

KERALA STATE ELECTRONICS DEVELOPMENT CORPORATION LTD.
THIRUVANANTHAPURAM
CORPORATE HUMAN RESOURCES DEPARTMENT

CIRCULAR

CHR/Gratuity/2016

23.04.2016

Keltron Employees Gratuity scheme was implemented with effect from 01.06.2014, in association with Life insurance Corporation of India. The details of the scheme are as follows.

- In the first phase, permanent employees having a minimum service period of 10 years or more with effect from 01.06.2014 and contract employees (excluding manpower supply) was included in the scheme. Subsequently the scheme was extended to the category of contract employees in the manpower supply also with effect from 01.06.2015.
- New recruits (Permanent/Contract) are also covered under the scheme.
- The scheme includes an insurance coverage equivalent to the gratuity amount in the case of death of an employee (Permanent/Contract) while in service. The insurance coverage will be applicable from the time of his/her death till the prescribed age of retirement of the company. The insurance amount will be based on the salary of the employee at the time of last renewal of the scheme.
- In the case of employees who joined in the contract appointment and subsequently got permanent appointment in the company, their date of joining in the contract appointment is considered as date of joining for the purpose of gratuity scheme.
- Employees who had joined initially in contract appointment and left the company and again joined the company in permanent/contract appointment, their present date of joining is considered for gratuity scheme.

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- LIC is paying an average interest @ 8% towards Keltron Employees Group Gratuity Scheme.
- The relevant provisions of the Payment of Gratuity Act, 1972 is applicable for the disbursement of gratuity as per the scheme.

A trust has been constituted under the Group Gratuity Scheme and the details of the present members are as follows:

- Smt. Alexy Jose, CGM (Finance) – Chairperson
- Smt. Beena Mathew, CGM (CM & ITBG) – Alternate Chairperson
- Sri. Bilu B., DGM (Legal & Company Secretary) – Member
- Sri.Rajesh R., Sr. Officer (HR) – Member

Issued for the information of employees.



CHIEF GENERAL MANAGER
(HR & ADMINISTRATION)

To

All concerned