



ASSAM ELECTRICITY GRID CORPORATION LIMITED

OFFICE OF THE MANAGING DIRECTOR

Regd. Office: (FIRST FLOOR), BIJULEE BHAWAN, PALTANBAZAR, GUWAHATI - 781001

CIN: U40101AS2003SGC007238GSTIN: 18AAFCA4973J9Z3

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No. AEGCL/MD/HR/MRW/402/2021/59

Dated: 19-10-2021

NOTIFICATION

In line with Office Order No. MD/APDCL/172/2006/Loose/III/400 dated 18-05-2021, the following procedure shall be adopted for payment of Pension benefit along with D.C.R.G. to Muster Roll workers or the family members of expired Muster Roll workers (previously covered under NPS), originally engaged in KLHE Project and thereafter regularized on 01/06/2005 vide O.O. No. ASEB (IR) 140/96/Pt./126 dated 01/06/2005 and O.O. No. 103 dated 07/11/2005 in line with Govt. of Assam:

(A) For the existing regularized Muster Roll workers of AEGCL.

- (i) The regularized Muster Roll Workers who are currently employed in AEGCL shall have to submit an **Application** (as per the format enclosed at **Annexure-I**) and an **Undertaking** (as per the format enclosed at **Annexure-II A**) to their concerned DDOs.
- (ii) Upon receipt of the **Application**, necessary action shall be taken by the DDO to record in the respective service books for conversion of the employees from New Pension Scheme (NPS) to Old Pension Scheme (OPS) and intimate the same to the GM HR with copy to the CGM (F&A) and concerned CGMs.
- (iii) The **Undertaking** in original (as per the format enclosed at **Annexure-II A**) shall be forwarded to the NPS section, O/o the MD, AEGCL for necessary action relating to segregation of NPS accumulated wealth as per mechanism enclosed at **Annexure III**.
- (iv) Upon receipt of the **Undertaking** (i.e., **Annexure-II A**), the NPS Section shall segregate the NPS accumulated wealth as per mechanism at **Annexure III** wherein, the NPS accumulated wealth shall be segregated into 2 (two) parts as Employee's share (Employee's Contribution plus Interest at GPF Rate) and Employer's share (Employer's Contribution plus remaining amount of Gain on investment i.e., Total gain amount minus Interest at GPF rate on Employee's contribution). The Employee's share shall be paid to the employee and the Employer's share shall be deposited into the dedicated Bank Account of AEGCL by the NPS Section, AEGCL.
- (v) The concerned employee shall also be required to submit the application for opening of GPF Account through the concerned DDO Office. The DDO shall forward the duly signed application to the GPF Section, O/o the MD, AEGCL for opening of GPF Account.
- (vi) Thereafter, after opening of GPF account at the GPF Section, O/o the MD, AEGCL, the Employee's share shall be transferred to the GPF A/c of the concerned employee and the Employer's share shall be deposited to the dedicated Bank Account of AEGCL by the NPS Section.

Accordingly, from the date of opening of GPF Account, the deduction of NPS contribution will be stopped and contribution to the GPF Account will start. This will be effective from 1st July 2021.

(B) **For the Retired/Expired Regularized Muster Roll workers of AEGCL.**

- (i) With reference to the O.O No. MD/APDCL/172/2006/Loose/III/392 & MD/APDCL/172/2006/Loose/III/393 dated 05/09/2020, the retired employee or the legal heir/claimant/nominee of the expired employee shall submit the pension papers along with the relevant documents as mentioned in the above referred order, to the Controlling Officer/DDO as per the existing pension settlement process.
 - (ii) In addition to the pension papers, the retired employee or legal heir/claimant/nominee of the expired employee shall submit an **Undertaking** (as per the format enclosed at **Annexure-II B**) to the controlling officer/DDO of the office last attended.
 - (iii) The controlling officer/DDO shall forward the pension papers as per existing process and the Sanctioning Authority shall sanction pension and other terminal benefits as per the existing process/as admissible.
 - (iv) The Controlling Officer/DDO shall submit the **Undertaking (Annexure-II B)** in original along with a forwarding letter to the NPS Section for necessary action for segregation of NPS accumulated wealth as per mechanism mentioned at **Annexure III**.
 - (v) After segregating the NPS wealth, NPS Section shall compute the amount to be recovered from/payable to the retired employee or to the legal heir/claimant/nominee of the expired employee, as the case may be, by deducting the Employer's share from the amount which has already been paid to the retired/expired employee.
 - (vi) In case, amount to be recovered from the employee, if any, the same shall be intimated by the NPS Section to the concerned Pension Sanction authority for recovery of the amount as per the existing procedure. On the other hand, if after computing it is found that amount shall have to be paid to the retired employee/ legal heir/claimant/nominee of the expired employee, the same shall have to be paid.
 - (vii) Subsequently, the Employer's share shall be deposited into the dedicated Bank Account of AEGCL by the NPS Section, O/o the MD, AEGCL.
 - (viii) The retired employees or legal heir/claimant/nominee of the expired employee can submit their pension papers and other applications related to terminal benefits from the date of issue of this notification.
- (C) The list of eligible 200 nos. (199 + 1) of employees who were regularized and approved vide O.O. No. ASEB (IR) 140/96/Pt./126 dated 01/06/2005 and O.O. No. 103 dated 07/11/2005 only will get this benefit as referred in this notification.

All the concerned controlling officers/DDOs shall have to check with the said list before initiating the necessary process.

This has the approval of the MD, AEGCL.

175mm
19/10/2021

General Manager (HR) i/c,
AEGCL, Bijulee Bhawan, Guwahati-1.

Copy to:

1. The P.S. to the Chairman, AEGCL/ APDCL/ APGCL, Bijulee Bhawan, Guwahati-1 for kind information of the Hon`ble Chairman.
2. The P.S. to the MD, AEGCL, Bijulee Bhawan, Ghy-1 for kind information of the MD.
3. All CGMs, AEGCL.
4. The CGM (F&A) i/c, AEGCL for necessary action at his end.
5. All GMs, AEGCL.
6. All DGMs, AEGCL.
7. All AGMs, AEGCL.
8. Web Administrator, AEGCL. He is directed to upload the notification in the AEGCL website.
9. All RES, AEGCL.
10. The Company Secretary, AEGCL, Bijulee Bhawan, Guwahati-1.
11. 199 nos. of Ex. Muster Roll Workers concerned.
12. Relevant File.

Bm
19/10/2021

General Manager (HR) i/c,
AEGCL, Bijulee Bhawan, Guwahati-1.

To

(The Drawing & Disbursing Officer),

(Designation & Name of Office),

Sub: Request for conversion from New Pension Scheme to Old Pension Scheme and opening of GPF Account.

Ref: (i) AEGCL/MD/HR/MRW/402/2021/59 dated _____

Sir/Madam,

Most humbly, I, Sri/Smti _____, Son/Daughter/Wife of _____ would like to state that I was originally engaged in KLHE Project and thereafter regularized on 01/06/2005 vide O.O. ASEB (IR) 140/96/Pt./126 dtd 01/06/2005. Therefore, with reference to O.O. AEGCL/MD/HR/MRW/402/2021/59 dated _____, I am submitting herewith the relevant documents for necessary records and conversion of self from New Pension Scheme (NPS) to Old Pension Scheme (OPS).

I am also submitting herewith the Undertaking as mentioned in Annexure II A for onward submission to the NPS Section, O/o the MD, AEGCL.

Further, I am also submitting herewith the application for opening of GPF Account for onward submission to the GPF Section, O/o the MD, AEGCL for necessary action at their end.

I also hereby agree to submit necessary authorization, as and when required, for submission of the same to the NSDL/NPS Trust for withdrawal of the NPS accumulated wealth.

Yours faithfully,

(Signature)

Name, Designation & Office:

Date:

UNDERTAKING

(For existing regularized Muster Roll Workers)

(To be printed and notarized in a Non Judicial Stamp Paper of Rs. 20/- by the Declarant)

I, (name of employee), aged about _____ years, S/o,
_____, R/o _____,
P.O. _____, P.S. _____, Dist. _____,
PIN _____, Assam, hereby undertake and declare that I have no objection
in transfer of my Employee's Share (Employee's Contribution plus interest at GPF Rate) to my
GPF Account by the NPS Section, O/o the MD, AEGCL w.e.f. 1st July 2021.

Also, I have no objection to transfer of the Employer's share (Employer's Contribution
plus gain on investment towards NPS) to the dedicated Bank Account of AEGCL by the NPS
Section, O/o the MD, AEGCL.

I sign this undertaking before the authorities on this _____ th day of _____,
2021.

WITNESSES:

1. (Signature of the witness)

Name:

Address:

Signature of the Declarant

Name:

Address:

2. (Signature of the witness)

Name:

Address:

UNDERTAKING

(For Retd. /Expired regularized Muster Roll Workers)

(To be printed and notarized in a Non Judicial Stamp Paper of Rs. 20/- by the Declarant)

I, (name of retd. employee)/(name of Legal Heir/Claimant/Nominee), aged about _____ years, Son/Daughter/Wife of, _____,
R/o _____, P.O. _____,
P.S. _____, Dist. _____, PIN _____,

Assam, hereby undertake and declare that I have no objection in paying me the Employee's Contribution amount along with Interest at GPF Rate after deducting the amount already paid to me/my husband/father/mother etc.

Further, I have no objection in recovering the excess amount, if any, paid to me from NPS accumulated wealth.

In addition to the above, I have no objection in transferring of the Employer's share (Employer's Contribution plus gain on investment towards NPS) to the dedicated Bank Account of AEGCL by the NPS Section, O/o the MD, AEGCL.

I sign this undertaking before the authorities on this _____th day of _____, 2021.

WITNESSES:

1. (Signature of the witness)

Name:

Address:

Signature of the Declarant

Name:

Address:

2. (Signature of the witness)

Name:

Address:

MECHANISM FOR SEGREGATION OF NPS ACCUMULATION WEALTH

As mentioned in this notification, the total NPS Accumulated Wealth of an Employee (which comprises of Employee's contribution, Employers' contribution and gain on NPS investment) shall be segregated into two parts as (A) Employee's Share comprising of Employee's NPS contribution plus Interest at GPF rate on Employee's Contribution and (B) Employers' share comprising of Employers' contribution plus remaining amount of Gain on Investment (i.e Total gain amount minus(-) Interest at GPF rate on Employee's Contribution).

The Employee's share shall be deposited into GPF account (for existing employees) or payable to employees/legal heir in case of retirement/expiry. Whereas, the employer's share shall be deposited into APDCL's Bank A/C. If the calculated interest amount at GPF rate on Employee's contribution is more than the total amount of gain on NPS investment then the total gain amount shall be the amount to be payable as interest at GPF rate to the concerned employee/claimant of the deceased employee.

In case a portion or whole amount of the NPS accumulated wealth were paid to the retired/legal heir of the expired employee, then the amount to be payable/recoverable shall be calculated by deducting the Employee's share from the total amount already paid to the retired/legal heir of the expired employee.

Based on the above mechanism, the NPS accumulated wealth shall be segregated as below (described with an example):-

- Let say, the Total NPS Accumulated wealth of an employee (Existing/ Retired / Expired) as on the date of settlement/ closure of NPS account = Rs.10,00,000/- which will comprises of the following :

Employee's Contribution = (A)	Employers' Contribution = (B)	Total Gain on NPS Investment = (C)	Total NPS Accumulated Wealth (A+B+C)
Rs.4,00,000/-	Rs.4,50,000/-	Rs.1,50,000/-	Rs.10,00,000/-

- Segregation of total NPS accumulated wealth into Employee and Employer Share.

Total Employee's Share			Total Employer's Share		
Employee's Contribution (A)	Interest at GPF rate till settlement of NPS account=(D)	Total (A+D) = (E)	Employers' Contribution (B)	Net Gain on Investment (C-D) =(F) Rs.(1,50,000 – 1,00,000)	Total (B+F) = (G)
Rs.4,00,000/-	Rs.1,00,000/-	Rs.5,00,000/	Rs.4,50,000/-	Rs.50,000/-	Rs.5,00,000/-

(i) For Existing Employees :-

In case of this category, the Employee's share shall be transferred to the GPF account of the concerned employee. Thus,

Amount to be transferred to GPF account	Amount to be deposited to the APDCL's Bank account.
Rs.5,00,000/- being the Total Employee's Share (E), as above.	Rs.5,00,000/- being Total Employer's Share (G), as above.

(ii) For Retired Employees :-

a) Retired employee to whom no payment are made till date/Case is not settled.

Amount to be payable to the employee	Amount to be deposited to the APDCL's Bank account.
Rs.5,00,000/- being the Total Employee's Share to be paid to the retired employee. (E), as above.	Rs.5,00,000/- being the Total Employers' Share. (G), as above.

b) Retired Employee who have received NPS amount i.e lumpsum 60% of total NPS wealth already received and the remaining 40% is annuitised. (Annuitised amount cannot be recovered by APDCL and the employee will continue to receive the annuity amount)

Computation of amount payable ,if any, to the Retired employee.	Amount to be recovered/ Amount to be deposited to the APDCL's Bank account.
(I) No amount to be payable to the Retired Employee, since 100% payment is made. (II) Amount of Rs. 5,00,000/- to be recoverable from the Retired Employee, being the Employers' Share (G) ,as above.	Rs.5,00,000/- of the Total Employers' Share is to be recovered from Gratuity/Arrear Pension etc as per directives of pension sanctioning authority (G), as above.

iii) For Expired Employees :

(a) Expired employee whose case is not settled/no payment is made.

Amount to be payable to the legal heir/nominee of the deceased employee.	Amount to be deposited to the APDCL's Bank account.
Rs.5,00,000/- being the Total Employee's Share . (E), as above.	Rs.5,00,000/- being the Total Employers' Share . (G), as above.

(b) Expired Employee to whom 100% payment is made.

Computation of amount payable ,if any, to the legal heir/nominee of the deceased employee.	Amount to be deposited to the APDCL's Bank account.
(I) No amount to be payable to the legal heir/nominee, since 100% payment is made. (II) Amount of Rs.5,00,000/- is to be recovered, being the Employers' Share (G) ,as above.	Rs.5,00,000/- of the Total Employers' Share is to be recovered from Gratuity/Arrear Pension etc as per directives of pension sanctioning authority.