

Pay Revision of Executives (Board level Executives, below Board level Executives and Non-Unionized Supervisors) of Central Public Sector Enterprises (CPSEs) w.e.f. 1.1.2007

14:22 IST

The Union Cabinet today gave its approval for accepting the recommendations of 2nd Pay Revision Committee (PRC) as a package with regard to Dearness Allowance, House Rent Allowance, Leased Accommodation, City Compensatory Allowance, other allowances / perks, Variable Pay / Performance Related Pay, Memorandum of Understanding, Performance Management System, Remuneration Committee, Long Term Incentives, Cost to the Company, retirement age, Non Unionized Supervisory staff, pay of executives moving from holding companies to subsidiary companies or vice-versa on deputation / transfer, pay of Government officers on deputation to CPSEs and Superannuation Benefits. The decision has been approved on the recommendations of Committee of Secretaries (CoS).

The revised pay scales would be implemented by issue Presidential Directive in respect of each CPSE separately by the concerned Administrative Ministry / Department. The revised pay scales will be effective from 1.1.2007. The payment of HRA, perks and allowances based on the revised scales will, however, be from the date of issue of Presidential Directives.

The expenditure on account of pay revision has to be entirely borne by the CPSEs, out of their earnings and therefore, no financial outgo from the Government on account of pay revision is envisaged.

An Anomalies Committee consisting of Secretaries of DPE, DOE and DoPT may be constituted to look into further specific issues / problems that may arise in implementation.

Courtesy: Press Information Bureau