



ALL INDIA ASSOCIATION OF COAL EXECUTIVES (AIACE)

(Regd. under The Trade Union Act 1926; Regd. No. 546 / 2016)

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AIACE/CENTRAL/2019/ 78

Dated -- 12 /6/2019

To
Chairman,
Coal India Limited,
Kolkata.

Sub:--Non-updation of NPS data of many retired executives and non- start of pension under CIL executive Defined Contribution pension Scheme.

Dear Sir,

Kindly refer to our letter no AIACE/CENTRAL/2019/02 dated 7/1/19 and AIACE /CENTRAL /2019/5 dated -- 8 /1/19 on the above subject.

AIACE had requested for updation of data of executives for the superannuation fund as data for many retired executives and executives transferred from one company to another during last ten years were incomplete. It was also requested that this needed to be done before handing over the fund to the fund managers. But the scheme was launched with incomplete data for many executives and due to this pension has not been started to them. Also, Pension amount uploaded on CIL site, has been calculated based on the resultant reduced Basic salary occurring due to Executive availing HPL for certain months, in which executives have availed half-pay leave (HPL). This resulted in reduced Pension fund for the particular months. The fund has been calculated and handed over to fund managers till the period Sept, 2017 but those who retired after that period, executives are unaware of the treatment over the rest of fund.

Up till now, no decision has been taken on the interest earned on the pension fund during the last 12 years after 1/1/2007.

It is once again requested to direct concerned officials for

1. Immediate updation of missing data of executives and handing over the fund to fund managers.
2. Calculation of NPS amount on notional basic pay and DA and not on half basic pay in case of HPL availed by executives.
3. Calculation of interest on NPS amount year wise and transfer of the same to fund managers for recalculation of pension amount and payment thereof.

Regards,

P K SINGH RATHOR
Principal General Secretary

CC

CMD, All subsidiary companies of CIL.

Coal Secretary, Ministry of Coal, Govt of India, New Delhi.