

**CIRCULAR**

The Board of Directors in the Meeting held on 31.07.2008 have approved amendment to Regulation 20 as here under :

<i>Existing</i>	<i>Proposed</i>
Regulation 20 : Superannuation and Retirement : Every employee shall retire, on completion of 58 years of age provided that the Corporation may at its discretion, retire an employee on completion of 20 years of service or 45 years of age, whichever shall first happen subject to prior notice of 3 months or substantive pay in lieu thereof. The power to retire an employee on completion of 20 years of service or 45 years of age shall be exercised by the Managing Director with the prior approval of the Board in respect thereof. Explanation -I	Regulation 20 : Superannuation and Retirement : Every employee shall retire, on completion of 60 years of age provided that the Corporation may at its discretion, retire an employee on completion of 20 years of service or 45 years of age, whichever shall first happen subject to prior notice of 3 months or substantive pay in lieu thereof. The power to retire an employee on completion of 20 years of service or 45 years of age shall be exercised by the Managing Director with the prior approval of the Board in respect thereof. Explanation -I

The said amendment comes into vogue with effect from 17.07.08. Accordingly the Government of Karnataka Order NO DPAR 44 Services 2008, Bangalore, dated 28.07.2008 stands adopted by KSFC mutatis-mutandis.

Sd/-
MANAGING DIRECTOR

To

All the BOs/ZOs and IA Cells
All the Department Heads in Head Office
All the General Managers

Executive Directors

The President, KSFC Employees Union
The President, KSFC Officers Association
The President, KSFC SC / ST Employees Association
Library / Notice Board