



ALL INDIA ASSOCIATION OF COAL EXECUTIVES (AIACE)

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

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AIACE/CENTRAL/2019/81

Dated 12 /6 /2019

To

Smt. Nirmala Sitharaman
Hon'ble Minister Of Finance,
Government of India,
New Delhi.
Email—nsitharaman@gmail.com

Sub: - Appeal for increase in Pension to coal pensioners and relief from Income Tax

Dear Madam,

We want to bring to your kind notice the following problems being faced by retired executives and employees of Coal India and Singreni Collieries Company Ltda and appeal to you to grant relief from high taxes on pension income.

1. They have rendered faithful service ranging from 25 to 35 years in the Coal Industry and faced the usual hardships associated with the industry and also with living in remote areas of the country where coal mines are situated. By sheer hard work, they have contributed to the growth of this core industry and due to their hard work, the prime position Coal India currently occupies in India's economy.
2. After retirement, only sources of income is Pension and interest on savings. They have to meet increasing needs of medical treatment and living expenses out of this income that is shrinking day by day due to inflation and reducing rate of interest on deposits.
3. Presently a fixed amount of pension is paid by Coal Mines Provident Fund and no revision has been done although there is a provision for such a revision. It will be a shock for you to know that some of the Executives retired prior to 1st January 2007 are receiving a meagre amount of Rs.750 to 2000 p.m. as pension and what to say about workers and other employees of CIL and SCCL. This includes a few Directors and CMDs of the Coal Companies.
4. To make matters worse, interest income and pension are liable to income tax.
5. Under these circumstances they find it hard to live a dignified retired life, which they feel have earned through their sacrifice of spending the best part of their lives in harsh living and working conditions during o service period.

We make an earnest appeal to you to grant them the following reliefs.

1. The pension amount should be free from income tax as it is a payment in consideration of their dedicated service. Moreover, the tax realized from pensioners is miniscule compared to the total tax collected.
2. Pension on the basis of SAME GRADE- SAME PENSION.
3. Enhancement of pension: Pension to be revised by linking it to Cost of Living Index similar to Central Government employees
4. Exemption limit for interest from deposits may be enhanced to Rs.100000/- from the present level of Rs.50000/-
5. Raise the interest rate on deposits by Senior Citizens to 10%

We hope you will understand the predicament of the retired coal executives/employee and give a favourable consideration to our representation.

Thanking you,

With Regards,



P K SINGH RATHOR
Principal General Secretary

CC:-

Hon'ble Sri Prahlad Joshi ji

Honourable Minister of Coal & Parliamentary Affairs,

Government of India

New Delhi .