

[31 July, 2001]

RAJYA SABHA

Group on "Assessment of Government of India's Pensionary Liability" headed by the Controller General of Accounts has submitted its report on June 25, 2001.

The Working Group has estimated the pensionary liability of the government under different scenarios. The nominal pensionary liability have also been estimated (subject to certain assumptions) with reference to GDP. The ratio of net present value (NPV) of such liability to GDP has also been calculated. The Working Group has suggested databank format for pensioners and family pensioners. To achieve this objective, the Working Group has suggested, *inter-alia*, that a sample survey of selected parameters of pensioners and employees needs to be undertaken and actuarial methods should be used to forecast pension liabilities.

Pursuant to Government's announcement in the Budget for 2001-2002 that the Civil Services Pension System would be replaced by a new pension programme based on defined contributions, the Department of Pensions and Pensioners' Welfare has constituted a High Level Expert Group to prepare a road map for such a transition. A copy of the Working Group's report has been forwarded to the said High Level Expert Group.

**Implementation of Deepak Parekh Committee recommendations on
UTI crisis**

1022. SHRI NAGENDRA NATH OJHA:
SHRI V.V. RAGHAVAN:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Deepak Parekh Committee which inquired into the UTI crisis in 1998 had made some recommendations which were not implemented by the UTI resulting in a similar crisis recently; and

(b) if so, what are the recommendations made and why they were not implemented?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) and (b) The required information is being collected and will be laid on the Table of the House.

Growth rate of infrastructure sector

1023. SHRI V.V. RAGHAVAN:
SHRI J. CHITHARANJAN:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the growth rate of infrastructure sector has been declining during the last ten years of liberalisation of the Indian economy;

(b) if so, the sector-wise growth of the infrastructure since of year 1990-91, year-wise; and

(c) the year-wise growth rate of investment in infrastructure in the public and private sector separately during the above period?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) and (b) Trends of annual growth rates of major infrastructure sectors are given in Statement-I (*See below*)

(c) Growth rates of capital Formation in public and private sector are given in Statement-II.