MDN/HR/PPS/NEX-Pension/2019

26 Aug 2019

CIRCULAR

Sub: Implementation of Pension Scheme for Non-Executives

- 1. As informed vide wage revision circular dated 28 Nov 2019, Non-Executives, who are on rolls of the organization as on 01 Jan 2012 and those joining subsequently shall be covered for payment of pension. The contribution towards the pension will be as follows:
- 1.1 Company's contribution towards the pension shall be @ 3% of Basic + DA for the period from 01 Jan 2012 to 31 Dec 2016 and from 01 Jan 2017 onwards, the contribution towards the pension would be @ 7% of Basic Pay + DA for employees indicated at para 1 above.
- 1.2 The eligibility and payment of pension shall be governed as per the policy to be framed in this regard.
- 2. In view of the above, pension scheme applicable to Non-Executives has been prepared on similar lines as that of Executives and the approval of the Competent Authority is obtained. A copy of the scheme is enclosed as Annexure-A. The scheme is being now implemented through Life Insurance Corporation of India.
- 3. In order to avail the pension, all the eligible retired employees are requested to submit two sets of the duly filled claim forms (Annexure-B) along with the below mentioned supporting documents to DGM-HR(PPS) on or before 15 Sep 2019 for processing the same through LIC of India:
 - Self attested copies of PAN card & Adhar Card of applicant and nominee
 - Copy of Bank passbook or cancelled cheque indicating the name, account no., Bank, branch and IFSC code
 - Copies of the service certificate and retired employee ID card issued by MIDHANI
 - Recent passport size photo of self and nominee
- 4. Below mentioned actions are being initiated for smooth processing of the pension claims:
 - a. A copy of this circular is being sent to last known residential addresses of the retired employees through post.
 - b. This circular along with the Annexures is published in intranet as well as MIDHANI's website www.midhani-india.in under HRD page
 - c. A trained staff from Plant Personnel Services will be available at Plant Security main gate between 3 PM to 5PM on all working days up to 15 Sep 2019 to assist the retired employees for filling the applications and also to receive the same.
- 5. All the employees, unions / associations are requested to convey the contents of this circular to the retired employees.

This issues with the approval of competent authority.

(A.Ramakrishna Rao)

Group General Manager (HR&A)

To:

All Notice Boards All HODs / AGMs / GMs MIDHANI intranet & website

Copy to:

C&MD, D(P&M), D(F) and CVO Sectt.

Copy to: MW&SU

Note: A retired employee should be eligible to draw the pension as per the pension scheme / LIC policy. Mere submission of claim form will not guarantee the pension. In case of employees, where the contributions are negligible, which cannot earn even minimum pension (e.g. less than Rs.400 per year), pension will not be payable.