



## ALL INDIA ASSOCIATION OF COAL EXECUTIVES (AIACE)

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

302, Block No. - 304, RamKrishna Enclave, Nutan Chowk, Sarkanda, Bilaspur (CG)

Website: [www.aiace.co.in](http://www.aiace.co.in); Email: [centralaiace@gmail.com](mailto:centralaiace@gmail.com); Ph. 9907434051

Ref No. **AIACE/CENTRAL/2021 / 108**

**Dated 3.12.2021**

To

Hon'ble Sri Pralhad Joshi Jee,

Minister of Coal

Govt of India, New Delhi.

Email-- [officeofpralhadjoshiji@gmail.com](mailto:officeofpralhadjoshiji@gmail.com)

Subject: Payment of Interest component to retirees and their dependents due to delayed finalisation of 'Coal India Ltd Executive Defined Contribution Pension Scheme-2007'

Dear Sir,

Our association, AIACE wants to bring to your kind notice the apparent dilemma of Coal India Ltd (CIL) in releasing to its executives, the Interest portion accumulated with it in a separate fund created for implementing of Coal India Executive Defined Contribution Pension Scheme-2007 (CILEDPCS-2007).

As per guidelines of Department of Public Enterprises (DPE), the pay revision of CPSE executives was done effective from 1/1/2007. In CIL, the pay revision was implemented with a delay of 18 months, but 12 years were lost in implementing additional contributory Pension scheme, under superannuation benefits.

Under this provision CIL and Singreni Collieries Co Ltd. continued to contribute benefits @ 9.84% of Basic pay and Dearness Allowance to this pension fund but kept the fund in its account and earned interest ranging from 4 to 7 % till the implementation of the scheme in 2019. It denied distributing this interest portion to the beneficiary executives.

While other PSUs have already disbursed the interest portion, this payment of interest is shuttling between Coal Ministry, Department of Public Enterprises and Coal India Ltd . In a meeting on 5-3-2021, in the Coal Ministry, we were informed that the taking decision in this respect was well within the jurisdiction of CIL but the file was unnecessarily forwarded to Coal ministry from where it moved to DPE to remain stagnant there and further movement is not known to us.

It is regretted that although the NPS Fund has earned handsome interest but its beneficiaries are yet to be benefitted and every year many of these beneficiaries are departing for heavenly abode. There is a need for competent intervention from your end for crediting interest amount to the account of beneficiaries or further investment in different instruments as opted by the executives at the time of retirement.

Needless to say, Sir, that Justice delayed is Justice denied.

It is to state in the last that this matter has worsened to such an extent that we are now not having any other option but to take judicial intervention in the matter.

With great expectation and kind regards,

Yours sincerely



(P.K.SINGH RATHOR)  
Principal General Secretary  
All India Association of Coal Executives (AIACE)

CC

1. The Secretary, Ministry of Coal, Govt of India, New Delhi  
Email -- [secy.moc@nic.in](mailto:secy.moc@nic.in)
2. Chairman, CIL--- for his kind information with a request to take up the matter afresh with Ministry of Coal.
3. The CMD, Singreni Collieries Company Ltd, Kothagudem-- for his kind information with a request to take up the matter afresh with Telangana Govt/ Ministry of Coal.