

Title: Need to review Voluntary Retirement Scheme being implemented in Banks.

SHRI VILAS MUTTEMWAR (NAGPUR): Sir, the Voluntary Retirement Scheme (VRS) introduced in Banks has been done without undertaking detailed prior planning and thinking. Obviously, such a scheme should have been implemented only after conducting a comprehensive survey about the surplus staff, if any, available in Banks. Unfortunately, no such exercise appears to have been done. Consequently, a large number of experienced officers because of their enchantment, de-motivation and personal reasons have opted for the scheme which is fraught with more than the anticipated gains. Naturally drain of experienced staff will degenerate the smooth and efficient functioning of the Banks thereby impinging on the availability of services to the general public which will only strengthen the plea for denationalisation of Banks. The outflow of a large sum of about Rs. 400 crore from each bank required for the payment of retirement benefits will badly aggravate the already sagging financial position of the Banks.

I request the Government to suitably review the implementation of the Voluntary Retirement Scheme.

(ends)