

PROPOSAL FOR REVISION OF PAY AND ALLOWANCES OF OFFICERS OF KSFE

BY KSFE OFFICERS' UNION

The long term settlement of the Kerala State Financial Enterprises Ltd regarding Pay Revision of officers approved by Government as per GO (MS) No 90/2016/TAXES dated 8/9/2016 expired on 31/7/2017, as the period of pay revision is for five years. In this circumstance, we submit our proposal for the next pay revision by merging the DA up to 31/7/2017 with the PAY and giving appropriate fitment benefit.

I **MERGING OF DA:-** At present, employees of KSFE are drawing DA @ 37% w.e.f 1/1/2017 based on the neutralization point of 199.58 as on 31/7/2012. Now, as on 1/7/2017 the average AICPI reached 276.91 points and corresponding DA will raise to 38.74% rounded to 39%.

II **FITMENT BENEFIT:-** Fitment benefit of 20% is proposed to be introduced.

III **WEIGHTAGE**

Weightage at the rate of 1% of merged pay for every completed year of service.

IV **SCALE OF PAY**

Existing

Scale:- 25640- 1100/5- 31140- 1245/5- 37365- 1450/5- 44615- 1730/5-
53265- 2020/5- 63365- 2300/5- 74865-- 2590/4 85225- 2830/9
110695- 3065/6- 129085

Master scale proposed: 42770-1850/5-52020-2080/5-62420-2450/5-74670-2890/5-89120-3370/5-105970-3850/5-125220-4320/4-142500-4720/9-184980-5115/6-215670

Existing scale and scale proposed to be revised in respect of pay to various categories of Officers

Category	Existing	proposed to be revised to
1 Assistant Manager	25640-90885	42770-151940
2 Manager Grade iv	32385-105035	54100-175540
3 Manager Grade iii	38815-107865	64870-180260
4 Manager Grade ii	43165-122955	72220-205440
5 Chief Manager	59325-129085	99230-215670

V ALLOWANCES

i House Rent Allowance:- 30% of the basic pay or actual house rent whichever is less is proposed to be given

ii City Compensatory Allowance:- City Compensatory Allowance is proposed to be given at the rates applicable to Central Government Employees

iii MEDICAL ALLOWANCE

The Medical Allowance may be revised to 2000/ - per month (Rs24000/ p.a) from the present rate of Rs 7500/-p.a

iv Conveyance Allowance:- Cost of 30 litres of petrol is proposed to be reimbursed every month.

V Hospitality Allowance:- We propose to allow hospitality allowance to officers at the rate of 3000/ per month for the purpose of receiving customers at their residence.

vi Housekeeping Allowance:- A sum of Rs 5000/ per month to grade I and above officers and Rs 3000/ per month to grade II a officers for housekeeping and maintenance of their residence.

vii Educational Allowance:- Educational allowance for better education of the children of all officers may be given at the following rates .

10th standard – Rs 2000/ per month

+2 -- Rs 3000/ per month

Graduation / post graduation—Rs 3500/ per month

Professional courses -- Rs 4000/ per month

viii Leave Travel Concession:- All India tour facility to officers and their families may be provided once in a block of 3 years . Cost of travel including fair (rail or air) and accommodation may be reimbursed.

ix Free refreshment – Rs 3000/-p.m may be provided for refreshment during office hours

x Free recreational facilities:- A sum of Rs 2000 p.m may be provided for recreation.

xi Gold Loan Risk Allowance:- Assistant Managers in charge of gold loan may be paid risk allowance @ Rs 3000/ per month and managers may be paid risk allowance of Rs1000/ per month.

- xii **Staff Norms and Promotion prospects:-** a) The norms for Assistant managers /Deputy managers may be fixed based on assessment of actual situation. In this connection, the proposal we already made may be considered.
- b) The gradation of branches may be revised scientifically.
- c) Assistant Managers who put in 6 years of service in that cadre may be given grade promotion instead of granting them grade promotion after 7 years.(Deputy managers)
- d) The deputy managers may be given grade promotion after 7 years of service in that cadre.(Deputy Manager Higher Grade) that
- e) Senior managers who completed 4 years of service in that cadre may be granted grade promotion.(Chief Managers) grade
- f) Rules for promotion to the post of AGM onwards may be drafted systematically to meet the requirements demanded by the organisation. to
- xiii **House Loan:-** 100 times of the BP or 20 lakhs may be sanctioned as House loan to company employees. In addition to HBA, a sum of Rs 10 lakhs may be sanctioned NHFS at concessional rate. ass
- Xiv **Vehicle Loan:-** Vehicle loan to company employees may be increased as follows.
- a) Two wheeler advance- Rs 75000/-
- b) Four wheeler advance- 20 times basic pay subject to minimum of Rs 3 lakhs
- xv **Medical Benefit Scheme:**
- a) The minimum number of days of hospitalization demanded hitherto for the benefit may be eschewed.
- b) The fee for MRI, CT scan, Laboratory and other diagnostics may be reimbursed.
- c) The actual room rent may be reimbursed
- d) The approved list may be revised to include reputed hospitals in various places.
- e) From the para 4 of Medical Benefits the clause “only on referral basis” should be removed.
- xvi **Spectacle Allowance :-** Spectacle Allowance @ Rs 10000/- may be paid to officers for four times in service with 3 years gap.

xvii MARRIAGE LOAN/ADVANCE

The maximum amount may be revised to Rs 5 lakhs

xviii Business concession

- a Self surety may be accepted for liability upto 5 lakhs or 15 times of pay whichever is less
- b Single surety – 15 times of pay or 5 lakhs whichever is less when company employee is offered as surety by an unemployed subscriber or loanee.
- c Multiple surety- 15 times of combined pay or 10 lakhs when one of the surety is our company employee.

xviii Laptop Advance :- Officers may be provided with facility of availing of laptop advance without interest repayable within a period of 3 years.

xx Exemption from various fees:- Officers may be exempted from valuation fee , processing charge, appraiser fee, paper charges etc.

xxi COST OF FINANCIAL DAILY AND MAGAZINES

Allowance of Rs 500/ per month may be given as periodical allowance

xxii Village service incentive/allowance:- Cost of living in villages for employees from other distant places is comparatively high and hence a sum equivalent to CCA in cities may be allowed to those working in remote identified villages.

x xiii CONCESSION IN INTEREST RATES ON VARIOUS COMPANY LOANS

The following upward revision of interest concession and maximum limit of loans may be made.

SLNO	ITEM	LIMIT OF ADVANCE	INTEREST CONCESSION PROPOSED

1	CVL	200000	5%
2	GOLD LOAN	200000	5%
3	RCL	300000	5%
4	NHFS 1. For those who have not availed of HBA	1500000	5%
	2 For those who have availed of HBA	1000000	5%

xxiv Retirement age:- Retirement age of the employees of KSFE may be enhanced to the age of 60 years.

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