



ALL INDIA ASSOCIATION OF COAL EXECUTIVES (AIACE)

(Regd. Under the Trade Union Act, 1926; Regd. No. 546 / 2016)

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AIACE/CENTRAL/2022/ 045

Dated -- 11 /5/2022

To

The Chairman,
Coal India Limited
Coal Bhawan, Premise No-04 MAR,
Plot No-AF-III, Action Area-1A, Newtown, Rajarhat,
Kolkata-700156

Sub:- Request for early release of Interest Component on CIL Executive Defined Contributory Pension Scheme, 2007 (NPS) as approved by Ministry of Coal

Dear Sir,

We are grateful to Coal ministry's order No. 49016/2017/CSR&W dt. 24th November, 2021/27th January, 2022 (Copy vide Annexure-I), whereby, Coal India had been communicated that Ministry of Coal has no objection on transfer of the compensatory interest to the Trust established for "CIL Executive Defined Contributory Pension Scheme-2007".

This has been a long-drawn struggle on our part to convince the decision makers about genuineness of our request.

However, even after lapse of about 4 months since the ministry issued the order, the executive order transferring the compensatory interest, as cited in the ministry's order, is still being awaited.

Under the circumstances, we request your kind attention for getting released the compensatory interest portion.

With regards,

(P K SINGH RATHOR)

Principal General Secretary

CC:

1. The Secretary, Ministry of Coal, Govt of India, New Delhi.
2. DP, Coal India Limited, Kolkata.
3. DF, Coal India Limited, Kolkata.

No.49016/1/2017-CSR&W
Government of India
Ministry of Coal

New Delhi, dated the 24th Nov, 2021

27/11/2021

To,

The Chairman, Coal India Limited,
New Town,
Rajarhat, Kolkata

Subject: Approval of proposal of CIL for transfer of accumulated superannuation pension fund under CIL Executive Defined Contribution Pension Scheme 2007- reg.

Sir,

I am directed to refer this Ministry's letter of even number dated 28th May 2018 regarding CIL Executive Defined Contribution Pension Scheme, 2007 wherein approval of the Competent Authority for implementation of the said pension scheme meant for both Board Level and Below Board Level Executives of CIL was conveyed.

Subsequently, vide letter no. CIL/C5A (PC)/Pension/43/3 dated 15.06.2020, CIL had sought approval on transfer of accumulated superannuation Pension Fund under "CIL Executive Defined Contribution Pension Scheme 2007" along with compensatory interest. The proposal of CIL has been examined in Ministry of Coal in consultation with IF Division and Department of Public Enterprises.

As per the letter of CIL, it has been noted that issue of transfer of compensatory interest has already been approved by CIL Board in its 337th Board Meeting. While approving implementation of CIL Executive Defined Contribution Pension Scheme 2007, this Ministry has approved the ceiling of 30% of Basic Pay + DA towards Superannuation Benefits to both board level and below board level executives as per DPE guidelines vide letter dated 28-05-2018.

Since the principal amount has already been transferred to the Trust established as informed by CIL, Ministry of Coal has no objection on transfer of the compensatory interest to the Trust established for "CIL Executive Defined Contribution Pension Scheme 2007", subject to the ceiling prescribed in the Ministry of Coal's letter of even number dated 28-05-2018 and the extant guidelines of DPE.

This has the concurrence of IFD, Ministry of Coal and approval of competent authority.

Yours faithfully,

 27/11/2021

(D.K.Sharma)
Deputy Director