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28368.94 (-0.06%)

NIFTY 7.60
8483.35 (0.09%)

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Age before duty: Babus to retire at 58 instead of 60

Arun S (<http://www.financialexpress.com/author/arun-s/>) | New Delhi | November 27, 2014 1:23 am

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8

SUMMARY

In a move that would help curb the relentless increase in the Centre's non-Plan spending and ease the way for infusion of more young blood...



The Narendra Modi government is planning to reduce the retirement age of central government employees from the present 60 to 58. (Reuters)

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In a move that would help curb the relentless increase in the Centre's non-Plan spending and ease the way for infusion of more young blood and professionalism into the country's largely moribund bureaucracy, the Narendra Modi government is planning to reduce the retirement age of central government employees from the present 60 to 58.

The move that comes at a time when the Seventh Pay Commission is mulling another sharp boost to the pay structure of the Centre's 5-million-strong workforce is also aimed at creating the requisite space for lateral entry of technically qualified professionals into the government, official sources told FF.

The retirement age was last revised in 1998, when the then NDA government led by Atal Bihari Vajpayee raised it from 58 to 60 years. The last UPA government had reportedly considered enhancing the retirement age further to 62 just before the general elections, but dropped the move.

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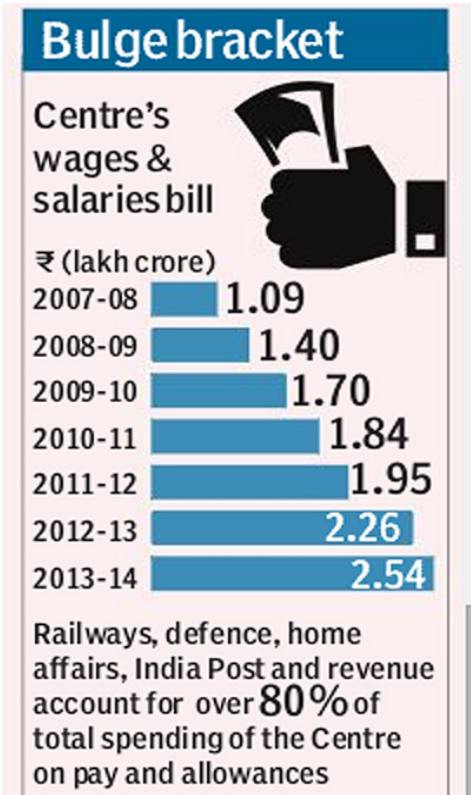
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(<http://images.financialexpress.com/2014/11/Bulge-Bracket.jpg>)The total wage and salaries bill of the central government, excluding PSUs but including the railways, rose sharply between 2008 and 2010 due to the revised pay scales (along with payment of arrears) implemented as per the Sixth Pay Commission’s proposals.

The wage bill rose from Rs 1.09 lakh crore in 2007-08 to Rs 1.4 lakh crore in 2008-09, and further to Rs 1.7 lakh crore in 2009-10, before the growth moderated to Rs 1.84 lakh crore in 2010-11. The government spent Rs 2.54 lakh crore in wages and salaries in 2013-14. The railways (with 1.4 million employees), defence (civil), home affairs, India Post and revenue account for more than 80% of the total spending of the Centre on pays and allowances.

Thanks to successive pay commissions, the salaries and other emoluments of government employees have, on average, more than doubled in every decade since independence even though lack of sufficient performance incentives is still considered to be a drawback.

A merger of 50% of the dearness allowance with the basic salary, likely to be part of the Seventh Pay Commission’s award, which is to implemented from 2016, is expected to hike the Centre’s wage bill by a third and strain its fiscal situation. In February this year, the government hiked DA to 100%, from 90%, benefiting both its employees and 3 million pensioners.

The Centre’s expenditure on pension stood at Rs 74,076 crore in 2013-14 and the estimate for the current fiscal is Rs 81,983 crore. However, growth in the outgo on pension is expected to moderate due to the National Pension System based on the concept of defined contribution, launched in January 2004. The NPS has been accepted by large sections of central government employees and most state governments have shifted their employees to the new system.

According to Madan Sabnavis, chief economist at CARE Ratings, reducing the retirement age will give the government an opportunity to outsource more jobs, including by bringing in people as temporary consultants, who will then have to

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including by bringing in people as temporary consultants, who will then have to be paid only a fixed salary but not pension or provident fund. Their salary component will then show up as administrative costs, rather than as wage bill.

The finance ministry is weighing the pros and cons of the proposal to cut the retirement age. The move, sources said, is also in line with the BJP's manifesto, which had promised to rationalise and converge ministries, departments and other arms of the government, open up government to draw expertise from industry, academia and society and tap the services of the youth in particular to contribute to governance.

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