

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); Email: centralaiace@gmail.com; Ph. 9907434051

AIACE/CENTRAL/2019/07

Dated -- 12 /1/2019

To

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

Sub:-- Anomaly observed in NPS Pension calculation for Executives availing Half-pay Leave (HPL)

Dear Sir,

It is heartening to note that CIL is gearing up fast on way of finalizing and implementing Executive Defined Contributory Pension Scheme (NPS), and ensuring quick remedial measures on advice and concerns raised by our Association.

AIACE will further like to share its contribution for continual improvement in this NPS scheme, and will like to submit its views in calculation part of Pension.

On a quick look of the Executives' Pensionable data uploaded on CIL site, it appears that Pension amount for certain months, in which Executives have availed half-pay leave (HPL), has been calculated based on the resultant reduced Basic salary occurring due to Executive availing HPL. This results in reduced Pension calculated for the particular month.

It is to bring your kind notice that,, calculation of Pension is solely based on month-wise notional Basic and is independent of resultant reduced Basic, if any, occurring due to HPL..

Under the circumstances, it is requested that needful corrections may kindly be instructed and needful modifications, if any, in the software may please be ordered to be incorporated.

Looking forward to a positive response from your end,

Regards,

P K SINGH RATHOR
Principal General Secretary

CC-

DT/DP/DF/DM, Coal India Ltd, Kolkata.

CMD/DP/DF, All subsidiary companies of CIL