

an>

Title: Need to enhance the pension of workers given under the First Pension Plan since 1995.

PROF. M. RAMADASS (PONDICHERRY): The First Pension Plan for the benefit of workers was introduced in India in the year 1995, when Hon'ble Shri P.V. Narasimha Rao was the Prime Minister. The pension paid to the workers under this scheme was a meagre amount, which was not sufficient to lead a normal life by a worker. At the time when this plan was implemented, it was assured that this scheme would be revised after 10 years and when revised, additional pension would be given to the workers. This assurance was given by the former Prime Minister. The 10 year period expired on 15.11.2005, but as assured the pension has not been revised upward since 1995 when the scheme came into operation. The workers were given an amount ranging from Rs. 600 to Rs. 1000 only, which is simply a pittance in the modern days of rising prices. It is unimaginable as to how workers would lead even the life of subsistence with this lower amount of pension. There are about 4 crore workers under this pension scheme and it is said that an amount of Rs. 1,20,000 crores are lying in PF account, out of which Rs. 52,000 crores is earmarked for pension purposes. The comfortable financial position should normally enable the Government to provide enhanced pension to the workers. A simple policy is to relate the pension amount to the price index as done to the State and Central Government employees.

I, therefore, urge upon the Government of India to immediately replace the old pension scheme as assured earlier and revise the pension amount linking it to the price index and socio- economic development in the country.

12.27 hrs.