



KERALA STATE ELECTRICITY BOARD LTD.

(Incorporated under the Indian Companies Act, 1956)

Registered Office: Vidyuthi Bhavanam, Pattom,

Thiruvananthapuram – 695 004, Kerala

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Abstract

Time frame for the disbursement of revised pay and pension and arrears due to revision of pay and revision of pension– Sanctioned – Orders issued.

CORPORATE OFFICE (FINANCE WING)

B.O. (FTD) No. 1057/2016 (Fin. 1/Credit/PR/2015-16) Thiruvananthapuram, Dated: 02/04/2016.

- Read: (1) B.O (DB) No. 640/2016 (PSI/3764/Pay Revision/2015) dated 26/02/2016.
(2) B.O (FTD) No. 703/2016 (PSI/697/Pension Revision/2016) dated 02/03/2016.
(3) B.O (DB) No. 746/2016 (PSI/3764/2015) dated 03/03/2016.
(4) Note No. Fin. 1/Credit/PR/2015-16 dated 21/03/2016 of the Financial Adviser.

ORDER

KSEB Ltd has vide order read as (1) paper above decided to implement the Pay Revision of Workmen and Officers subject to the formal sanction of the Government. It has also been decided vide order read as (2) paper above to approve the proposal for the revision of pension to pensioners of KSEB Ltd and to forward the same to the Government for approval.

It was also decided vide order read as (3) paper above to implement the Long Term Settlement, Officers Pay Revision and revision of pension in anticipation of Government approval which will be obtained subsequently.

The Financial Adviser vide note read above has informed that clause (b) (i) of Article VI of the LT settlement & Para (14) (a) pay revision of Officers 2013 stipulates that

- (i) Arrears of Workmen /Officers from 01/01/2016 will be paid in cash.
- (ii) The Workmen /Officers who have already retired from or relinquished service after 01/07/2013 will be paid the entire arrears in cash.
- (iii) Income Tax liable towards the arrears accrued from the period from 01/07/2013 to 31/12/2015 shall be recovered from the arrears and the balance would be credited to GPF account.

The Financial Adviser has furnished a time frame for the disbursement of revised pay/arrears and revised pension /arrears for effective financial management due to the implementation of pay and pension revision.

Having considered the above the Full Time Directors meeting held on 28/03/2016 has taken the following decision.

- (1) The revised pay shall be disbursed to the employees along with the salary for the month of April 2016.
- (2) The arrears on account of pay revision from 01/01/2016 to 31/03/2016 shall be paid in the month of May 2016. Financial Adviser shall, assign the requisite amount after 15th of May 2016, based on credit request from ARUs.
- (3) The arrears due to revision of pension and other related benefits to Pensioners shall be disbursed in three equal half-yearly instalments commencing from the month of May 2016. The first instalment shall be released after 15th of May 2016 and subsequent instalments on 15th November 2016 and 15th May 2017.
- (4) The arrears to Pensioners above the age of 75 years shall be paid in lumpsum after 15th May 2016.

By Order of the Full Time Directors

Sd/-

S. Gopalakrishnan

Deputy Secretary (Administration) I/c of
Secretary (Administration)

The Financial Adviser, K.S.E. Board Ltd.

Copy to:

All ARUs & Master Trust Pension Disbursement Units.

The Chief Internal Auditor.

TA to Chairman & Managing Director / Director (Distribution & Safety) / Director (Transmission & System Operation) / Director (Generation & HRM) / Director (Corporate Planning & Supply Chain Management)


PA to Director (Finance) /Secretary (Administration)/ Company Secretary.

The Deputy Chief Engineer (IT)

The Executive Engineer (IT) by E-mail

EDP Section / F.C. Supdt. / Stock File.

Forwarded / By Order


Finance Officer