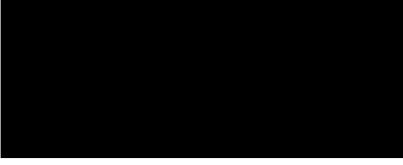


(SPEED POST)

No. IFCI/RTI/1269/2024 – 240306016  
To,

Dated: 06/03/2024



Dear Sir,

Sub: RTI Application dated 06/01/2024 – Reply on behalf of IFCI Ltd. under the provisions of the RTI Act, 2005

- 1) Please refer to the aforesaid application filed under the provisions of the RTI Act, 2005.
- 2) In response to your query no.1, it is stated that the old records are destroyed as per policy and therefore information is not available on our records.
- 3) In response to your query no.2, it is stated that information to be provided under RTI Act is strictly based on existing records and is not permitted to offer opinions, comments or interpretations.
- 4) In response to your query no.3, it is stated that information is already available on our website [www.ifcilt.com](http://www.ifcilt.com).
- 5) In response to your query no.4, it is stated that information is already available on our website [www.ifcilt.com](http://www.ifcilt.com) for role of compliance officer. Regarding the remaining query, it is again stated that information to be provided under RTI Act is strictly based on existing records and is not permitted to offer opinions, comments or interpretations.
- 6) In response to your query no.5 it is stated that IFCI follows IFCI Pension regulations, 1993.
- 7) In response to your query no.6, it is stated that copies of pay revision circulars attached.
- 8) The details of First Appellate Authority for preferring an appeal within a period of 30 days is – Shri Atul Saxena, CGM, First Appellate Authority, IFCI Limited, IFCI Tower, 61, Nehru Place, New Delhi-110019.



(केन्द्रीय लोक सूचना अधिकारी, आईएफसीआई लिमिटेड)

आई एफ सी आई लिमिटेड

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सीआईएन: L74899DL1993GOI053677

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CIN: L74899DL1993GOI053677



IFCI LIMITED, NEW DELHI

HR CIRCULAR NO.07/2001

DATED THE 22<sup>ND</sup> FEBRUARY, 2001

Re: Staff-Class IV-Revision of pay scales and allowances etc.

In accordance with the approval accorded by the Board of Directors of IFCI, a Memorandum of Settlement has been entered into between the IFCI and the All India Industrial Finance Corporation Employees' Association (AIIFCEA) on the 15<sup>th</sup> February, 2001 for revision of pay scales and allowances etc. of Class IV employees; a copy of which is enclosed as Appendix-I.

1.1 The provisions of the Settlement are self-explanatory. However, the following instructions/clarifications may be carefully noted for facilitating implementation of the relevant provisions of the Settlement.

2. General - Clause 2

As before, it has been provided in Clause 2 of the Settlement dated 15<sup>th</sup> February, 2001 that the benefit of revised scales of pay and allowances will be admissible to all Class IV employees who were in service of the IFCI as on 1<sup>st</sup> November, 1997 including those who were on leave as on 1<sup>st</sup> November, 1997 or who were on leave preparatory to retirement as on that date and have since retired from the service of IFCI. In the latter type of cases, i.e. those who were on leave preparatory to retirement as on 1<sup>st</sup> November, 1997, the revised pay and allowances will be admissible only for the residual period of leave preparatory to retirement from 1<sup>st</sup> November, 1997.

3. Scales of Pay - Clause 4

The revised scales of pay for employees under different groups have been indicated in Clause 4 of the Settlement.

4. Additional Special Pay - Clause 5

Amounts of additional special pay granted to employees in different groups in terms of Settlement dated 4<sup>th</sup> April, 1996 and the Settlement dated 3<sup>rd</sup> November, 1997, have been revised and the consolidated amount is indicated in Clause 5 of the Settlement.

*JH.*

5. Stagnation Increments – Clause 6

(i) Provisions regarding grant of stagnation increment/s to employees under different groups have been indicated in Clause 6 of the Settlement. A few examples are given below by way of clarification of the new provisions.

Example 'A'

Shri 'P', an employee in Group 'A', has drawn 3<sup>rd</sup> and 4<sup>th</sup> stagnation increments on 1<sup>st</sup> October, 1995 and 1<sup>st</sup> October, 1999 respectively under the earlier Settlement dated 4<sup>th</sup> April, 1996. In terms of this Settlement dated 15<sup>th</sup> February, 2001, 4<sup>th</sup> stagnation increment will be released to him on 1<sup>st</sup> November, 1998 and the 5<sup>th</sup> stagnation increment, with effect from 1<sup>st</sup> November, 1999, subject otherwise to normal rules.

Example 'B'

Shri 'Q', an employee in Group-'A', has drawn 3<sup>rd</sup> and 4<sup>th</sup> stagnation increments on 1<sup>st</sup> March, 1994 and 1<sup>st</sup> March, 1998 respectively under the earlier Settlement dated 4<sup>th</sup> April, 1996. In terms of this Settlement dated 15<sup>th</sup> February, 2001, there will be no change in the date of release of 4 stagnation increment i.e. 1<sup>st</sup> March, 1998, but the 5<sup>th</sup> stagnation will be released w.e.f. 1<sup>st</sup> November, 1999, subject otherwise to normal rules.

Example 'C'

Shri 'R', an employee in Group 'B', has drawn 1<sup>st</sup> and 2<sup>nd</sup> stagnation increments on 1<sup>st</sup> October, 1993 and 1<sup>st</sup> October, 1997 respectively under the earlier Settlement dated 4<sup>th</sup> April, 1996. In terms of this Settlement dated 15<sup>th</sup> February, 2001, 3<sup>rd</sup> stagnation increment will be released to him on 1<sup>st</sup> November, 1999, subject otherwise to normal rules.

Example 'D'

Shri 'S', an employee in Group C/D/E, has drawn 1<sup>st</sup> stagnation increment with effect from 1<sup>st</sup> December, 1994 under the earlier Settlement dated 4<sup>th</sup> April, 1996. In terms of this Settlement dated 15<sup>th</sup> February, 2001, 2<sup>nd</sup> stagnation increment will be released to him on 1<sup>st</sup> November, 1999.

Example 'E'

Shri 'T', an employee in Group C/D/E, has drawn special allowance and one stagnation increment on 1<sup>st</sup> March, 1996 and 1<sup>st</sup> March, 2000, respectively under the earlier Settlement dated

4<sup>th</sup> April, 1996. Under this Settlement dated 15<sup>th</sup> February, 2001, 1<sup>st</sup> stagnation increment will be released to him on 1<sup>st</sup> November, 1998 and 2<sup>nd</sup> stagnation increment on 1<sup>st</sup> March, 2000, subject otherwise to normal rules.

It is clarified that the period for which an employee has been sanctioned extra ordinary leave without pay and allowances not counting for increment will not be taken into account for determining the stagnation period of 2 years. Accordingly, such period will be added to his otherwise due date of stagnation increment to be granted to him in future thereby postponing the due date of stagnation increment to that extent.

6. **Special Pay – Clause 7**

The quanta of existing special pay, as admissible to employees in different groups, have been revised as indicated in Clause 7 of the Settlement. Further, special pay has been introduced for two additional categories of employees, viz. Record Clerk and SOA. [Clause 7(iii)].

7. **Special Allowance – Clause 9**

The quanta of special allowance stand revised as indicated in Clause 9(a) of the Settlement. Further, split duty allowance is admissible over and above transport allowance payable under Clause 15 of the Settlement. The existing rules/conditions for grant of split duty allowance, however, remain unchanged.

8. **Shift Allowance – Clause 10**

The quantum of shift allowance payable to employees for working in shifts during day-time (i.e. morning and evening shifts) has been revised to Rs.90/- p.m. subject to the conditions as laid down in Clause 10 of this Settlement dated 15<sup>th</sup> February, 2001. Further, employees working in the night shift will be granted higher shift allowance of Rs.115/- p.m.

9. **Dearness Allowance - Clause 11**

The rate of dearness allowance for every slab of 4 points beyond 1684 points of the All India Working Class Consumer Price Index (Base 1960=100) has been indicated in Clause 11 of the Settlement, consequent on the revision of pay-scales at CPI=1684. A statement, indicating the rates of dearness allowance payable for the period – November, 1997 to April, 2001, is enclosed for ready reference (Annexure-I).

*De/*

10. Family Allowance - Clause 14

- (i) The rate of family allowance and the ceiling on the quantum thereof, payable on percentage basis as also on per child basis, have been revised as indicated in Clause 14 of the Settlement. Family allowance (on percentage basis) is now payable on a uniform percentage basis, subject to a ceiling.
- (ii) It will be permissible for a Class IV employee to change the option to draw Family Allowance either on percentage basis or on per child basis and such option will have retrospective effect from 1<sup>st</sup> November, 1997. Further change of option may also be allowed to an employee, but it will be given effect to from the first day of the succeeding calendar month as at present.

11. Transport Allowance - Clause 15

- (i) 'Conveyance Allowance' will be termed as 'Transport Allowance' and all employees (including employees on probation) will be paid transport allowance, w.e.f. 1<sup>st</sup> November, 1997, as indicated in Clause 15 of the Settlement.
- (ii) Part-time employees drawing scale-wages will be paid transport allowance on pro-rata basis.
- (iii) This transport allowance will be payable to blind and orthopaedically handicapped employees in addition to the amount of conveyance allowance granted to them as per Government guidelines.
- (iv) This transport allowance will be paid as a 'Salary item' alongwith other components of salary and it is not payable on reimbursement basis.

12. Fitment in the revised scales of pay - Clause 17

- (i) Fitment in the revised scales of pay of all 'existing employees' (i.e. those in the service of the IFCI on or after 1<sup>st</sup> November, 1997 till 14<sup>th</sup> February, 2001) in Group A to E will be on stage-to-stage basis. In order to facilitate the work of refixation of pay, adjustment charts 1 to 5 (Annexure II to VI), showing the manner in which the pay of employees in different groups, who were in the service of the IFCI from 1<sup>st</sup> November, 1997 to 14<sup>th</sup> February, 2001, should be refixed in the revised scales of pay, are enclosed. The notes appearing at the end of each adjustment chart may also please be noted carefully.
- (ii) Personal Allowance of Rs.350/- will be admissible on completion of one year after reaching the maximum of the revised scale of pay. Out of the personal allowance of

DW.

Rs.350/-, while Rs.280/- shall rank for Provident Fund/Pension and Gratuity for employees in Group 'A', Rs.350/- entirely shall rank for Provident Fund/Pension and Gratuity in respect of employees in other groups (i.e. B, C, D and E).

- (iii) Personal allowance, as stated in sub-paragraph (ii) above will not be granted to employees who have joined the IFCI on or after 4<sup>th</sup> April, 1996.
- (iv) It is clarified that once personal allowance of Rs.350/- is granted in any Group, the same should continue to be granted on non-adjustable basis even on promotion/movement to higher Groups thereafter, within Class IV. Personal Allowance of Rs.350/- will not be taken into account for the purpose of fixation of pay in the higher grade on promotion/movement.

13. **Superannuation Benefits - Clause 24**

**Provident Fund (Clause 24A)**

13.1 Appropriate recovery may be made on account of employees contribution/additional subscription for the amounts of personal allowance/Fixed Personal Allowance/Special Allowance etc. for the amounts ranking for Provident Fund. The IFCI will also make matching contribution to Provident Fund as per extant rules.

13.2 The Class IV employees may, if they so desires give their option to modify the rate of additional subscription to the Provident Fund by the 2<sup>nd</sup> March, 2001 to Estt. Divn. of respective offices.

13.3 **Gratuity - [Clause 24(B)]**

As per Clause 24(B) of the Settlement, additional gratuity admissible, if any, may be calculated on revised pay and paid to all employees who were in service of IFCI as on 1<sup>st</sup> November, 1997 including those who were on leave preparatory to retirement as on that date and ceased to be in service after that date.

14. **Date of effect Clause-29**

The provisions in Clause 29 of the Settlement are self explanatory and the same may please be noted carefully.

*Dr.*

15. **Fixed Personal Allowance(FPA)**  
(Administration Circular No.23/95 dated 6/10/1995 read with  
Circular Letter No.Admn.93/95-44049-64 dated 17/10/1995 and  
Admn. Circular No.10/96 dated the 4<sup>th</sup> April, 1996)

The existing instructions are partially modified as under:

15.1 FPA of Rs.187/- admissible to employees in Group A stands revised to Rs.295/- w.e.f. 1<sup>st</sup> November, 1997. FPA of Rs.253/- admissible to employees in Groups B to E stands revised to Rs.390/- with effect from 1<sup>st</sup> November, 1997. Out of the said FPA, Rs.280/- (for employees in Group A) and Rs.370/- (for employees in Groups B to E) will rank for Provident Fund/Pension and Gratuity w.e.f. 1<sup>st</sup> November, 1997. FPA is admissible one year after reaching the maximum of the revised incremental pay scale.

15.2 Further, FPA of Rs.295/- carried over from the substantive/lower grade on non adjustable basis subsequent to promotion/movement to higher grade within Class IV, may be revised to Rs.390/- on completion of one year after reaching the maximum of the scale in the higher grade.

16. **Cash Benefit**

- i) It has been decided that all full time Class IV employees, who were in the service of the IFCI as on 1<sup>st</sup> November, 1997 or had died or retired from service between 1<sup>st</sup> November, 1997 and 15<sup>th</sup> February, 2001, both days inclusive, may be paid lumpsum amount, by way of cash benefit as under:

Employees in Group A	Rs.400/-
Employees in Group B to E	Rs.500/-

- ii) The part-time employees drawing scale wages may be paid cash benefit as above in proportion to the rate of wages drawn by them as on 1<sup>st</sup> November, 1997

17. Offices may please take up immediately the work of re-fixation of pay of Class IV employees and arrange to make payment of arrears as early as possible. The salary on revised basis may also please be drawn as early as possible. It may please be ensured that overtime is not resorted to for the purpose of pay-re-fixation/calculation of arrears. It may please also be noted that overtime allowance admissible to an employee will be calculated on the basis of revised scale of pay and allowances only with effect from 15<sup>th</sup> February, 2001 and no arrears will be payable for the period 1<sup>st</sup> November, 1997 to 14<sup>th</sup> February, 2001.

18. As regards the question of apportioning the arrears payable to the employees for the period - 1<sup>st</sup> November, 1997 to 31<sup>st</sup> March, 1998 to the financial year 1997-1998, for the period -

1<sup>st</sup> April, 1998 to 31<sup>st</sup> March, 1999 to the financial year 1998-99 and for the period - 1<sup>st</sup> April, 1999 to 31<sup>st</sup> March, 2000 to the financial year 1999-2000, a reference is invited to paragraph 4(xiv)(b) of Government of India Circular No.489/F.No.275/51/87-IT(B) dated 25<sup>th</sup> June, 1987 from the Ministry of Finance (Department of Revenue), Central Board of Direct Taxes, the relevant extracts of which is reproduced below:

“Where an employee who receives salary in arrears or in advance is entitled to relief under Section 89(I) of the Income Tax Act, he may furnish to the person responsible for making payment referred to in Section 192(1) such particulars in the prescribed and duly verified in the prescribed manner and thereupon the said person shall compute and allow the relief under Section 89(1) on the basis of such particulars”.

If clarifications are required in this connection, a reference may be made to the Head Office.

19. An Office Order showing the revised pay and special pay of the employees should be issued for information of the Staff. A copy thereof may be forwarded to Human Resources Deptt. at Head Office, for record.

20. The refixation sheets should be checked by an Officer in Grade 'B' or 'C'

21. The refixation sheets and arrears calculation sheets after they are duly checked, should be filed separately and made available to the Inspection and Audit Deptt. (IAD) for scrutiny during their first visit immediately after the arrears have been disbursed. The refixation sheets duly audited by the IAD should be placed in the personal files of the concerned employees.

22. Whenever it is considered necessary to make references to HR Deptt. at Head Office in connection with the refixation of pay of any employee, all relevant particulars should be sent alongwith the inquiry.

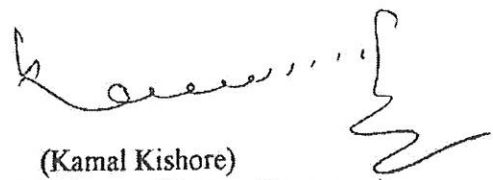
23. A detailed statement showing the number of employees and the amount of arrears of pay and allowances, classified sub-head-wise, may please be forwarded to the HR Deptt. at Head Office as early as possible after the payment is effected.

24. Under no circumstances, Offices should make any deviation from the agreed provisions of the Settlement and interpretations given in this Circular. Specific clarifications and/or approval of Head Office may be obtained in cases of doubt.

25. The contents of this Circular should be brought to the notice of all Class IV employees working in the Head Office, Regional / other Offices of the IFCI and a Certificate to the effect



that the Circular has been circulated, should be forwarded to the HR Deptt. at Head Office, for record.

  
(Kamal Kishore)  
General Manager(Human Resources)  
14.

Encl: 1. DA Chart (Annexure I)  
2. Adjustment charts (Annexure II to VI)

File No. HR / 93

**INDEX AS UNDER**

P	-	Pay Scales and allowances of Subordinate Staff – Revision
R	-	Revision of pay scales and allowances of Subordinate staff of IFCI Ltd.
S	-	Subordinate Staff – Revision of pay scales etc.

ANNEXURE-I

**Dearness Allowance payable to Class IV employees from November, 1997 to April, 2001 in terms of Clause 11 of the Settlement dated 15<sup>th</sup> February, 2001.**

<b>Period</b>	<b>Rate of Dearness Allowance</b>
November, 1997 to January, 1998	5.04% of pay
February, 1998 to April, 1998	7.68% of pay
May, 1998 to July, 1998	11.76% of pay
August, 1998 to October, 1998	14.40% of pay
November, 1998 to January, 1999	21.60% of pay
February, 1999 to April, 1999	27.12% of pay
May, 1999 to July 1999	22.32% of pay
August, 1999 to October, 1999	22.56% of pay
November, 1999 to January, 2000	24.96% of pay
February, 2000 to April, 2000	27.60% of pay
May, 2000 to July, 2000	26.88% of pay
August, 2000 to October, 2000	29.04% of pay
November, 2000 to January, 2001	30.24% of pay
February, 2001 to April, 2001	31.44% of pay

26/

**IFCI LIMITED****Group - A****Adjustment Chart No.1**

Peon/Peon-cum-Chowkidar/Chowkidar/Peon-cum-Mali/Peon-cum-STR Attendant/ Farash/  
Sweeper/Sweeper-cum-Farash/Chowkidar-cum-Mali/Peon with Driving Licence/Cock-cum-  
Caretaker/Peon-cum-Electrician/Peon-cum-Chowkidar-with Driving Licence.

(Applicable for refixation of pay between November 1, 1997 and February 15, 2001 to employees holding permanent/probationary officiating appointment in the grade during the said period)

Existing Scale : Rs.1945-50-1995-65-2190-80-2430-105-2745-135-2880-140-  
3020-155-3175-160-3495-170-4175 (20 years)

Revised Scale : Rs.3125-80-3205-105-3520-130-3910-170-4420-210-4840-230-  
5530-280-6650 ( 20 years)

Stage	Existing Pay Rs.	Revised pay Rs.
1	1945	3125
2	1995	3205
3	2060	3310
4	2125	3415
5	2190	3520
6	2270	3650
7	2350	3780
8	2430	3910
9	2535	4080
10	2640	4250
11	2745	4420
12	2880	4630
13	3020	4840
14	3175	5070
15	3335	5300
16	3495	5530
17	3665	5810
18	3835	6090
19	4005	6370
20	4175	6650

**NOTES:**

1. Date of next increment will remain unchanged, subject otherwise, to the normal rules.
2. Special pay of Rs.160/- p.m. will be admissible as provided in Clause 7( i) of the Settlement dated 15<sup>th</sup> February, 2001.
3. Special pay provided in Clause 7 of the Settlement dated 15<sup>th</sup> February, 2001 will be payable to the concerned categories of staff as indicated thereunder.
4. Additional Special Pay granted to the employees in terms of the Settlement dated 4<sup>th</sup> April, 1996 and the Settlement dated the 3<sup>rd</sup> November, 1997 shall be revised as provided in Clause 5 of the Settlement dated 15<sup>th</sup> February, 2001.

**IFCI LIMITED**

**Group - B**

**Adjustment Chart No.2**

**Subedar Grade II/Daftry/Gestetner Operator/Office Attendant (OA)**

(Applicable for refixation of pay between November 1, 1997 and February 15, 2001 to employees holding permanent/probationary officiating appointment in the grade during the said period)

Existing Scale : Rs.2250-130-2380-160-2700-195-2895-225-3345-230-4495  
(12 years)  
Revised Scale : Rs.3500-200-3700-275-4250-300-4550-350-5250-370-7100  
(12 years)

Stage	Existing Pay Rs.	Revised pay Rs.
1	2250	3500
2	2380	3700
3	2540	3975
4	2700	4250
5	2895	4550
6	3120	4900
7	3345	5250
8	3575	5620
9	3805	5990
10	4035	6360
11	4265	6730
12	4495	7100

**NOTES:**

1. Date of next increment will remain unchanged, subject otherwise, to the normal rules.
2. Personal Pay of Rs.63/- p.m. drawn by employees in terms of Clause 8 of the Settlement dated 4<sup>th</sup> April, 1996 has been further revised to Rs.94/- p.m., as provided in Clause 8 of the Settlement dated 15<sup>th</sup> February, 2001 and it will be admissible only to existing recipients thereof. The Personal Pay will not be taken into account for the purpose of refixation of pay on promotion/movement to higher grade and it will also not be admissible to the concerned employees in addition to refixed pay on promotion to higher grade.
3. In addition to grade pay, employees fitted at the maximum of the revised scale of pay will be granted Special Pay of Rs.200/- p.m. as provided in Clause 7(ii) of the Settlement dated 15<sup>th</sup> February, 2001
4. Special pay provided in Clause 7(iii) of the Settlement dated 15<sup>th</sup> Feb., 2001 will be payable to the concerned categories of staff as indicated thereunder.
5. Additional Special Pay granted to the employees in terms of the Settlement dated 4<sup>th</sup> April, 1996 and the Settlement dated the 3<sup>rd</sup> November, 1997 shall be revised as provided in Clause 5 of the Settlement dated 15<sup>th</sup> February, 2001.

*Dr.*

**IFCI LIMITED**

**Group - C**

**Adjustment Chart No.3**

**Subedar Grade I/Record Clerk/Senior Office Attendant (SOA)**

(Applicable for refixation of pay between November 1, 1997 and February 15, 2001 to employees holding permanent/probationary officiating appointment in the grade during the said period)

Existing Scale : Rs.3025-130-3155-160-3315-180-3495-225-3720-230-4870 (10 years)

Revised Scale : Rs.4700-200-4900-300-5500-350-5850-370-7700 (10 years)

Stage	Existing Pay Rs.	Revised pay Rs.
1	3025	4700
2	3155	4900
3	3315	5200
4	3495	5500
5	3720	5850
6	3950	6220
7	4180	6590
8	4410	6960
9	4640	7300
10	4870	7700

**NOTES:**

1. Date of next increment will remain unchanged, subject otherwise, to the normal rules.
2. In addition to grade pay, employees fitted at the maximum of the revised scale of pay will be granted Special Pay of Rs.130/- p.m. as provided in Clause 7(ii) of the Settlement dated 15<sup>th</sup> February, 2001.
3. Special pay provided in Clause 7(iii) of the Settlement dated 15<sup>th</sup> Feb., 2001 will be payable to the concerned categories of staff as indicated thereunder.
4. Additional Special Pay granted to the employees in terms of the Settlement dated 4<sup>th</sup> April, 1996 and the Settlement dated the 3<sup>rd</sup> November, 1997 shall be revised as provided in Clause 5 of the Settlement dated 15<sup>th</sup> February, 2001.

*DL*

**IFCI LIMITED**

**Group - D**

**Adjustment Chart No.4**

**Staff Car Driver/Staff Car Driver-cum-Peon**

(Applicable for refixation of pay between November 1, 1997 and February 15, 2001 to employees holding permanent/probationary officiating appointment in the grade during the said period)

Existing Scale : Rs.2735-170-2905-180-3265-200-3665-220-4105-230-5025  
(12 years)

Revised Scale : Rs.4300-275-5125-320-5445-325-5770-350-6470-370-7950  
(12 years)

Stage	Existing Pay Rs.	Revised pay Rs.
1	2735	4300
2	2905	4575
3	3085	4850
4	3265	5125
5	3465	5445
6	3665	5770
7	3885	6120
8	4105	6470
9	4335	6840
10	4565	7210
11	4795	7580
12	5025	7950

**NOTES:**

1. Date of next increment will remain unchanged, subject otherwise, to the normal rules.
2. Personal Pay of Rs.63/- p.m., drawn by employees in terms of the Settlement dated the 4<sup>th</sup> April, 1996 has been further revised to Rs.94/- p.m., as provided in Clause 8 of the Settlement dated the 15<sup>th</sup> February, 2001 and it will be admissible only to existing recipients thereof. The Personal Pay will not be taken into account for the purpose of refixation of pay on promotion to higher grade and it will also not be admissible to the concerned employees in addition to refixed pay on promotion to higher grade.
3. In addition to grade pay, employees fitted at the maximum of the revised scale of pay will be granted Special Pay of Rs.130/- p.m. as provided in Clause 7(ii) of the Settlement dated 15<sup>th</sup> February, 2001.
4. Additional Special Pay granted to the employees in terms of the Settlement dated 4<sup>th</sup> April, 1996 and the Settlement dated the 3<sup>rd</sup> November, 1997 shall be revised as provided in Clause 5 of the Settlement dated 15<sup>th</sup> February, 2001.

**IFCI LIMITED**  
**Group - E**  
**Adjustment Chart No.5**  
**Electrician-cum-Mistry**

(Applicable for refixation of pay between November 1, 1997 and February 15, 2001 to employees holding permanent/probationary officiating appointment in the grade during the said period)

Existing Scale : Rs.2750-80-2990-90-3170-100-3270-120-3510-140-3650-150-3880-180-3980-200-4180-230-5100 (17 years)

Revised Scale : Rs.4325-130-4715-155-5180-190-5560-205-5970-300-6570-370-8050(17 years)

Stage	Existing Pay Rs.	Revised pay Rs.
1	2750	4325
2	2830	4455
3	2910	4585
4	2990	4715
5	3080	4870
6	3170	5025
7	3270	5180
8	3390	5370
9	3510	5560
10	3650	5765
11	3800	5970
12	3980	6270
13	4180	6570
14	4410	6940
15	4640	7310
16	4870	7680
17	5100	8050

**NOTES:**

1. Date of next increment will remain unchanged, subject otherwise, to the normal rules.
2. In addition to grade pay, employees fitted at the maximum of the revised scale of pay will be granted Special Pay of Rs.160/- p.m. as provided in Clause7(ii) of the Settlement dated 15<sup>th</sup> February, 2001.
3. Additional Special Pay granted to the employees in terms of the Settlement dated 4<sup>th</sup> April, 1996 and the Settlement dated the 3<sup>rd</sup> November, 1997 shall be revised as provided in Clause 5 of the Settlement dated 15<sup>th</sup> February, 2001.

*Del.*

CLASS IV

MEMORANDUM OF SETTLEMENT DATED THE 15<sup>TH</sup> FEBRUARY, 2001 BETWEEN  
THE MANAGEMENT OF IFCI LIMITED AND THE ALL INDIA INDUSTRIAL  
FINANCE CORPORATION EMPLOYEES' ASSOCIATION

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Representing Management

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- |    |                    |                          |
|----|--------------------|--------------------------|
| 1. | Shri A.C. Ahuja    | Executive Director       |
| 2. | Shri K.A. Najmi    | Legal Adviser            |
| 3. | Shri Kamal Kishore | General Manager (HR)     |
| 4. | Shri A.K. Mehta    | Dy. General Manager (HR) |
| 5. | Shri Gautam Meour  | Dy. General Manager (HR) |

Representing All India Industrial Finance  
Corporation Employees' Association

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- |     |                          |                      |
|-----|--------------------------|----------------------|
|     | S/Shri                   |                      |
| 1.  | Madan lal                | General Secretary    |
| 2.  | Narender Kumar           | Joint Secretary      |
| 3.  | G.N. Sadhukhan           | Organising Secretary |
| 4.  | Prem Bahadur             | Treasurer            |
| 5.  | Bhagwati Prasad          | Executive Member     |
| 6.  | M.N. Lakshmi Kantha Raja | Executive Member     |
| 7.  | P. Padma Kumar           | Executive Member     |
| 8.  | Rajendra Kumar           | Executive Member     |
| 9.  | Kuldip Chand             | Executive Member     |
| 10. | Vinod Kumar Nair         | Executive Member     |
| 11. | P.C. Rana                | Executive Member     |



### SHORT RECITAL

Whereas the All India Industrial Finance Corporation Employees' Association(hereinafter referred to as "the Association") submitted a Charter of Demands to The IFCI Limited (hereinafter referred to as "IFCI"); under cover of their letter dated the 4<sup>th</sup> December, 2000 for revision of wages and other conditions of service of Class IV staff of IFCI, and

Whereas the IFCI and the Association have carried on negotiations on the same from time to time.

NOW, THEREFORE, the aforesaid parties have arrived at the following Settlement.

### TERMS OF SETTLEMENT

#### GENERAL

1. The parties agree that, subject to the modifications in regard to pay-scales, allowances and other conditions of service in respect of employees in Class IV of the IFCI as hereinafter set out, the service conditions of Class IV staff will continue to be governed by provisions of the The IFCI Staff Regulations, 1974, as amended, or modified or varied as herein and/or by previous Settlements entered into by and between the IFCI and the Association.
2. This Settlement will be applicable to the employees who were in the employment of the IFCI as on November 1, 1997 including those who were on leave or leave preparatory to retirement as on that date and those who have been or may be employed thereafter.
3. This Settlement will be deemed to have come into force as from November 1, 1997 and will continue to be in operation till 31<sup>st</sup> October, 2002. Any changes in or to any of the provisions of this Settlement if become necessary may be made in writing by mutual consent of the parties hereto. Except as otherwise mutually decided and/or under special

circumstances, this is the final Settlement of all the economic and financial matters raised in the aforesaid Charter of Demands of the Association.

4. In supersession of the provisions of Clause 4 of the Settlement dated 4<sup>th</sup> April, 1996, the grouping and the scales of pay of various categories of full-time Class IV workmen shall be as shown hereunder:

	Group	Pay Scale
A	Peon/Peon-cum-Chowkidar/Chowkidar/Peon-cum-Mali/Peon-cum-STR Attendant/Farash/Sweeper/Sweeper-cum-Farash/Chowkidhar-cum-Mali/Peon with Driving Licence/Cook-cum-Caretaker/Peon-cum-Electrician/Peon-cum-Chowkidar with Driving Licence	Rs. $\frac{3125}{1} - \frac{80}{1} - 3205 - \frac{105}{3} - 3520 -$ $\frac{130}{3} - 3910 - \frac{170}{3} - 4420 - \frac{210}{2} -$ $4840 - \frac{230}{3} - 5530 - \frac{280}{4} - 6650$ (20 years)
B	1. Subedar Grade II 2. Daftry 3. Gestetner Operator 4. Office Attendant (OA)	Rs. $\frac{3500}{1} - \frac{200}{1} - 3700 - \frac{275}{2} - 4250 -$ $\frac{300}{1} - 4550 - \frac{350}{2} - 5250 - \frac{370}{5} -$ 7100 (12 years)
C	1. Subedar Grade I 2. Record Clerk 3. Senior Office Attendant (SOA)	Rs. $\frac{4700}{1} - \frac{200}{1} - 4900 - \frac{300}{2} - 5500 -$ $\frac{350}{1} - 5850 - \frac{370}{5} - 7700$ (10 years)
D	1. Staff Car Driver 2. Staff Car Driver-cum-Peon	Rs. $\frac{4300}{1} - \frac{275}{3} - 5125 - \frac{320}{1} - 5445 -$ $\frac{325}{1} - 5770 - \frac{350}{2} - 6470 - \frac{370}{4} - 7950$ (12 years)
E	Electrician-cum-Mistry	Rs. $\frac{4325}{1} - \frac{130}{3} - 4715 - \frac{155}{3} - 5180 -$ $\frac{190}{2} - 5560 - \frac{205}{2} - 5970 - \frac{300}{2} -$ $6570 - \frac{370}{4} - 8050$ (17 years)

5. Additional Special Pay

Additional Special Pay granted in terms of the Settlement dated the 4<sup>th</sup> April, 1996 and the Settlement dated the 3<sup>rd</sup> November, 1997 shall stand revised as under:

Group A of para 4

Pay Stage	Revised Additional Special Pay (Rs.)
1 <sup>st</sup>	100
2 <sup>nd</sup>	100
3 <sup>rd</sup>	100
4 <sup>th</sup>	100
5 <sup>th</sup>	110
6 <sup>th</sup>	110
7 <sup>th</sup>	110
8 <sup>th</sup>	110
9 <sup>th</sup>	120
10 <sup>th</sup>	120
11 <sup>th</sup>	120
12 <sup>th</sup>	120
13 <sup>th</sup>	120
14 <sup>th</sup>	130
15 <sup>th</sup>	130
16 <sup>th</sup>	145
17 <sup>th</sup>	160
18 <sup>th</sup>	175
19 <sup>th</sup>	175
20 <sup>th</sup> and above	175

Group B of para 4

Pay Stage	Revised Additional Special Pay (Rs.)
1 <sup>st</sup>	120
2 <sup>nd</sup>	120
3 <sup>rd</sup>	120
4 <sup>th</sup>	120
5 <sup>th</sup>	120
6 <sup>th</sup>	130
7 <sup>th</sup>	130
8 <sup>th</sup>	145
9 <sup>th</sup>	160
10 <sup>th</sup>	175
11 <sup>th</sup>	175
12 <sup>th</sup> and above	175

**Group C of para 4**

Pay Stage	Revised Additional Special Pay (Rs.)
1 <sup>st</sup>	120
2 <sup>nd</sup>	120
3 <sup>rd</sup>	120
4 <sup>th</sup>	130
5 <sup>th</sup>	130
6 <sup>th</sup>	145
7 <sup>th</sup>	160
8 <sup>th</sup>	175
9 <sup>th</sup>	175
10 <sup>th</sup> and above	175

**Group D of para 4**

Pay Stage	Revised Additional Special Pay (Rs.)
1 <sup>st</sup>	120
2 <sup>nd</sup>	120
3 <sup>rd</sup>	120
4 <sup>th</sup>	120
5 <sup>th</sup>	120
6 <sup>th</sup>	130
7 <sup>th</sup>	130
8 <sup>th</sup>	145
9 <sup>th</sup>	160
10 <sup>th</sup>	175
11 <sup>th</sup>	175
12 <sup>th</sup> and above	175

**Group E of para 4**

Pay Stage	Revised Additional Special Pay (Rs.)
1 <sup>st</sup>	100
2 <sup>nd</sup>	110
3 <sup>rd</sup>	110
4 <sup>th</sup>	110
5 <sup>th</sup>	110
6 <sup>th</sup>	120
7 <sup>th</sup>	120
8 <sup>th</sup>	120
9 <sup>th</sup>	120
10 <sup>th</sup>	120
11 <sup>th</sup>	130
12 <sup>th</sup>	130

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13 <sup>th</sup>	145
14 <sup>th</sup>	160
15 <sup>th</sup>	175
16 <sup>th</sup>	175
17 <sup>th</sup> and above	175

6. Stagnation Increments

In substitution of the terms laid down in the Settlement dated 4<sup>th</sup> April, 1996, Class-IV employees shall be eligible for stagnation increment/s, subject to the conditions as stated hereunder:

(A) All employees in Group A of Para 4 shall draw five stagnation increments, each equivalent to the last increment in the scale of pay for every two completed years of service after reaching the maximum of the scale of pay. However, the fourth stagnation increment (where it has not already been earned prior to 1<sup>st</sup> Novemebr, 1998 under the earlier Settlement dated the 4th April, 1996) or the fifth stagnation increment, as the case may be, shall not be released before 1<sup>st</sup> November, 1998 ar d 1<sup>st</sup> November, 1999, respectively.

(B) All employees in Group B shall draw three stagnation increments, each equivalent to the last increment in the scale of pay, for every two completed years of service after reaching the maximum of the scale of pay. However, the second stagnation increment (where it has not already been earned prior to 1<sup>st</sup> November, 1998 under the earlier Settlement dated the 4<sup>th</sup> April, 1996) or the third stagnation increment, as the case may be, shall not be released before 1<sup>st</sup> November, 1998 and 1<sup>st</sup> November, 1999 respectively.

(C) All employees in Group C, D and E of para 4 shall draw two stagnation increments, each equivalent to the last increment in the scale of pay, for every two completed years of service after drawal of Special allowance of Rs.135/- as per the provisions contained in clause 9(b) of this Settlement. However, the first stagnation increment (where it has not already

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been earned prior to 1<sup>st</sup> November, 1998 under the earlier Settlement dated the 4<sup>th</sup> April, 1996) or the second stagnation increment, as the case may be, shall not be released before 1<sup>st</sup> November, 1998 and 1<sup>st</sup> November, 1999, respectively.

7. **Special Pay**

- (i) The provisions of Clause 7(i) of the settlement dated 4<sup>th</sup> April, 1996 shall be modified only to the extent that the quantum of Special Pay shall stand increased to Rs.160/- per month.
- (ii) The employees of all categories under Group B, C, D and E of para 4 shall, immediately on reaching the maximum of the respective scale of pay, receive Special Pay as under:

		Rs.
Group B	-	200/- p.m.
Group C	-	130/- p.m.
Group D	-	130/- p.m.
Group E	-	160/- p.m.

- (iii) In addition to the basic pay as revised under this Settlement and also the quantum of Special Pay referred to in the Sub-clauses (i) and (ii) above and in supersession of Clause 7(iii) of the settlement dated the 4<sup>th</sup> April, 1996, the following categories of employees shall be granted Special Pay as shown below:

Categories of Staff	Quantum of Special Pay (per month)
Subedar Grade I/Record Clerk/Senior Office Attendant	Rs.275/-

**NOTE:** Special Pay in Sub-Clause (iii) above shall be paid even for a day's work in all departments.

8. **Personal Pay**

Personal Pay granted to certain employees in terms of the past settlements shall be further revised as follows and regulated as indicated therein in the case of the existing recipients thereof

	As per Settlement dated 4/4/1996	Revised under this Settlement
Daftary/Gestatner Operator/ Subedar Gr. II/ Staff Car Driver	Rs.63.00	Rs.94.00

9. **Special Allowance**

- (a) The quantum of Special Allowances specified in Clause 9 of the Settlement dated the 4<sup>th</sup> April, 1996 shall stand revised as under, namely:

		Rs.
(i)	Cycle Allowance	70.00 p.m.
(ii)	Special (Functional Allowance)	220/- p.m.
(iii)	Split Duty Allowance	100/- p.m.
(iv)	Allowance to Peon-cum-Chowkidar/ Chowkidar, for watch and ward duty	7/- per day
(v)	Lunch/Tea Allowance	20/- (Rs. 13/- for lunch and 7/- for tea per day)
(vi)	Night Duty Allowance	13/- per night
(vii)	Class IV employees working in dispensaries	55/- per month

(b) **Special Allowance for employees in Group C, D and E of para 4**

A Special Allowance of Rs. 135/- will be payable to all employees in Groups C, D and E of para 4 on completion of 2 years after reaching the maximum of the scale of pay. Fifty per cent of this Special Allowance will rank for Provident Fund, Pension and Gratuity.

10. **Shift Allowance**

If and when shift duty is introduced, a shift allowance will be payable to an employee if he is required to attend/leave office 3 hours before/after normal working hours. Subject to this condition employees working in the day shifts (morning/evening) will be granted Shift Allowance at the rate of Rs. 90/- p.m. Further, employees working in the night shift will be granted higher Shift Allowance of Rs. 115/- p.m.

11. **Dearness Allowance**

In supersession of Clause 11 of the Settlement dated the 4<sup>th</sup> April, 1996, with the revision of the scales of pay, under this Settlement, the rate of dearness allowance shall be at

0.24% of pay for every slab of 4 points rise or fall over 1684 points in the quarterly average of All India Working Class Consumer Price Index (Base 1960=100).

12. **House Rent Allowance**

In modification of the provisions of Clause 12 of the Settlement dated the 4<sup>th</sup> April, 1996, the quantum of House Rent Allowance payable at all centres shall be 7% of pay for the first 20 years of service and 8% of pay thereafter, subject to a maximum of Rs.665/- per month.

**Notes:**

- i) No employees who has been given residential accommodation by the IFCI shall be paid House Rent Allowance in excess of the house rent/licence fee actually payable by him and House Rent Allowance in his/her case shall be restricted to 7% of pay for the first 20 years of service and 8% of pay thereafter, subject to a maximum of Rs.450/- p.m.
- ii) Rent/Licence Fee for IFCI Staff Quarters will be equivalent to house rent allowance admissible to an employee. Additional rent/licence fee will be recoverable in respect of earning relatives/friends as per the existing rules.

13. **City Compensatory Allowance**

In modification of Clause 13 of the Settlement dated the 4<sup>th</sup> April, 1996, the quantum of City Compensatory Allowance payable at all the centres shall be 5% of pay with a maximum of Rs.320/- per month.

14. **Family Allowance**

In modification of the provisions of Clause 14 of the Settlement dated 4/4/1996, Family Allowance shall be paid to all full time employees at 4% of pay, subject to a maximum of Rs.285/- per month.

**OR**

At the rate of Rs.95/- per child with a maximum of Rs.285/- for three children.



In determining the rate at which family allowance will be admissible to an ex-serviceman employee the service rendered by him in the armed forces may be taken into account.

15. Transport Allowance

In partial modification of provisions in <sup>clause</sup> Class 15 of the Settlement dated the 4<sup>th</sup> April, 1996, and Clause (ii) of Settlement dated the 3<sup>rd</sup> November, 1997, Conveyance Allowance shall be treated as 'Transport Allowance' and the same shall be paid at the following rate:

- Rs.100/- p.m. for first 8 years of service
- Rs.150/- p.m. from 9<sup>th</sup> year (i.e. on completion of 8 years of service) upto completion of 16 years of service
- Rs.200/- p.m. from 17<sup>th</sup> year of service onwards.

Part-time employees drawing scale-wages shall be paid Transport Allowance on pro-rata basis. The provision by itself will not preclude the payment of existing allowance of this nature admissible as a result of Government guidelines to blind and physically handicapped employees.

16. Special Area Allowance for Guwahati

The existing rate of Special Area Allowance payable to employees in Guwahati Office will be revised as per Government directions on the subject for IFCI employees.

17. Fitment in the revised scales of pay

Fitment in the revised scales of pay of 'existing employees' (i.e. those in the service of the IFCI on or after 1<sup>st</sup> November, 1997 till the 14<sup>th</sup> February, 2001) will be on stage-to-stage basis. Personal Allowance will be revised to Rs.350/- and it will be granted on completion of one year after reaching the maximum of the revised scale of pay. Out of the personal allowance of Rs.350/-, Rs.280/- and Rs.350/- shall rank for superannuation benefits

*MS*

*E*

(Provident Fund/Pension and Gratuity) for employees in Group A and those in higher Group (B, C, D and E) respectively.

18. **Halting Allowance/Conveyance Charges at Temporary Headquarters/Mazdoor Hire Charges:**

The rates of halting allowance etc. will be reviewed in consultation with the Association.

19. **Uniforms and Liveries**

The position will be reviewed in consultation with the Association.

20. **Washing Allowance**

Washing Allowance shall be paid to all Class IV employees (full-time/part time), entitled to the supply of liveries, at the rate of Rs.80/- p.m.

21. **Leave**

The existing leave rules as contained in the Staff Regulations will continue.

22. **Medical Aid**

The provisions of Clause 22 of the Settlement dated the 4<sup>th</sup> April, 1996 shall be modified to the extent as follows:

(1) Quantum of annual limits under the existing Private Treatment Scheme shall be increased as mentioned hereunder.

- (a) Employees residing in Staff quarters/  
Employees staying outside Staff  
Quarters but have opted for IFCI's  
Dispensary facilities in respect of  
their family members/Employees  
without family.

Rs.1000/- p.a.

- (b) Employees residing outside Staff  
Quarters with family but have not  
Opted for IFCI's dispensary facilities in  
Respect of their family members

Rs.1250/- p.a.  
(irrespective of no. of  
years of service)

(2) The schemes of other medical facilities to employees/families will be reviewed in consultation with the Association.

23. Housing Loan

The matter will be discussed separately with the Association.

24. Superannuation Benefits

(A) Provident Fund

There will be no change in the existing rules. However, those employees who are contributing additional subscriptions to the Provident Fund under the Industrial Finance Corporation of India Employees' Provident Fund Regulations may, if they so desire, modify the earlier instructions with regard to rate of additional subscription with retrospective effect from 1<sup>st</sup> November, 1997, subject to the conditions that the additional subscription will be in multiples of 5 per cent of pay as provided under the Regulations and that the option will not result in any refund of the additional subscription already paid by the employees.

(B) Gratuity

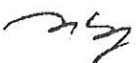
The existing provisions will continue except that additional gratuity admissible, if any, on the basis of revised pay will be payable to all employees who were in service of IFCI as on 1<sup>st</sup> November, 1997, including those who were on leave Preparatory to Retirement as on that date and ceased to be in service after that date.

(C) Compassionate Gratuity

The existing provisions will continue

25.(a) Advances

The matter will be discussed separately with the Association.



(b) Welfare Schemes

The matter will be reviewed and discussed with the Association separately.

26. Conveyance Allowance to blind and Physically Handicapped Employees

Conveyance Allowance to blind and physically handicapped employees will be reviewed from time to time on the basis of provisions in the Scheme obtaining under Government of India.

27. Subsistence Allowance

The provisions of Clause 27 of the Settlement dated the 4<sup>th</sup> April, 1996, will continue to operate.

28. Part-time employees

The provisions of Clause 28 of the Settlement dated the 4<sup>th</sup> April, 1996, shall be modified only to the extent indicated below:

Private Medical Aid

Part-time employees with family and whose hours of work exceed 13 hours per week will be eligible for medical aid at the rate of Rs.1250/- per annum (irrespective of the number of years of service) with no dispensary facilities in respect of family members.

In the case of the above said part-time employees without family, the rate will be Rs.1000/- per annum.

29. Retrospective Effect and Period of operation of Settlement

(1) Subject to the provisions of Sub-Clauses 2 and 3 below, and except where it has been indicated otherwise this Settlement comes into effect from 15<sup>th</sup> February, 2001 and will continue to be in force till 31<sup>st</sup> October, 2002 and it will continue to be binding on the parties even thereafter, until either party gives to the other two months notice in writing of intention to terminate the Settlement.

(2) This Settlement will be deemed to have come into force with retrospective effect from 1<sup>st</sup> November, 1997 insofar as it relates to:

Sl.No.	Item	Clause
1.	Scales of Pay	4
2.	Additional Special Pay	5
3.	Stagnation Increments	6
4.	Special Pay	7
5.	Personal Pay	8
6.	Special Allowance	9
7.	Shift Allowance	10
8.	Dearness Allowance	11
9.	House Rent Allowance	12
10.	City Compensatory Allowance	13
11.	Family Allowance	14
12.	Transport Allowance	15
13.	Fitment in the revised Scales of Pay	17
14.	Washing Allowance	20
15.	Provident Fund	24(A)
16.	Gratuity	24(B)
17.	Subsistence Allowance	27

(3) This Settlement will be deemed to have come into force from 1<sup>st</sup> November, 1998 insofar as it relates to stagnation increments to the extent mentioned in clause 6 and from 1<sup>st</sup> November, 1999 insofar as it relates to stagnation increments to the extent mentioned in clause 6 and Medical Aid to full-time employees and Private Medical Aid to Part-time employees – Clauses 22 and 28.

30. Residual items of the Association Charter of Demands will be discussed with them by the IFCI separately.

31. This Settlement shall be immediately released for implementation and the implementation of the provisions of this Settlement shall be completed as early as possible.

32. The Association on behalf of the Class IV workmen agree that during the operation of this Settlement, the workmen will not raise any demand of any nature whatsoever in respect of the matters covered by this Settlement.

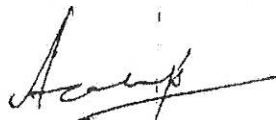
33. If any doubt or difficulty arises regarding interpretation of any provision of this Settlement, the matter shall be taken up and mutually decided between IFCI and the Association.

34. It is hereby expressly agreed that any modification to the provisions of the Memorandum of Settlement dated the 24<sup>th</sup> November, 2000 between the All India Industrial Development Bank Employees' Association and the Management of the Industrial Development Bank of India, shall, mutatis-mutandis, apply to this Settlement and if so required, the parties hereto shall enter into an amendatory agreement to give effect to such modification

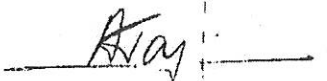
Dated at Delhi this 15<sup>th</sup> day of February Two Thousand One.

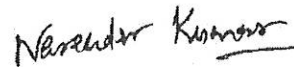
FOR THE MANAGEMENT OF IFCI LTD.

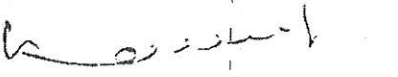
FOR THE ALL INDIA INDUSTRIAL  
FINANCE CORPORATION  
EMPLOYEES' ASSOCIATION


1   
(A.C. Ahuja)

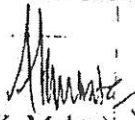
1   
(Madan Lal)

2   
(K.A. Najmi)

2   
(Narender Kumar)

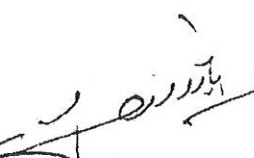
3   
(Kamal Kishore)

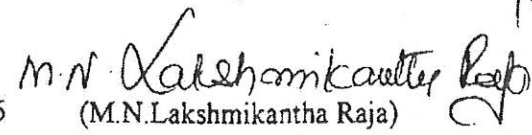
3   
(G.N. Sadhukhan)


4   
(A.K. Mehta)

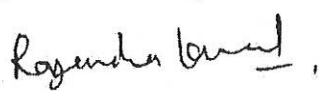
4   
(Prem Bahadur)

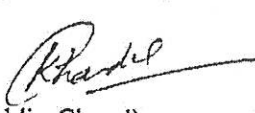
5   
(Gattam Meour)

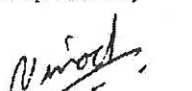
5   
(Bhagwati Prasad)


6   
(M.N. Lakshminantha Raja)

7   
(P. Padam Kumar)

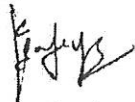
8   
(Rajendra Kumar)

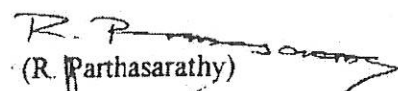
9   
(Kuldip Chand)

10   
(Vinod Kumar Nair)

11   
(P.C. Rana)


WITNESSES

1   
(C.K. Safaya)


2   
(R. Parthasarathy)

3   
(S.K. Gera)

WITNESSES

1   
(B.K. Joseph)

2   
(Ganga Ram)

3   
(Ravi Kumar)

IFCI LIMITED, NEW DELHI

HR CIRCULAR NO. 13 / 2007

DATED THE AUGUST 14, 2007

**Re: Workmen Staff (Class -IV) - Revision of Pay Scales and all Aowances etc.**

In accordance with the approval accorded by the Board of Directors of the IFCI, a Memorandum of Settlement has been entered into between the IFCI and the All India Industrial Finance Corporation Employees' Association (AIIFCEA) on the 6<sup>th</sup> August, 2007, for revision of pay scales and allowances etc. of Class IV employees, a copy of which is enclosed as Appendix-I.

2. The provisions of the Settlement are self-explanatory. However, the following instructions/clarifications may be carefully noted for facilitating implementation of the relevant provisions of the Settlement, subject otherwise to normal rules.

3. **General – Clause 2 & 3**

As per Clause 2 of the Settlement dated the 6<sup>th</sup> August, 2007, this settlement will be applicable to the employees who were in full time regular employment of IFCI as on 1<sup>st</sup> April, 2006 and those who have or may be employed thereafter. As per Clause 3 of the Settlement, this Settlement will be deemed to have come into force w.e.f. 1<sup>st</sup> November, 2002 and would continue to be in operation till 31<sup>st</sup> October, 2007.

4. **Scale of Pay – Clause 4**

The existing four Pay Groups A to D have been merged into a Unified Scale of Pay as indicated in the Clause – 4 of the Settlement.

5. **Categories – Clause 5**

In supersession of the provisions of Clause 4 of the Settlement dated the 15<sup>th</sup> February, 2001, the grouping of Staff (Class – IV) shall be shown hereunder:

	<b>Group A</b>		<b>Group B</b>
1	Peon	1	Office Attendant (OA)
	<b>Group C</b>		<b>Group D</b>
1	Record Clerk	1	Staff Car-Driver
2	Senior Office Attendant (SOA)	2	Staff Car-Driver-cum-Peon



**6. Abolition of redundant/obsolete categories – Clause 6**

The provisions of the Clause 6 of the Settlement are self-explanatory and may be noted for implementation.

**7. Stagnation Increments (SI) – Clause 8**

Provisions regarding grant of Stagnation Increments to Class-IV employees have been indicated in Clause 8 of the Settlement. In terms of which, all employees in Class -IV, after reaching the maximum of the scale of pay, will draw six Stagnation Increments each equivalent to the last increment in the scale of pay, for every two completed years of Service. However, the sixth Stagnation Increment shall not be released before 1<sup>st</sup> November, 2002.

**8. Special Pay (SP) – Clause 9**

The quantum of existing SP, as admissible to employees has been revised as indicated in Clause 9 of the Settlement.

It may be noted that in terms of Clause 9(ii) of the Settlement, the SP admissible under Clause 7(ii) of the earlier Settlement dated the 15<sup>th</sup> February, 2001 has been discontinued from 1<sup>st</sup> November, 2002.

**9. Special Allowance (SA) – Clause 12**

The quantum of Special Allowance stands revised as indicated in Clause 12(a) of the Settlement.

It may be noted that in terms of Clause 12(b) of the Settlement, the SA admissible to employees in Group C and D under Clause 9(b) of the earlier Settlement dated the 15<sup>th</sup> February, 2001, will cease to be payable with effect from 1<sup>st</sup> November, 2002.

**10. Dearness Allowance (DA) – Clause 14**

The rates of Dearness Allowance has been indicated in Clause 11 of the Settlement. A statement, indicating the rates of DA payable for the period 1<sup>st</sup> November, 2002 to 31<sup>st</sup> July, 2007, is enclosed for ready reference (Annexure- V).

**11. House Rent Allowance (HRA) – Clause 15**

In addition to the provisions as per Clause 15 (i) & (ii), additional rent/license fee will be recoverable in respect of earning relatives/friends as per existing rules.

**12. Family Allowance (FA) – Clause 17**

- (i) The rate of family allowance and the ceiling on the quantum thereof, payable on percentage basis or on per child basis, have been revised as indicated in Clause 17 of the Settlement.
- (ii) It will be permissible for a Class IV employee to change the option to draw FA either on percentage basis or on per child basis and such option will have retrospective effect from 1<sup>st</sup> November, 2002. Further change of option may also be allowed to an employee, but it will be given effect to from the first day of the succeeding calendar month as at present.

**13. Transport Allowance (TA) – Clause 18**

Transport Allowance shall be paid as per revised rates indicated in Clause 18 of the Settlement dated the 6<sup>th</sup> August, 2007. Transport Allowance will be paid as a 'Salary Item' along with other components of salary and it is not payable on reimbursement basis.

This Transport Allowance will be payable to blind and orthopaedically handicapped employees in addition to the amount of conveyance allowances granted to them as per Government guidelines.

**14. Fitment in the revised scales of pay – Clause 20**

- (i) The fitment in the revised scale of pay of all existing employees i.e. those who were in full-time regular employment of IFCI as on 1<sup>st</sup> April, 2006 in Group 'A' to 'D', will be on stage-to-stage basis. In order to facilitate the work of refixation of pay, Adjustment Charts Nos. I to IV, showing the manner in which the pay of employees in Groups 'A' to 'D'. would be refixed in the revised scale of pay, are enclosed as Annexure I, II, III & IV. The notes appearing at the end of each Adjustment Chart may also please be noted carefully.
- (ii) Personal Allowance (PA) of Rs.350/- will remain unchanged and will be admissible on completion of one year after reaching the maximum of the revised scale as per existing rules/provisions. The entire amount of PA of Rs.350/- shall rank for superannuation benefits. PA, will not be granted to employees who have joined the Service of the IFCI on or after 5<sup>th</sup> April, 1996.
- (iii) It is clarified that once PA of Rs.350/- is granted in any Group, the same should continue to be granted on non-adjustable basis even on promotion/movement to higher Groups thereafter, within Class IV. PA of Rs.350/- will not be taken into account for the purpose of fixation of pay in the higher grade on promotion/movement.
- (iv) The Fixed Personal Allowance (FPA) will be payable at Rs.500/- p.m. and will be granted on completion of one year after reaching the maximum of the revised scale of pay as per existing rules/provisions. An amount of Rs.480/- from out of the FPA of Rs.500/- shall rank for superannuation benefits. FPA is not admissible to employees who joined the service of IFCI on or after 1<sup>st</sup> November, 1993.
- (v) The quantum of Special Compensatory Allowance (SCA) granted in terms of the Settlement dated 6<sup>th</sup> January, 2006, will remain unchanged and will continue to

be payable to existing recipients thereof only. However, consequent to introduction of Unified Scale of Pay for all Categories / Groups in Class IV, the SCA may be paid as under:-

	Pay Range in the Revised Scale of Pay	Amount of SCA (Rs.)
(a)	Pay upto 9 <sup>th</sup> Stage	200/-
(b)	Pay from 10 <sup>th</sup> - 13 <sup>th</sup> Stage	250/-
(c)	Pay from 14 <sup>th</sup> - 19 <sup>th</sup> Stage	300/-
(d)	Pay at 20 <sup>th</sup> Stage	350/-
(e)	Employees on completion of 27 years of service	400/-

15. **Superannuation Benefits – Clause 27**

15.1 **Provident Fund (PF) - Clause 27 (A)**

- (i) Appropriate recoveries may be made on account of employees' contribution/additional subscription for the amounts of PA/FPA/Special Allowance etc. for the amounts ranking for Provident Fund. The IFCI will also make matching contribution to Provident Fund as per extant rules.
- (ii) The Class IV employees may, if they so desire modify the rate of additional subscription to the Provident Fund with retrospect effect from 1<sup>st</sup> November, 2002, provided that the additional subscription will be in multiples of 5% of pay and the option will not result in any refund of the additional subscription already paid by the employees. Accordingly, if they so desire, submit the option to modify the rate of additional subscription to the Provident Fund at the earliest and in any case by the 20<sup>th</sup> August, 2007, to Estt. Division at the respective Offices for sending to Head Office.

15.2 **Gratuity- Clause 27 (B)**

As per Clause 27 (B) of the Settlement, additional Gratuity admissible, if any, may be calculated on revised pay and paid to all employees who were in regular full time employment of IFCI as on 1<sup>st</sup> April, 2006.

16. **Date of effect – Clause 31**

The provisions contained in Clause 31 of the Settlement are self explanatory and the same be noted carefully.

17. **Other Instructions**

- (i) The refixation of pay of Class-IV employees in the revised scale of pay and payment of arrears w.e.f. 1<sup>st</sup> November, 2002, in accordance with the various provisions of the Settlement / Adjustment Charts may be made as early as possible. The revised salary may also be drawn as early as possible.
- (ii) An Office Order showing the revised pay and allowances of the employees will be issued for information of the Staff. A copy of the same will be placed in the Personal Files of the concerned employees.
- (iii) The refixation sheets will be checked by an Officer in Grade A/B/C. The refixation sheets and arrears calculation sheets, after they are duly checked, will be filed separately and would be made available to Inspection & Audit Department (IAD) for scrutiny during their first visit immediately after the arrears have been disbursed. The refixation sheets duly audited by the IAD will be placed in Personal Files of the concerned employees.
- (iv) The provisions of Income Tax Act 1961 will be complied with while releasing the revised pay / arrears to the employees.
- (v) The contents of this Circular should be brought to the notice of all Class IV employees working in the Head, Regional / other Offices of the IFCI and a certificate to the effect that the Circular has been circulated, should be forwarded to Human Resources Department at Head Office, for record.

(Javed Yunus)  
Chief General Manager

- Encl: 1. Adjustment Charts (Annexure I to IV)  
2. DA Chart (Annexure - V)

File No. HR/93

**INDEX AS UNDER**

P	Pay Scales and Allowances of Subordinate Staff (Class IV) – Revision
R	Revision of pay scales and allowances – Subordinate Staff of IFCI Ltd.
S	Subordinate Staff – Revision of pay scales etc.

Annexure – I

**IFCI LIMITED**  
Categories in Group 'A'  
Adjustment Chart No.1

**Peon**

(Applicable for refixation of pay from 1st November, 2002 for the employees who were in the full time regular employment as on 1<sup>st</sup> April, 2006)

Existing Scale	Rs.3125-80-3205-105-3520-130-3910-170-4420-210-4840-230-5530-280-6650 (20 years)
Revised Scale	Rs.4550-110-4660-150-5110-190-5680-240-6400-300-7000-360-8080-480-10000 (20 years)

Stage	Existing Pay (Rs.)	Existing ASP (Rs.)	Revised Pay (Rs.)	Revised ASP (Rs.)
1	3125	100	4550	135
2	3205	100	4660	135
3	3310	100	4810	135
4	3415	100	4960	135
5	3520	110	5110	150

6	3650	110	5300	150
7	3780	110	5490	150
8	3910	110	5680	150
9	4080	120	5920	165
10	4250	120	6160	165
11	4420	120	6400	165
12	4630	120	6700	165
13	4840	120	7000	165
14	5070	130	7360	180
15	5300	130	7720	180
16	5530	145	8080	210
17	5810	160	8560	210
18	6090	175	9040	240
19	6370	175	9520	240
20	6650	175	10000	240

After reaching the maximum of the scale of pay, six stagnation increments, each equivalent to the last increment in the scale of pay will be drawn, for every two completed years of service. However, the sixth stagnation increment shall not be released before 1.11.2002.

Notes

1. Date of next increment will remain unchanged subject, otherwise, to the normal rules.
2. Special Pay will be admissible as provided in Clause 9 (i) of this Settlement dated 6<sup>th</sup> August, 2007.

**IFCI LIMITED**  
Categories in Group 'B'  
Adjustment Chart No.2

**Office Attendant (OA)**

(Applicable for refixation of pay from 1st November, 2002 for the employees who were in the full time regular employment in the grade as on 1<sup>st</sup> April, 2006)

Existing Scale	Rs.3500-200-3700-275-4250-300-4550-350-5250-370-7100 (12 years)
Revised Scale	Rs.4550-110-4660-150-5110-190-5680-240-6400-300-7000-360-8080-480-10000 (20 years)

Stage	Existing Pay (Rs.)	Existing ASP (Rs.)	Revised Pay (Rs.)	Revised ASP (Rs.)
1	3500	120	5110	150
2	3700	120	5490	150
3	3975	120	5920	165
4	4250	120	6160	165
5	4550	120	6400	165
6	4900	130	7000	180
7	5250	130	7360	180
8	5620	145	8080	210
9	5990	160	8560	240
10	6360	175	9520	240
11	6730	175	10000	240
12	7100	175	10000	240

After reaching the maximum of the scale of pay, six stagnation increments, each equivalent to the last increment in the scale of pay will be drawn, for every two completed years of service. However, the sixth stagnation increment shall not be released before 1.11.2002.

Notes

1. Date of next increment will remain unchanged subject, otherwise, to the normal rules.
2. Personal Pay of Rs.94/- p.m. drawn by employees in terms of Clause 8 of the Settlement dated 15<sup>th</sup> February, 2001 has been further revised to Rs.128/- p.m. as provided in Clause 10 of the Settlement dated 6<sup>th</sup> August, 2007 and it will be admissible only to existing recipients thereof. The Personal Pay will not be taken into account for the purpose of refixation of pay on promotion/movement to higher grade and it will also not be admissible to the concerned employees in addition to refixed pay on promotion to higher grade.
3. In addition to grade pay, all employees will be granted Special Pay as provided in Clause 11 of the Settlement dated 6<sup>th</sup> August, 2007.

**IFCI LIMITED**  
Categories in Group 'C'  
Adjustment Chart No.1

**Record Clerk/ Senior Office Attendant (SOA)**

(Applicable for refixation of pay from 1st November, 2002 for the employees who were in the full time regular employment in the grade as on 1<sup>st</sup> April, 2006)

Existing Scale	Rs.4700-200-4900-300-5500-350-5850-370-7700 (10 years)			
Revised Scale	Rs.4550-110-4660-150-5110-190-5680-240-6400-300-7000-360-8080-480-10000 (20 years)			
Stage	Existing Pay (Rs.)	Existing ASP (Rs.)	Revised Pay (Rs.)	Revised ASP (Rs.)
1	4700	120	6700	165
2	4900	120	7000	180
3	5200	120	7360	180
4	5500	130	8080	210
5	5850	130	8560	240
6	6220	145	9040	240
7	6590	160	10000	240
8	6960	175	10000	240
9	7330	175	10000	240
10	7700	175	10000	240

After reaching the maximum of the scale of pay, six stagnation increments, each equivalent to the last increment in the scale of pay will be drawn, for every two completed years of service. However, the sixth stagnation increment shall not be released before 1.11.2002.

Notes

1. Date of next increment will remain unchanged subject, otherwise, to the normal rules.
2. Special Pay will be payable as provided in Clause 9(iii) of the Settlement dated the 6<sup>th</sup> August 2007.
3. In addition to grade pay, all employees will be granted Special Pay as provided in Clause 11 of the Settlement dated 6<sup>th</sup> August, 2007.

**IFCI LIMITED**  
Categories in Group 'D'  
Adjustment Chart No.1

**Staff Car Driver/Staff Car Driver cum Peon**

(Applicable for refixation of pay from 1st November, 2002 for the employees who were in the full time regular employment in the grade as on 1st April, 2006)

Existing Scale	Rs.4300-275-5125-320-5445-325-5770-350-6470-370-7950 (12 years)			
Revised Scale	Rs.4550-110-4660-150-5110-190-5680-240-6400-300-7000-360-8080-480-10000 (20 years)			
Stage	Existing Pay (Rs.)	Existing ASP (Rs.)	Revised Pay (Rs.)	Revised ASP (Rs.)
1	4300	120	6160	165
2	4575	120	6400	165
3	4850	120	7000	180
4	5125	120	7360	180
5	5445	120	7720	210
6	5770	130	8560	210
7	6120	130	9040	240
8	6470	145	9520	240
9	6840	160	10000	240
10	7210	175	10000	240
11	7580	175	10000	240
12	7950	175	10000	240

After reaching the maximum of the scale of pay, six stagnation increments, each equivalent to the last increment in the scale of pay will be drawn, for every two completed years of service. However, the sixth stagnation increment shall not be released before 1.11.2002.

**Notes**

1. Date of next increment will remain unchanged subject, otherwise, to the normal rules.
2. Personal Pay of Rs.94/- p.m. drawn by employees in terms of Clause 8 of the Settlement dated 15<sup>th</sup> February, 2001 has been further revised to Rs.128/- p.m. as provided in Clause 10 of the Settlement dated 6<sup>th</sup> August, 2007 and it will be admissible only to existing recipients thereof. The Personal Pay will not be taken into account for the purpose of refixation of pay on promotion/movement to higher grade and it will also not be admissible to the concerned employees in addition to refixed pay on promotion to higher grade.
3. Special Pay granted in terms of sub-clause 7(ii) of the Settlement dated the 15<sup>th</sup> February, 2001 shall be discontinued from 1<sup>st</sup> November, 2002.
4. Special Pay as provided in Clause 11 of Settlement dated 6<sup>th</sup> August, 1007 will be payable to the concerned categories of staff as indicated thereunder.



ANNEXURE – V

**Dearness Allowance payable to Class IV employees from November, 2002 to July, 2007 according to Clause 14 of the Settlement dated 6<sup>th</sup> August, 2007.**

<b>Period</b>	<b>Rate of Dearness Allowance</b>
November, 2002 to January, 2003	4.14% of pay
February, 2003 to April, 2003	4.86% of pay
May, 2003 to July, 2003	4.68% of pay
August, 2003 to October, 2003	6.66% of pay
November, 2003 to January, 2004	7.74% of pay
February, 2004 to April, 2004	8.46% of pay
May, 2004 to July, 2004	8.82% of pay
August, 2004 to October, 2004	9.72% of pay
November, 2004 to January, 2005	12.42% of pay
February, 2005 to April, 2005	13.14% of pay
May, 2005 to July, 2005	13.50% of pay
August, 2005 to October, 2005	14.22% of pay
November, 2005 to January, 2006	16.74% of pay
February, 2006 to April, 2006	19.08% of pay
May, 2006 to July, 2006	19.26% of pay
August, 2006 to October, 2006	21.60% of pay
November, 2006 to January, 2007	24.66% of pay
February, 2007 to April, 2007	27.36% of pay
May, 2007 to July, 2007	27.72% of pay

**IFCI LIMITED**  
**NEW DELHI**

**HR CIRCULAR NO.10/2001**

**DATED THE 29<sup>TH</sup> MARCH, 2001**

**Re: Revision in the pay scales and allowances of Officers**

The Board of Directors at the meeting held on 28<sup>th</sup> March, 2001 have approved the revision in the pay scales and allowances of Officers of IFCI, keeping in view the revision in the Banking Industry/sister concerns.

2. The details of revised pay scales and allowances of Officers are as under:

**I. Scales of Pay**

Grade	Existing Scale	Revised Scale
A	Rs. <u>4475-300-4775-325-8025-EB-</u> 1 1 10 <u>325-9650</u> (17 years) 5	Rs. <u>7350-425-7775-475-12525-</u> 1 1 10 <u>EB-475-14900</u> (17 years) 5
B	Rs. <u>4825-325-8400-EB-325-</u> 1 11 6 <u>10350</u> (18 years)	Rs. <u>7825-475-13050-EB-475-</u> 1 11 6 <u>15900</u> (18 years)
C	Rs. <u>7150-325-10075-EB-325-</u> 1 9 3 <u>11050</u> (13 years)	Rs. <u>11200-475-15475-EB-475-</u> 1 9 3 <u>16900</u> (13 years)
D	Rs. <u>10125-325-11750</u> ( 6 years) 1 5	Rs. <u>15675-475-18050</u> (6 years) 1 5
E	Rs. <u>11175-325-12800-350-</u> 1 5 2 <u>13500</u> ( 8 years)	Rs. <u>17275-475-18700-500-</u> 1 3 4 <u>20700</u> ( 8 years)
F	Rs. <u>12575-325-12900-350-13600-</u> 1 1 2 <u>400-14400</u> ( 6 years) 2	Rs. <u>19200-500-20700-600-</u> 1 3 3 <u>22500</u> ( 7 years)

**II. Special Allowance**

- i) Private Secretaries in Grade "A" -Special Allowance of Rs.300/- per month
- ii) Private Secretaries in Grade "B" -Special Allowance of Rs.400/- per month

- iii) There will be no change in the quantum or basis for grant of special non adjustable allowance of Rs.325/- to Officers in Grade "A".

### III. Special Pay

An amount equivalent to the last increment of the scale of pay will be paid as "Special Pay" to officers in all grades on completion of one year after reaching the maximum of the respective scale. The amount of Special Pay will be as under and it will rank as "Pay" for all purposes (e.g. dearness allowance, superannuation benefits etc.) and will be taken into account for fixation of pay on promotion.

<u>Grade</u>	<u>Amount</u>
A to D	Rs. 475/-
E	Rs. 500/-
F	Rs. 600/-

### IV. Allowances

#### 1. Dearness Allowance

- (A) Dearness allowance will be payable to the officers only when the quarterly average consumer price index is above CPI=1684. The rates of Dearness allowance for every rise or fall of 4 points over 1684 points of the All India Working Class Consumer Price Index (Base 1960 = 100) shall be as follows:-

<u>Pay</u>	<u>Rate of Dearness Allowance for every 4 points</u>
i) Upto Rs. 7100/-	0.24% of Pay
ii) Rs. 7101 to Rs.11300/-	0.24% of Rs.7100/- plus 0.20% of pay in excess of Rs. 7100/-
iii) Rs. 11301 to Rs.12025/-	0.24% of Rs.7100/- plus 0.20% of difference between Rs.11300/- and Rs.7100/- plus 0.12% of pay in excess of Rs.11300/-
iv) Above Rs.12025/-	0.24% of Rs.7100/- plus 0.20% of difference between Rs.11300/- and Rs.7100/- plus 0.12% of difference between Rs.12025 and Rs.11300/- plus 0.06% of pay in excess of Rs.12025/-

- (B) A chart showing Dearness Allowance payable to Officers on revised basis from November, 1997 to April, 2001 is enclosed as Annexure I.

## **2. Local Allowance**

Local Allowance will be paid @ 5% of pay (rounded off to the next higher rupee), subject to a maximum of Rs.500/- per month for officers in Grades "A" to "C" <sup>and</sup> Rs.550 p.m for officers in Grades "D" to "F".

## **3. House Rent Allowance**

House <sup>Rent</sup> Allowance will be paid @ 10% of pay (rounded off to the next higher rupee), uniformly for all centres, subject to a maximum of Rs.1050/- p.m.

**Note:** Officers who have been given residential accommodation by the IFCI shall be paid House Rent Allowance at the rate of 10% of pay subject to a maximum of Rs.920/- p.m. and rent/licence fee for IFCI's accommodation will be equivalent to House Rent Allowance admissible. Additional rent/licence fee will be recoverable in respect of earning relatives/ friends as per the existing rules.

## **4. Family Allowance**

Family Allowance will be paid @4% of pay (rounded off to the next higher rupee) subject to a maximum of Rs.470/- per month for Officers in Grades "A" to "C" and Rs.525/- p.m for officers in Grades "D" to "F"

## **V. Miscellaneous**

### **1. Date of Effect:**

The revised scales of pay, special allowance, special pay and other allowances will be deemed to have come into effect from 1<sup>st</sup> November, 1997.

### **2. Stagnation increment/s:**

i) Consequent on introduction of 'Special Pay' as mentioned at paragraph III above, the first stagnation increment to officers in Grades 'A to C' will now be admissible on completion of 3 years from the date of receipt of 'Special Pay' instead of the last increment of the pay-scale as at present. However, officers who have already drawn the first stagnation increment before the date of issuance of this circular will continue to draw the same even in the revised scale. The provision regarding grant of second stagnation increment (i.e. on completion of 3 years from the date of receipt of the first) will remain unchanged.

- ii) Further, one more stagnation increment (i.e. the second) will be admissible to officers in Grade 'B' on completion of 3 years from the date of receipt of the first, but not before November, 1, 1998.

3. **CAIB Allowance**

CAIB Allowance stands revised as under with effect from November 1, 1997:

- |    |             |   |
|----|-------------|---|
| a) | For Part I  | Rs.135/- per month                        |
| b) | For Part II | Rs.205/- per month (i.e. Rs.340/- in all) |

Entire CAIB allowance will rank for Dearness Allowance, PF / Pension and Gratuity.

4. **Fitment in the revised scales**

The 'existing officers' (i.e. those who are in the service of the IFCI on or after November 1, 1997 upto March 28, 2001) will be fitted in the revised pay scales as per the fitment chart given in **Annexure-II**.

5. **Personal Allowance**

i) Personal allowance revised to Rs.550/- w.e.f. November 1, 1997 will be admissible on completion of one year after reaching the maximum of the respective revised scale. Out of the personal allowance of Rs.550/-, while Rs.475/- will rank for PF/ Pension and Gratuity for Officers in Grades 'A' to 'D', Rs.500/- and Rs.550/- will rank for PF/Pension and Gratuity in respect of Officers in Grades 'E' and 'F' respectively.

ii) Personal allowance once drawn will continue on non-adjustable basis even on promotion from one grade to another. Out of the personal allowance of Rs.550/-, carried over from Grade 'D' to Grade 'E' and from Grade 'E' to Grade 'F' on promotion, an amount of Rs.475/- and Rs.500/- respectively will rank for superannuation benefits (i.e. PF/Pension & Gratuity) till completion of one year after reaching the maximum of the promotion grade. On completion of the said period (i.e. one year after reaching the maximum of the promotion grade), Rs.500/- and Rs.550/- respectively (instead of Rs.475/- and Rs.500/-) will rank for superannuation benefits.

iii) Personal allowance, as stated above, will not be granted to an Officer who has joined IFCI after March 4, 1996.

6. **Fixed Personal Allowance (FPA)**

In substitution of the instructions contained in paragraph 6 of Administration Circular No.5/96 dated the 6<sup>th</sup> March, 1996, grant of FPA will be governed as under:

i) FPA stands revised with effect from November 1, 1997 to Rs.500/- for officers in Grades 'A' to 'D' and Rs.510/- and Rs.610/- for Officers in Grades 'E' and 'F' respectively. Out of the said FPA, while Rs.475/- will rank for PF/Pension and Gratuity for Officers upto Grade 'D', Rs.500/- and Rs.600/- will rank for PF/Pension and Gratuity for Officers in Grades 'E' and 'F' respectively.

ii) FPA is admissible one year after reaching the maximum of the revised incremental pay scale. CAIIB allowance, if any, will be payable on completion of one year after drawal of FPA, as hitherto.

iii) FPA once drawn will continue on non-adjustable basis even on promotion from one grade to another. Further, FPA of Rs.500/-, carried over from Grade 'D' to Grade 'E' on promotion, will be revised to Rs.510/- on completion of one year after reaching the maximum of Grade 'E' scale. Likewise, FPA of Rs.510/-, carried over from Grade 'E' to Grade 'F' on promotion will be revised to Rs.610/- on completion of one year after reaching the maximum of Grade 'F' scale.

7. **Applicability of the revised scales of pay and allowances**

The revised scales of pay and allowances will apply to all full-time officers of the IFCI. The benefit of revision of pay and allowances will be extended to the Officers who were in service of the IFCI as on November 1, 1997 and also those who were on leave preparatory to retirement as on November 1, 1997.

8. **Payment of revised salaries and arrears**

Salaries of the Officers from the month of April, 2001 may be drawn on the revised basis. The arrears of pay and allowances may be paid to the Officers in due course.

9. **Additional subscription to Provident Fund**

Officers who were making additional subscription to the Provident Fund under Regulation 6 of the IFCI Employees Provident Fund Regulations, 1948, may be given option to adjust the amount of additional subscription already made by them with reference to their pre-revised pay in the officers grade on revised pay in the substantive/lower grade in Class III from

November 1, 1997 onwards, subject to the condition that such modification should not result in overall debit to their Fund Accounts (i.e. it should not result in any refund of additional subscription already made with reference to their pre-revised pay). The concerned Officers may be asked by Establishment Division at Head/Regional/Other Offices to give the letter of option accordingly.

In the case of those who opt for the adjustment, the rate of additional subscription from the month of November, 1997 onwards may be fixed at nil or 5, 10, 15, 20 etc. per cent of revised pay so that the amount of additional subscription already made with reference to pre-revised pay is matched with the revised pay as far as possible. If there is any shortfall, it may be recovered from the amount of arrears.

**10. Difference payable on account of encashed Ordinary Leave.**

Consequent on revision of scales of pay and allowances with effect from November 1, 1997, additional amount, if any, admissible to officers for Ordinary Leave encashed by them on or after that date may be paid to them.

**11. Apportionment of arrears for Income Tax purpose**

As regards the question of apportioning the arrears payable to the officers for the period 1<sup>st</sup> November, 1997 to 31<sup>st</sup> March, 1998 to the financial year 1997-1998, and for the period 1<sup>st</sup> April, 1998 to 31<sup>st</sup> March, 1999 to the financial year 1998-99 and for the period – 1<sup>st</sup> April, 1999 to 31<sup>st</sup> March, 2000 to the financial year 1999-2000, a reference is invited to paragraph 4(xiv)(b) of Government of India Circular No.489/F.No.275/51/87-IT(B) dated 25<sup>th</sup> June, 1987 from the Ministry of Finance (Department of Revenue), Central Board of Direct Taxes, the relevant extracts of which is reproduced below:

“Where an employee who receives salary in arrears or in advance is entitled to relief under Section 89(1) of the Income Tax Act, he may furnish to the person responsible for making payment referred to in Section 192(1) such particulars in the prescribed form and duly verified in the prescribed manner and thereupon the said person shall compute and allow the relief under Section 89(1) on the basis of such particulars”.

If any clarification is required in this connection, a reference may be made to the Establishment Division at Head Office.

12. Scrutiny of refixation sheets/arrears calculation sheets.

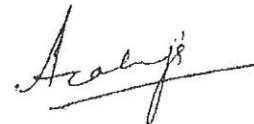
All the refixation sheets should be checked by an Officer not below the rank of Grade 'B'/'C' attending to HR/Administration work in the concerned office. The refixation sheets and arrears calculation sheets after they are duly checked, should be filed separately and made available to the Inspection and Audit Deptt. (IAD) Team for scrutiny during their first visit immediately after the arrears have been disbursed. The refixation sheets duly audited by the IAD should be placed in the personal files of the concerned Officers.

13. Whenever it is considered necessary to make references to HR Deptt. at Head Office in connection with the refixation of pay of any Officer, all relevant particulars should be sent alongwith the inquiry.

14. A detailed statement showing the number of Officers and the amount of arrears of pay and allowances, classified sub-head wise, may please be forwarded to the HR Deptt. at Head Office as early as possible after the payment is effected. A copy of the Office Order issued refixing the pay of all the officers may also be sent to HR Deptt. at Head Office.

15. In addition to above pay scales and allowances, the Board also approved a Performance Linked Compensation for officers, the details of which will be circulated separately.

16. The contents of this Circular should be brought to the notice of all concerned at Head Office, Regional / other Offices.



(A.C. Ahuja)  
Executive Director



Encl: As above  
File No.HR.93

Index as Under

A	-	Allowances - Officers Staff - Revision
O	-	Officers Staff - Revision of Pay Scales and Allowances
P	-	Pay-scales and allowances of Officers-Revision
R	-	Revision of Pay-scales and allowances -Officers



ANNEXURE I

Dearness Allowance payable to Officers  
from November 1997 to April 2001

Period	For pay upto Rs. 7100/-	For pay from Rs. 7101/- to Rs. 11300/-	For pay from Rs. 11301/- to Rs. 12025/-	For pay above Rs. 12025/-
November 1997 to January 1998	5.04 % of pay	Rs. 357.85 + 4.20 % of pay in excess of Rs. 7100/-	Rs. 534.25 + 2.52 % of pay in excess of Rs. 11300/-	Rs. 552.50 + 1.26 % of pay in excess of Rs. 12025/-
February 1998 to April 1998	7.68 % of pay	Rs. 545.30 + 6.40 % of pay in excess of Rs. 7100/-	Rs. 814.10 + 3.84 % of pay in excess of Rs. 11300/-	Rs. 841.95 + 1.92 % of pay in excess of Rs. 12025/-
May 1998 to July 1998	11.76 % of pay	Rs. 834.95 + 9.80 % of pay in excess of Rs. 7100/-	Rs. 1246.55 + 5.88 % of pay in excess of Rs. 11300/-	Rs. 1289.20 + 2.94 % of pay in excess of Rs. 12025/-
August 1998 to October 1998	14.40 % of pay	Rs. 1022.40 + 12 % of pay in excess of Rs. 7100/-	Rs. 1526.40 + 7.20 % of pay in excess of Rs. 11300/-	Rs. 1578.60 + 3.60 % of pay in excess of Rs. 12025/-
November 1998 to January 1999	21.60 % of pay	Rs. 1533.60 + 18 % of pay in excess of Rs. 7100/-	Rs. 2289.60 + 10.80 % of pay in excess of Rs. 11300/-	Rs. 2367.90 + 5.40 % of pay in excess of Rs. 12025/-
February 1999 to April 1999	27.12 % of pay	Rs. 1925.50 + 22.60 % of pay in excess of Rs. 7100/-	Rs. 2874.70 + 13.56 % of pay in excess of Rs. 11300/-	Rs. 2973.00 + 6.78 % of pay in excess of Rs. 12025/-
May 1999 to July 1999	22.32 % of pay	Rs. 1584.70 + 18.60 % of pay in excess of Rs. 7100/-	Rs. 2365.90 + 11.16 % of pay in excess of Rs. 11300/-	Rs. 2446.80 + 5.58 % of pay in excess of Rs. 12025/-
August 1999 to October 1999	22.56 % of pay	Rs. 1601.75 + 18.80 % of pay in excess of Rs. 7100/-	Rs. 2391.35 + 11.28 % of pay in excess of Rs. 11300/-	Rs. 2473.15 + 5.64 % of pay in excess of Rs. 12025/-

Dearness Allowance payable to Officers  
from November, 1997 to April, 2001

Period	For pay upto Rs. 7100/-	For pay from Rs. 7101/- to Rs. 11300/-	For pay from Rs. 11301/- to Rs. 12025/-	For pay above Rs. 12025/-
November 1999 to January 2000	24.96 % of pay	Rs. 1772.15 + 20.80 % of pay in excess of Rs. 7100/-	Rs. 2645.75 + 12.48 % of pay in excess of Rs. 11300/-	Rs. 2736.25 + 6.24 % of pay in excess of Rs. 12025/-
February 2000 to April 2000	27.60 % of pay	Rs. 1959.60 + 23 % of pay in excess of Rs. 7100/-	Rs. 2925.60 + 13.80 % of pay in excess of Rs. 11300/-	Rs. 3025.65 + 6.90 % of pay in excess of Rs. 12025/-
May 2000 to July 2000	26.88 % of pay	Rs. 1908.50 + 22.40 % of pay in excess of Rs. 7100/-	Rs. 2849.30 + 13.44 % of pay in excess of Rs. 11300/-	Rs. 2946.75 + 6.72 % of pay in excess of Rs. 12025/-
August 2000 to October 2000	29.04 % of pay	Rs. 2061.85 + 24.20 % of pay in excess of Rs. 7100/-	Rs. 3078.25 + 14.52 % of pay in excess of Rs. 11300/-	Rs. 3183.50 + 7.26 % of pay in excess of Rs. 12025/-
November 2000 to January 2001	30.24 % of pay	Rs. 2147.05 + 25.20 % of pay in excess of Rs. 7100/-	Rs. 3205.45 + 15.12 % of pay in excess of Rs. 11300/-	Rs. 3315.05 + 7.56 % of pay in excess of Rs. 12025/-
February 2001 to April 2001	31.44 % of pay	Rs. 2232.25 + 26.20 % of pay in excess of Rs. 7100	Rs. 3332.65 + 15.72 % of pay in excess of Rs. 11300/-	Rs. 3446.60 + 7.86 % of pay in excess of Rs. 12025/-

Annexure - II

Refixation Chart

(Applicable for refixation of pay from 01.11.1997 to 28.03.2001 to officers holding permanent/probationary/officiating appointment in the grade during the said period)

Officers in Grade 'A'		Officers in Grade 'B'		Officers in Grade 'C'	
Existing Rs.	Fitment Rs.	Existing Rs.	Fitment Rs.	Existing Rs.	Fitment Rs.
4475	7350	4825	7825	7150	11200
4775	7775	5150	8300	7475	11675
5100	8250	5475	8775	7800	12150
5425	8725	5800	9250	8125	12625
5750	9200	6125	9725	8450	13100
6075	9675	6450	10200	8775	13575
6400	10150	6775	10675	9100	14050
6725	10625	7100	11150	9425	14525
7050	11100	7425	11625	9750	15000
7375	11575	7750	12100	10075	15475
7700	12050	8075	12575	10400	15950
8025	12525	8400	13050	10725	16425
8350	13000	8725	13525	11050	16900
8675	13475	9050	14000		
9000	13950	9375	14475		
9325	14425	9700	14950		
9650	14900	10025	15425		
		10350	15900		

Officers in Grade 'D'		Officers in Grade 'E'		Officers in Grade 'F'	
Existing Rs.	Fitment Rs.	Existing Rs.	Fitment Rs.	Existing Rs.	Fitment Rs.
10125	15675	11175	17275	12575	19700
10450	16150	11500	17750	12900	20200
10775	16625	11825	18225	13250	20700
11100	17100	12150	18700	13600	21300
11425	17575	12475	19200	14000	21900
11750	18050	12800	19700	14400	22500
		13150	20200		
		13500	20700		

Annexure - II

Refixation Chart

(Applicable for refixation of pay from 01.11.1997 to 28.03.2001 to officers holding permanent/probationary/officiating appointment in the grade during the said period)

Officers in Grade 'A'		Officers in Grade 'B'		Officers in Grade 'C'	
Existing Rs.	Fitment Rs.	Existing Rs.	Fitment Rs.	Existing Rs.	Fitment Rs.
4475	7350	4825	7825	7150	11200
4775	7775	5150	8300	7475	11675
5100	8250	5475	8775	7800	12150
5425	8725	5800	9250	8125	12625
5750	9200	6125	9725	8450	13100
6075	9675	6450	10200	8775	13575
6400	10150	6775	10675	9100	14050
6725	10625	7100	11150	9425	14525
7050	11100	7425	11625	9750	15000
7375	11575	7750	12100	10075	15475
7700	12050	8075	12575	10400	15950
8025	12525	8400	13050	10725	16425
8350	13000	8725	13525	11050	16900
8675	13475	9050	14000		
9000	13950	9375	14475		
9325	14425	9700	14950		
9650	14900	10025	15425		
		10350	15900		

Officers in Grade 'D'		Officers in Grade 'E'		Officers in Grade 'F'	
Existing Rs.	Fitment Rs.	Existing Rs.	Fitment Rs.	Existing Rs.	Fitment Rs.
10125	15675	11175	17275	12575	19700
10450	16150	11500	17750	12900	20200
10775	16625	11825	18225	13250	20700
11100	17100	12150	18700	13600	21300
11425	17575	12475	19200	14000	21900
11750	18050	12800	19700	14400	22500
		13150	20200		
		13500	20700		

**Example 'C'**

Shri 'T' (officer in Gr. 'B') was promoted as an officer in Gr. 'C' with effect from July 1, 1999. His pay in the revised scale would be fixed as under:-

Date	Existing Pay		Revised Pay	
	Grade 'B' (Rs.)	Grade 'C' (Rs.)	Grade 'B' (Rs.)	Grade 'C' (Rs.)
01.07.1999	10350 + 325 S.I. + 120 C.A. + 440 P.A. + 348 F.P.A.	11050 + 120 C.A. + 440 P.A. + 348 F.P.A.	15900 + 475 S.I. + 135 C.A. + 475 S.P. + 550 P.A. + 500 F.P.A.	16900 + 135 C.A. + 550 P.A. + 500 F.P.A.
01.07.2000		- do -		16900 + 135 C.A. + 475 S.P. + 550 P.A. + 500 F.P.A.

Note:- He will draw first stagnation increment on July 1, 2003, subject, otherwise to normal rules.

- S.I. - Stagnation Increment
- C.A. - CAIIB Allowance
- P.A. - Personal Allowance
- F.P.A. - Fixed Personal Allowance
- S.P. - Special Pay
- S.P.P. - Special Personal Pay.

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**IFCI LIMITED**  
**NEW DELHI**

**HR Circular No.09/2006**

**Dated the 22<sup>nd</sup> November, 2006**

**Re: Revision in the pay scales and allowances of Officers.**

The Board of Directors, with a view to motivate the existing employees, have approved the revision in the pay scales and allowances w.e.f. the 1<sup>st</sup> April, 2006 of existing full-time officers in service of IFCI as on the 19<sup>th</sup> October, 2006.

2. The details of revised pay scales and allowances of officers are as under:-

**1. Scales of Pay**

Grade	Existing Scale Rs.	Revised Scale Rs.
A	7350-425(1)-7775-475(10)-12525-EB-475(5)-14900 (17 years)	11250-700(11)-18950-EB-700(4)-21750-750(1)-22500 (17 years)
B	7825-475(11)-13050-EB-475(6)-15900 (18 years)	13700-700(9)-20000-EB-700(2)-21400-750(4)-24400 (16 years)
C	11200-475(9)-15475-EB-475(3)-16900 (13 years)	17525-700(5)-21025-800(4)-24225-EB-800(3)-26625 (13 years)
D	15675-475(5)-18050 (6 years)	24875-800(5)-28875 (6 years)
E	17275-475(3)-18700-500(4)-20700 (8 years)	26500-800(3)-28900-900(3)-31600-1000(1)-32600 (8 years)
F	19200-500(3)-20700-600(3)-22500 (7years)	28900-900(3)-31600-1000(4)-35600 (8 years)

**2. Special Allowance**

Private Secretaries in Grade 'B'	Rs.500/- per month
Private Secretaries in Grade 'A'	Rs.400/- per month

**3. Special Pay**

An amount equivalent to the last increment of the scale of pay will be paid as 'Special Pay' to officers in all grades on completion of one year after reaching the maximum of the respective scale. The amount of 'Special Pay' will be as under and it will rank as 'Pay' for all purposes (e.g. Dearness Allowance, superannuation benefits, etc.) and will be taken into account for fixation of pay on promotion:

Grade	Amount
A / B	Rs.750/-
C / D	Rs.800/-
E / F	Rs.1000/-

**4. Stagnation Increment/s**

i) As hitherto, officers in Grades 'A' 'B' and 'C' shall draw first stagnation increment, equivalent to the last increment in their respective scale of pay, after reaching the maximum of the respective scale of pay and on completing three years of service after drawal of Special Pay.

ii) The second stagnation increment will be admissible on completion of three years from the date of receipt of the first stagnation increment, as above, subject to normal rules.

iii) For grant of first stagnation increment to officers from or after the 19<sup>th</sup> October, 2006, the period of three years, as indicated in sub-paragraph (i) above, will run concurrently with the period applicable for grant of Special Pay. Accordingly, the period of three years for grant of the first stagnation increment will be reckoned from the 19<sup>th</sup> October, 2006 or from the date of reaching the maximum of the respective incremental scale of pay, whichever is later. However, in case an officer has already drawn Special Pay (after reaching the maximum of the scale of pay) before 19<sup>th</sup> October, 2006, the period of three years for grant of first stagnation increment shall be reckoned from the date of drawal of the Special Pay, subject to normal rules.

The officer shall draw the second stagnation increment thereafter on completion of three years, as indicated in sub-paragraph (ii) above, from the date of grant of the first stagnation increment.

**5. CAIIB Allowance**

With effect from 1<sup>st</sup> April, 2006, the CAIIB Allowance stands revised as under.

- i) For Part I - Rs. 600/- per month.  
ii) For Part II - Rs. 800/- per month (i.e. Rs.1400/- in all)

Entire CAIIB Allowance will rank for Dearness Allowance and superannuation benefits.

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6. **Dearness Allowance**

- i) On and from 1<sup>st</sup> April, 2006, the rate of Dearness Allowance for every rise or fall of 4 points over 2711.50 points of the All India Working Class Consumer Price Index (Base 1960 = 100) shall be 0.18% of pay.
- ii) A chart showing Dearness Allowance payable to officers on revised basis is enclosed (Annexure-B).

7. **House Allowance**

House Allowance will be paid uniformly @ 8.5% of pay, rounded off to the next higher rupee, without any ceiling.

[Notes: (i) Officers who have been provided residential accommodation by IFCI shall not be paid House Allowance. The License Fee will be recovered from them @ 1.75% of pay at starting stage of the revised incremental scale of pay as applicable to their Grade ( viz. Grade 'A', 'B', 'C', 'D', 'E', 'F' ), rounded off to the next higher rupee. Additional Rent / Licence Fee will be recoverable in respect of earning relatives / friends as per the existing rules.

(ii) Officers staying in their own accommodation shall be eligible for House Allowance to the extent of 150% of the normal rate of House Allowance, rounded off to the next higher rupee.]

8. **Local Allowance**

Local Allowance will be paid @ 5% of pay (rounded off to the next higher rupee), subject to maximum of Rs.1000/- p.m. for officers in Grades 'A' to 'C' and Rs.1200/- p.m. for officers in Grades 'D' to 'F'.

9. **Family Allowance**

Family Allowance will be paid @ 4% of pay (rounded off to the next higher rupee), subject to maximum of Rs.900/- p.m. for officers in Grades 'A' to 'C' and Rs.1000/- p.m. for officers in Grades 'D' to 'F'.



10. **Fitment in the revised scales**

i) The 'existing officers' (i.e. those who are in the service of IFCI as on the 19<sup>th</sup> October, 2006) will be fitted in the revised pay-scales on stage to stage basis w.e.f. 1<sup>st</sup> April, 2006, as per the fitment chart given in Annexure – A, except as provided for therein. Officers joining the service of IFCI on or after 19<sup>th</sup> October, 2006 shall be fitted in the revised scales of pay.

ii) **Personal Allowance**

a) Personal Allowance, will remain unchanged at Rs.550/- p.m. and the same will be admissible on completion of one year after reaching the maximum of the respective revised scale. The entire amount of Personal Allowance of Rs.550/- shall rank for superannuation benefits.

b) Personal Allowance once drawn will continue on non-adjustable basis even on promotion from one grade to another.

c) Personal Allowance, as stated above, will not be granted to an Officer who has joined IFCI after 4<sup>th</sup> March, 1996.

iii) **Fixed Personal Allowance (FPA)**

In substitution of the instructions contained in paragraph V(6) of HR Circular No.10/2001 dated the 29<sup>th</sup> March, 2001, grant of FPA will be governed as under:

a) FPA stands revised with effect from 1<sup>st</sup> April, 2006 as indicated in column (2) of the table hereunder, and the portion thereof ranking for superannuation benefits will be as indicated in column (3) of the table.

Grade (1)	Amount of FPA p.m. (2)	Amount ranking for superannuation benefits (3)
A / B	Rs.785/-	Rs.750/-
C / D	Rs.835/-	Rs.800/-
E / F	Rs.1045/-	Rs.1000/-

b) FPA is admissible to eligible officers one year after reaching the maximum of the revised incremental pay scale. CAIIB Allowance, if any, will be payable on completion of one year after drawal of FPA, as hitherto.

c) FPA once drawn will continue on non-adjustable basis even on promotion from one grade to another. Further, FPA of Rs.785/-, carried over from Grade 'B' to Grade 'C' on promotion, will be revised to Rs.835/- on completion of one year after reaching the maximum of Grade 'C' scale. Similarly, FPA of Rs.835/-, carried over from Grade 'D' to Grade 'E' on promotion, will be revised to Rs.1045/- on completion of one year after reaching the maximum of Grade 'E' scale and will be carried over from Grade 'E' to Grade 'F' on promotion.

iv) **Special Compensatory Allowance**

The quantum of Special Compensatory Allowance (SCA) granted in terms of the HR Circular No.02/2006 dated the 16<sup>th</sup> January, 2006 will remain unchanged and will continue to be payable to existing recipients thereof only. The rates of SCA in the revised scales of pay shall be as under:

	Pay	Amount of SCA
a)	Upto Rs.12100/-	Rs.400/- p.m.
b)	Rs.12101/- to Rs.27275/-	Rs.500/- p.m.
c)	Above Rs.27275/-	Rs.625/- p.m.

[Note: The term 'pay' for payment of SCA means only the pay drawn by the officer in the scale of pay applicable and it does not include Special Pay, Special Personal Pay, Personal Pay, Stagnation Increments or any amount otherwise treated as pay for any purpose at present or in the future.]

v) **Special Allowance on Promotion/Personal promotion:**

At present, on promotion from Class III cadre to the post of Officer in Grade 'A' or on promotion from a lower grade to a higher grade in Officers' cadre, adequate financial benefit is not available. Also, due to overlapping in different scales of pay applicable to different grades of officers, inter and intra grade relativity has been affected considerably. Further, stagnation is prevalent in different grades of officers. In order to provide some benefit/compensation to officers on promotion from lower class/grade to higher class/grade the officers will be entitled to Special Allowance as under, from the date of promotion (including personal promotion) :

Officers in Grades 'A', 'B', 'C' and 'D' : Rs.1000/-p.m.  
 Officers in Grades 'E' and 'F' : Rs. 2500/- p.m.

[Note : (i) The Special Allowance will also be granted prospectively, to the Officers who would be in service as on the 19<sup>th</sup> October, 2006 for their promotion to their present grade in order to avoid anomalies as between seniors and juniors.

(ii) On an Officer's promotion from the present grade to the next higher grade, he will be eligible for the Special Allowance at the higher rate applicable to the higher grade. In other words, he will be eligible for only the incremental difference between the lower rate of Special Allowance applicable to the lower grade and higher rate of Special Allowance applicable to the higher grade.

(iii) The Special Allowance as above will be reckoned for Dearness Allowance and also for superannuation benefits.]

**11. Date of effect:**

The revised scales of pay and allowances will be deemed to have come into effect from the 1<sup>st</sup> April, 2006.

**12. Applicability of the revised scales of pay and allowances**

The revised scales of pay and allowances will apply only to all existing full-time officers of the IFCI who were on the rolls of IFCI as on the 19<sup>th</sup> October, 2006.

**13. Payment of revised salaries**

The revised salary will be paid w.e.f. the 1<sup>st</sup> April, 2006 based on the revised pay scales and allowances. Salaries of the officers from the month of November, 2006 onwards would be drawn on the revised basis.

**14. Additional subscription to Provident Fund**

Officers who were / are making additional subscription to the Provident Fund under Regulation 6 of the IFCI Employees Provident Fund Regulations, 1948 may be given option to adjust the amount of additional subscription already made by them with reference to their pre-revised pay in the officers grade or revised pay in the substantive / lower grade in Class III from 1<sup>st</sup> April, 2006 onwards, subject to the condition that such modification should not result in overall debit to their Fund Accounts (i.e. it should not result in any refund of additional subscription already made with reference to their pre-revised pay). The concerned officers may be asked by Establishment Division of HRCG

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at Head Office to give the letter of option accordingly. In the case of those who opt for the adjustment, the rate of additional subscription for the relevant period from 1<sup>st</sup> April, 2006 may be fixed at nil or 5, 10, 15, 20, etc. per cent of revised pay so that the amount of additional subscription already made with reference to pre-revised pay is matched with the revised pay as far as possible. If there is any shortfall, it may be recovered from the amount of arrears.

15. **Difference payable on account of encashed Ordinary Leave/Gratuity**

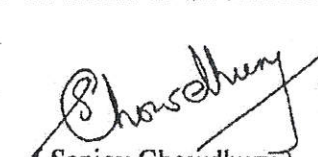
Consequent on revision of scales of pay and allowances with effect from 1<sup>st</sup> April, 2006, additional amount, if any, admissible to officers for Ordinary Leave encashed by them on or after that date may be paid to them.

16. **Scrutiny of refixation sheets / arrears calculation sheets**

All the refixation sheets should be checked by an Officer in Grade 'A'/'B'/'C' attending to HRCG work. The refixation sheets and arrears calculation sheets, after they are duly checked, should be filed separately and should be made available to the Inspection & Audit Department (IAD) for scrutiny during their first visit immediately after the arrears have been disbursed. The refixation sheets duly audited by the IAD should be placed in Personal Files of the concerned officers.

17. Whenever it is considered necessary to make references to HRD of HRCG at Head Office in connection with the refixation of pay of any officer, all relevant particulars should be sent alongwith the inquiry.

18. The contents of this Circular should be brought to the notice of all concerned at Head Office/Regional and other Offices.

  
(Sanjoy Chowdhury)  
Chief General Manager  
22/11/06  
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Encl: As above.

File No. HR/93/2006

**INDEX AS UNDER**

A	-	Allowances – Officers Staff – Revision
O	-	Officers Staff – Revision of Pay scales and Allowances
P	-	Pay scales and Allowances of Officers - Revision
R	-	Revision of Pay scales and Allowances - Officers

**ANNEXURE - A**

**Refixation Chart**

(Applicable for refixation of pay from 1<sup>st</sup> April, 2006 to officers holding permanent / probationary / temporary / officiating appointment in the grade)

<u>Officers in Grade 'A'</u>		<u>Officers in Grade 'B'</u>		<u>Officers in Grade 'C'</u>	
Existing Rs.	Fitment Rs.	Existing Rs.	Fitment Rs.	Existing Rs.	Fitment Rs.
7350	11250	7825	13700*	11200	17525
7775	11950	8300	13700*	11675	18225
8250	12650	8775	13700	12150	18925
8725	13350	9250	14400	12625	19625
9200	14050	9725	15100	13100	20325
9675	14750	10200	15800	13575	21025
10150	15450	10675	16500	14050	21825
10625	16150	11150	17200	14525	22625
11100	16850	11625	17900	15000	23425
11575	17550	12100	18600	15475	24225
12050	18250	12575	19300	15950	25025
12525	18950	13050	20000	16425	25825
13000	19650 <sup>4</sup>	13525	20700	16900	26625
13475	20350	14000	21400		
13950	21050	14475	22150		
14425	21750	14950	22900		
14900	22500	15425	23650		
		15900	24400		

\* Refer to Note 1 below.

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<u>Officers in Grade 'D'</u>		<u>Officers in Grade 'E'</u>		<u>Officers in Grade 'F'</u>	
Existing Rs.	Fitment Rs.	Existing Rs.	Fitment Rs.	Existing Rs.	Fitment Rs.
15675	24875	17275	26500	19200	29800
16150	25675	17750	27300	19700	30700
16625	26475	18225	28100	20200	31600
17100	27275	18700	28900	20700	32600
17575	28075	19200	29800	21300	33600
18050	28875	19700	30700	21900	34600
		20200	31600	22500	35600
		20700	32600		

**Notes:-**

1. In case of officers in Grade 'B' who are drawing pay at the starting stage of the scale i.e.Rs.7825/- (pre-revised scale), their pay will be fixed at the first stage of the revised scale i.e Rs.13700/- and the date of next increment will be postponed by a period of one year.

Similarly, in the case of the officers in Grade 'B' who are at the second stage of pay i.e.Rs.8300/- (pre-revised scale), the pay will be fixed at first stage of the revised pay scale i.e. Rs.13700/- and the next increment will be postponed by six months.

In both the cases above, the officers will draw their subsequent increments thereafter, on the anniversary of the drawal of previous increment in the revised scale of pay, subject otherwise to normal rules.

The officers in Grade 'B' who are at the third stage of pay i.e. Rs.8775/- (pre-revised scale), their pay will be fixed at the first stage of the revised scale i.e. 13700/- and the next increment will be granted on the date normally due under the rules. In all other cases, fitment shall be on stage to stage basis and the date of next increment will remain unchanged, subject otherwise to normal rules.

**ANNEXURE - B**

**Rates of Dearness Allowance payable to Officers from 1<sup>st</sup> April, 2006**

From 1 <sup>st</sup> April 2006	19.08% of pay
May 2006 to July 2006	19.26% of pay
August, 2006 to October, 2006	21.60% of pay
November, 2006 to January, 2007	24.66% of pay

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