No.1(4)/E-V/2023
Government of India
Ministry of Finance
Department of Expenditure

North Block, New Delhi,

6th April, 2023

OFFICE MEMORANDUM

Subject: Setting up of a Committee to review the Pension System for Government Employees.

The undersigned is directed to invite attention to the announcement made by the Finance Minister in Lok Sabha on 24.3.2023 to, inter-alia, set up a Committee under the Finance Secretary to look into the issue of pensions under the National Pension System in respect of Government employees and evolve an approach which addresses the needs of the employees while maintaining fiscal prudence to protect the common citizens.

2. Accordingly, it has been decided to set up a Committee as under:

i.	Finance Secretary & Secretary (Expenditure)	-	Chairman
ii.	Secretary, Department of Personnel & Training Ministry of Personnel, Public Grievances & Pensions	-	Member
iii.	Special Secretary (Pers), Department of Expenditure Ministry of Finance	-	Member
iv.	Chairman, Pension Fund Regulatory & Development Authority (PFRDA)	-	Member

3. The Terms of Reference of the Committee shall be as under:

i. Whether in the light of the existing framework and structure of the National Pension System, as applicable to Government employees, any changes therein are warranted;

ii. If so, to suggest such measures as are appropriate to modify the same with a view to improving upon the pensionary benefits of Government employees covered under the National Pension System, keeping in view the fiscal implications and impact on overall budgetary space, so that fiscal prudence is maintained to protect the common citizens.

4. The Committee may also co-opt any officer of the Central Government as part of its deliberations, whenever such a need is felt by the Committee.

5. The Committee shall devise its own procedure and mechanism, including consultation with States etc., to arrive at its recommendations.

6. Department of Expenditure (Personnel Division) will provide Secretarial assistance to the Committee.

Amathew

(Annie G. Mathew)
Special Secretary to the Government of India

To:

1. Finance Secretary & Secretary (Expenditure)
2. Secretary, Department of Personnel & Training
3. Chairman, Pension Fund Regulatory & Development Authority (PFRDA)

Copy to:

1. PS to the Finance Minister
2. PS to the Minister of State for Finance(Shri Pankaj Chaudhary)
3. PS to the Minister of State for Finance (Dr. Bhagwat Kishanrao Karad)
4. Secretary, Department of Financial Services
5. Secretary, Department of Economic Affairs
6. Additional Secretary (Budget), Department of Economic Affairs

Copy for Information to:

1. Principal Secretary to the Prime Minister
2. Cabinet Secretary
3. Chief Secretaries of State Governments