

Parliamentary panel recommends increasing retirement age to 65

NEW DELHI: A parliamentary committee has recommended that retirement age should be increased from 60 years to 65 years, citing the increase in ageing population and their productivity.

In its report tabled in Lok Sabha, the committee also advocated a host of benefits to the geriatric population, including upping their income tax exemption limit and setting up of super-speciality hospitals in all states exclusively for them.

"The committee would like the ministry (social justice and empowerment) to seriously consider the various options which would include reviewing the age of retirement, re-employment opportunities for the retired persons... and setting up a directorate of employment and rehabilitation for senior citizens," it said.

It asked the government to look at the continuity of employment up to 65 years of age.

The standing committee headed by Hemanand Biswal noted that the population of senior citizens is expected to rise to 12.4% by 2026 against 7.5% in 2001 and the numbers of those above 60 and 80 years of age would see a whopping increase of 326% and 700% respectively by 2050.

The senior citizens should get a pension of at least Rs 1,000 per month, it said, adding that the criteria for it may be universalised for all non-income tax payers.

It has also reiterated its earlier recommendation that old-age homes be set up in all districts of the country.

It has urged the finance ministry to periodically raise income tax exemption keeping in view the increasing cost of living and prohibitive cost of healthcare for senior citizens.

The committee also recommended that the government should try to adopt best practices from the Scandinavian countries, which are noted for their welfare facilities for the elderly population.