

Pay revision committee to submit report

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Over 16 lakh employees working in over 240 central public sector undertakings (PSUs) can soon hope for a salary windfall, with the second Pay Revision Committee for PSUs expected to submit its report by this month end.

"We are giving final touches to the report and hope to submit it to the government by month end," an official associated with the Committee said.

Constituted in November 2006, the committee headed by former Supreme Court Justice M Jagannadha Rao, was given 18 months to submit its report.

Declining to divulge the details of the recommendations, the official said the committee is considering to "recommend a package that could help attract talent to the public sector enterprises and check poaching of professionals by the private sector".

The official said the committee will also keep in mind the recommendations of the Sixth Pay Commission, while making suggestions.

The report of the sixth pay panel, which recommended an average hike of about 28 per cent to the Central government employees, is under government consideration.

Considering strong opposition of government employees to pay panel recommendations, the sources said, the Committee could recommend over 40 per cent hike in wage revision of PSU employees with effect from January 2006.

The Standing Conference of Public Enterprises (SCOPE), a body of PSUs, has asked the Committee to empower CPSEs to decide performance linked individual and group incentives, ESOPs, allowances, perks and incentives.