

ABSTRACT

Engaging CMA intermediate course completed students as management trainees in KSEB Ltd.-Sanctioned-Orders issued.

Corporate Office (Finance Wing)

BO (FTD)No.902/2022(FA-AAA-SA1/2022/70)

Thiruvananthapuram, Dated: 16.11.2022

Read: 1. Letter No. TCCA/85/CG&GA/077-2022 dated 23.06.2022 of the Chairman, ICAI - Trivandrum Chapter.
2. Note No. FA-AAA-SA1/2022/70 (2) dated 06.08.2022 of the Financial Adviser.
3. Note No. FA-SA1/2022/70 (3) dated 28.09.2022 of the Financial Adviser.
4. Note No. FA-AAA-SA1/2022/70 (4) dated 27.10.2022 of the Financial Adviser submitted to the Full Time Directors(Agenda No .20/11/22)

ORDER

The Chairman of ICAI Trivandrum Chapter as per letter read 1st above had requested to engage CMA students who have completed Intermediate Course, as Management Trainees in KSEB Ltd. stating that it will not only benefits the student to get practical training but also get benefited by KSEB Ltd from the professional services provided by a CMA Intermediate student. In this regard it was also requested to have a memorandum of understanding with the Institute of Cost Accountants of India - Trivandrum Chapter as the nodal point for providing the Intermediate students for the Management Trainee cadre with KSEB Ltd. The CMA course Curriculum involves 3 stages as stated below.

1. Foundation course - Can be pursued by any person who has passed 10th Standard whereas can only appear for examination after passing Plus Two.
2. Intermediate course (Group I & II) - Can be pursued by a candidate who has passed the Foundation course / has Level I certification of accounting Technician (CAT) examination of the institute / Degree from any recognized university or its equivalent in any subject other than fine arts, Photography and like / B.Tech student who have successfully completed 4th Semester examination where they have eligible for exemption of paper 6 & 9 of the intermediate course.
3. Final (Group III & IV) - Can be pursued by a candidate who has cleared the Intermediate course.

As part of their curriculum under new practical training scheme 2020, every student having registered for the Intermediate course on or after 11th February, 2020 has to undergo 15 months practical training before the date of declaration of examination result of both or remaining group of final examination. Public Sector Undertakings are also recognized by the institute vide Appendix A where a student can undergo their practical training and vide Appendix B the key areas of training are also mentioned.

With effect from 1st October, the institute has fixed the minimum stipend that has to be paid by an organization/Corporate to a Cost and Management Trainees as specified below

Employer	1 st Year	2 nd Year	3 rd Year
Corporate / Organization	₹8,000/-*/	₹10,000/-*/	₹12,000/-*/
	₹10,000/-**	₹12,500/-**	₹15,000/-**

** - Metropolitan and 'A' Grade Cities. * - Other Places

The institute has also fixed 35 hours per week as the working hours of a management trainee. Any hours spent on conference, course or seminar organized by the Institute/Region/Chapter shall be treated as period covered under training. As per the guidelines of the Institute, a cost and management trainee is entitled to one day's leave with pay per month excluding normal holidays. The trainees are also eligible for 60 days leave without pay for appearing in the examination of the institute in the total span of the training period. If any leave is availed in excess of the eligible period, the trainee has to undergo training for a further period equivalent to the excess leave taken.

In this regard, the Financial Adviser in the note referred 4th above proposed that appointing young emerging professional particularly in the finance wing of the ARU as management trainee would be ideal to improve the quality of the accounts, especially in the units where sufficient qualified staffs are not posted. They can also be engaged in updation of fixed asset registers and maintaining cost records and it's analysis. The engagement shall only be for the training period of 15 months. It is also proposed that as a first phase, 10 Nos. of CMA intermediate completed students may be appointed as management trainees under the finance wing of the following offices at Corporate office.

Si No.	Name of the Office	No.of Trainees
1	Chief Engineer (HRM) - SPIN	1
2	Chief Engineer IT ,CR & CAPS - RDSS	1
3	Chief Engineer Commercial & Tariff	2
4	Special Officer Revenue	1
5	Chief Internal Auditor	2
6	Financial Adviser	3
Total		10

The selected Management Trainees may be utilized for assisting the day to day activities in the finance wing of these offices in the Corporate Office. In addition, they can also be utilised for cost analysis and financial matters in various areas of the company.

In order to stream line the selection process of the Management Trainees it was also suggested that a selection committee consisting of the Financial Adviser, Chief Internal Auditor and Chief Engineer (HRM) may be constituted. The committee may also be entitled to frame guidelines for engaging management trainees in KSEB Ltd. It is also proposed that the Institute of Cost Accountants (ICAI) Trivandrum Chapter, may collect requests from candidates who wish to join KSEB Ltd as a management trainee and forward with recommendation to the Chief Engineer(HRM) for selection. Based on the list provided by the Chapter, selection to the management trainees as per the requirement may be done. A memorandum of understanding may be entered with the Chairman of ICAI Chapter, Trivandrum to act as a nodal point for providing the list of CMA intermediate passed students for the selection of Management Trainees in KSEB Ltd. The Terms of reference (TOR) and the Deliverables applicable for the Management Trainees of CMA intermediate course completed students was also submitted as per Annexure - I.

Having considered the matter in detail, the Full Time Directors in its meeting held on 4.11.2022 resolved to accord sanction for the following-

1. to engage 10 Nos. of CMA intermediate completed students as management trainees at Corporate Office of KSEB Ltd. as above for a period of 15 months with the stipend fixed by the Institute of Cost Accountants of India.
2. to execute a Memorandum of Understanding with the Institute of Cost Accountants of India - Trivandrum Chapter for providing the list of CMA intermediate completed students as management trainees and to authorise the Chief Engineer (HRM) to sign the memorandum of understanding on behalf of KSEB Ltd.
3. to constitute a selection committee consisting of Financial Adviser, Chief Internal Auditor and Chief Engineer (HRM) for the selection and appointment of CMA intermediate completed students as Management Trainees.
4. To entrust the above committee to frame guidelines for engaging CMA Intermediate completed students as Management trainees in KSEB Ltd.
5. to approve the Terms of reference (TOR) and the Deliverables (as per Annexure I) applicable to the CMA intermediate course completed students who are engaged as management trainees in KSEB Ltd.

Orders are issued accordingly.

By Order of the
Full Time Directors

Sd/-
LEKHA G
Company Secretary

To

The Chairman,
The Institute of Cost Accountants of India
Trivandrum Chapter

Copy to: The Chief Engineer (HRM)/ Financial Adviser/ Chief Internal Auditor/Legal Advisor
and Disciplinary Enquiry Officer.

The TA to Chairman and Managing Director

The TA to Director (Distribution & SCM)/ Director (Transmission, System
Operation, Planning & Safety)/ Director (Generation - Elec & HRM)/ Director
(Generation - Civil)/ Director (REES including SOURA, NILAAVU Project, Sports &
Welfare). ✓

The PA to Director (Finance).

The Senior CA to the Secretary (Administration).

Stock File.

Forwarded / By Order


Finance Officer

Terms of reference for engaging CMA intermediate course completed students as Management Trainees in KSEB Ltd.

I) Application:

1. Candidates who have passed the CMA intermediate course can apply for the post of management trainee in KSEB Ltd.
2. The application in the prescribed format has to be forwarded through the Trivandrum Chapter of the Institute of Cost Accountants (ICAI).
3. The number of management trainees to be engaged in KSEB Ltd. shall be limited to 10 trainees at any given point of time and the appointments shall be in the offices at Head Office/ other offices at the sole discretion of KSEB Ltd.
4. The duration of training period/internship will be for 15 months. There will not be any extension in this period under any circumstances.
5. The Management trainees are not entitled to any other remuneration/ fee/ other expenses than the stipend fixed by the Institute of Cost Accountants of India.

II) Selection:

1. The selection process shall consist of two stages i.e., Application Screening and Interview. The decision of the Selection Committee shall be final.
2. Selection will be done by the Selection Committee constituted for the purpose by KSEB Ltd.
3. Guidelines for engaging the CMA Management trainees will be published by the selection Committee.
4. KSEB Ltd. reserves the right to decide on which office a management trainee is posted. Candidates will not have any preference over this matter.
5. KSEB Ltd. reserve the right to change the posting at any time without prior intimation.

III) Duties & Responsibilities:

The Duties and Responsibilities of the CMA Management Trainees will be as follows:

- Assist the staff of finance wing in day to day activities.
- Assist in maintaining, analysis and reporting of cost/financial records.
- Assist in preparing various financial and operational ratios, ratio analysis etc.
- Assist in preparation of various reports to various stakeholders.
- Assist in filing of various returns to tax authorities.
- Assist the staff to keep abreast of latest amendments of various statutes and tax laws.
- Adherence to internal control and compliance.
- Other duties assigned by the controlling officer.

IV) Deliverables:

The CMA Management Trainees should :

- be punctual and obedient
- Co-ordinate with the finance wing.
- be adaptable and flexible to any work environment.
- be self-driven, time bound and result oriented.
- have good written and oral communication skills.
- have well computer knowledge.
- Maintain office discipline.

The Head of Finance Wing in the office concerned to which the management trainee is posted shall provide the detailed description of the work to be performed by the management trainee. The Head of the finance wing shall monitor and review the progress on a regular basis.

V) Working days:

1. The Institute of Cost Accountants of India has also fixed 35 hours per week as the working hours of a management trainee. Working days fixed for the management trainees would be from Monday to Friday (10.00 AM to 05.00 PM). Attendance register shall be kept separately for the trainees.
2. Any hours spent on conference, course or seminar organized by the Institute/ Region/ Chapter shall be treated as period covered under training. The trainee has to provide substantial evidence of such conference, course or seminar organized Institute of Cost Accountants of India and is limited to one day per month.

VI) Leave:

1. One day leave with pay per month excluding normal holidays as fixed by the Institute of Cost Accountants of India will also apply to the management trainees. Request for leave must be made in writing to the controlling officers and are subject to the approval. Leave availed over and above the limit fixed by the institute will result in loss of pay and extension of training period.
2. The management trainees are also eligible for 60 days leave without pay for appearing in the examination of the institute in the total span of the training period. If any leave is availed in excess of the eligible period, the trainee has to undergo training for a further period equivalent to the excess leave taken.
3. Holidays applicable to KSEB Ltd. will also apply to management trainees.

VII) Remuneration:

1. Stipend fixed by the Institute of Cost Accountants of India will be applicable to management trainees. Change in the rates of stipend, if any, by the institute during the period of training shall not be applicable to the existing management trainees.
2. Management trainees shall provide their bank account details for crediting their stipend.
3. No TA/DA will be paid to the management trainees.
4. Provisions of Income Tax Act shall apply wherever necessary.

VIII) Other Terms and Conditions:

1. Selected Management Trainee has to submitted an agreement in stamp paper as prescribed by KSEBL on reporting the date for the training.
2. The practical training will neither constitute a regular job or appointment of any nature in KSEB Ltd. nor is it in the nature of a relationship of employer and employee between KSEB Ltd. and the trainee.
3. KSEB Ltd. at any time, reserves the right to terminate any such appointment as it deems fit.
4. The management trainee shall neither seek nor accept instructions from any authority external to KSEB Ltd. in connection with the performance of his/her obligations under the training period and shall comply with Code of Conduct and rules and regulations.
5. Any serious misconduct or breach of this Code of Conduct will result in the cancellation and immediate dismissal from the training program without notice. Such misconduct/ breach of Code of Conduct will be reported to Institute of Cost Accountants of India.
6. Experience Certificate in the prescribed format of the Institute of Cost Accountants of India will only be provided upon successful completion of training period of 15 months. A trainee who leaves/terminated before this period will forfeit his/her claim of issual of such experience certificate from KSEB Ltd.
7. A management trainee shall be subject to the laws of secrecy of the country and will sign a Secrecy and Non-Disclosure Agreement before reporting for the training.
8. A management trainee is responsible for all of his/her acts along with any loss or damage resulting from those acts while on the training period. He/ She shall not misuse any information of the company gathered during the training period nor shall disclose it to any third parties without the permission of authority concerned.
9. Notwithstanding to anything contained above, KSEB Ltd. reserves the right to change or amend the guidelines framed for the engagement of the CMA intermediate course completed students as management trainees.
10. On successful completion of the training a detailed report on the training has to be submit by the trainee to the head of the office.
11. Trainees will be provided with necessary logistic support such as office space, internet facility etc. but trainees shall bring their own lap tops.