto age 25)
- viii) Disabled Child Pension to children/orphan (life-long)
- ix) Nominee Pension to the Nominee when no family exists.
- x) Dependent Parent Pension when no family and nominee exists.

(b) & (c): A proposal for providing minimum pension of Rs. 1,000/- per month to Member Pensioners under the Employees' Pension Scheme (EPS), 1995 is under consideration of the Government. Pension to the retired employees of State Insurance Corporation is governed by the Central Civil Services (Pension) Rules, 1972.

(d) & (e): The rate of interest on the fund is determined as per para 60(4) of Employees' Provident Funds Scheme, 1952. Ministry of Labour and Employment has notified a new Investment Pattern on 21.11.2013 for better return on the funds.