

ALL INDIA ASSOCIATION OF COAL EXECUTIVES (AIACE)

(Regd under The TU Act,1926,Reg no 546/2016,PAN -- AAEEAA7978E)

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Dated -- 13 /9/2017

To

The Chairman

Coal India Limited

New Town,Rajarhat, Kolkata

Sub:- Formation of trust for managing superannuation benefit of 6.84% of basic pay & DA and 4% of basic pay & DA for post superannuation medical benefit as per pay revision for CIL executives effective from 1/1/2007 and communicated vide CIL/C-5A(VI)/005/35/1210 dated 02/07-05-2009

Dear sir,

It is brought to your kind knowledge that superannuation benefits limited to 30% of basic pay and DA was to be provided for the purpose of contributory provident fund(CPF), gratuity, pension, post superannuation medical benefits and superannuation benefits. The allocated percentage was apportioned as under.

1.Contributory provident fund(CPF)	12% of basic pay & DA
2. Gratuity	04% of basic pay & DA
3.Pension	03% of basic pay & DA
4.Post superannuation medical benefit	04% of basic pay & DA
5. Superannuation benefit	6.84 of basic pay & DA

It was provided in the pay revision as per above order that a separate fund/trust would be created where in amount equivalent to 4 % and 6.84 % of basic pay and DA will be

diverted towards post superannuation medical benefit and superannuation benefit respectively. It was also mentioned that a revised scheme for extending the benefits under these heads to the retired or retiring officers will be formulated and circulated in due course.

It is regretted to note that almost nil work has been done on the above two issues in spite of lapse of last pay period. The new pay scale wef 1/1/2017 has been approved by the govt which is likely to be implemented soon after approval of CIL board.

It is also brought to notice that Ministry of Coal has long back approved the superannuation benefit(NPS) @ 6.84 % of basic and DA and delay is only on the part of CIL mgt. Already huge amount of more than Rs 1000 crore under this head is lying with CIL mgt and is fetching meagre interest of 5-6 % on the average. On the other hand, beneficiaries are being deprived of the benefits.

Similarly, fund has not been diverted and kept aside for post superannuation medical benefit @ 04 % of basic and DA and retired executives settled all across India are facing problems in cashless treatment and medical bill reimbursement.

It is requested to look in to the matter and take urgent action on

1. Either invest the corpus under superannuation benefit @ 6.84 % of basic plus DA through any govt company involved in management of fund efficiently in some suitable instruments by forming a trust as specified or return the amount as provided against each executive who have retired so that they may invest it on their own. Also for working executives, the fund should be invested without further delay.
2. Issue smart card at the earliest to all retired executives in which balance fund should be mentioned so that whenever they go to hospital for treatment, there should not be any delay on the count that permission be needed from respective company to know the balance fund position.
3. Divert the amount as provided for post superannuation medical benefits in separate fund and review the fund on yearly basis to know the health of fund. This will help in cashless treatment of retired executives .

Hope early action will be taken on the above issues in favour of retired executives.

Regards

P K SINGH RATHOR
Principal General Secretary
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CC-- The Minister of Coal, Govt of India, New Delhi.

The Minister of Health ,Govt of India, New Delhi.

The Minister of pension and Pensioners Grievances, Govt of India, ' New Delhi.

The secretary, Ministry of Coal, New Delhi.

The Secretary, Ministry of Health, Govt of India, New Delhi.

The Secretary, Ministry of Pension and Pensioners' Grievances, Govt of India, New Delhi.