

GOVERNMENT OF INDIA
MINISTRY OF STEEL

RAJYA SABHA
UNSTARRED QUESTION NO.2550
FOR ANSWER ON 08/08/2018

PENSION SCHEMES FOR CENTRAL STEEL PSEs

2550. SHRI T. RATHINAVEL:

Will the Minister of STEEL be pleased to state:

- (a) whether it is a fact that Government has agreed to introduce a pension scheme for its Central Steel Public Sector Enterprises (PSEs) like Steel Authority of India Limited (SAIL) and Rashtriya Ispat Nigam Limited (RINL);
- (b) if so, the details thereof;
- (c) whether it is also a fact that this move will help 96,000 serving and 56,000 retired employees;
- (d) whether it is also a fact that the pension scheme is estimated to cost additional financial burden of ₹ 540 crore; and
- (e) if so, the details thereof?

ANSWER

THE MINISTER OF STATE FOR STEEL

(SHRI VISHNU DEO SAI)

(a)&(b): Yes, Sir. Ministry of Steel has agreed to introduce the Pension Schemes for Central Public Sector Enterprises (CPSEs) under its administrative control, i.e. KIOCL Limited, MECON Limited, MSTC Limited, Ferro Scrap Nigam Limited (FSNL), Steel Authority of India Limited (SAIL) and Rashtriya Ispat Nigam Limited (RINL), w.e.f. 01.01.2007 in case of Executives and 01.01.2012 in case of Non-Executives or from a subsequent date as decided by the Boards of the respective CPSEs, in line with the guidelines issued by Department of Public Enterprises (DPE) in this regard from time to time. SAIL and RINL have been advised to work out details including the roadmap of implementation.

(c) Yes, Sir.

(d)&(e): As per DPE guidelines, the Pension Scheme would be subject to the factors like affordability, capacity to pay and sustainability of the CPSEs. Government budgetary support would not be provided to operate the Pension Schemes.
