



Ref.No.KSFC/HO/Pers/296

Date: 30.07.2010

CIRCULAR

Sub: Voluntary Retirement Scheme in the Corporation.
Ref: 1) Circular No.KSFC/HP/P-1869 dated 03.08.2004;
2) Circular No.KSFC/HP/P-2123 dated 05.11.2004;
3) Circular No.KSFC/HP/P-810 dated 03.11.2009;
4) Circular No.KSFC/HP/P-48 dated 11.06.2010.

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A note on the request of some of the employees who are having less than three years of service and opted for retiring voluntarily under the existing VR Scheme was placed before the Board Meeting held on 27th July 2010. It is pleased into inform that the Board accorded approval to retire these employees under this scheme subject to the following conditions.

1. Service left between 2 and 3 years as on the date of closure of the scheme, the interest waiver on the employee loans may be limited to 50%.
2. In between the service of 1 and 2 years, no interest waiver on employee loans to be accorded.
3. The eligible ex-gratia amount including the interest waiver should be less than the salary for the balance service, if they continue to be in the service.

Further, the Board has also decided that the scheme could be kept open **from 16-08-2010 to 31-08-2010**. In order to provide an opportunity to all employees including the employees in the said category and to submit their options.

Except for the above all other terms and conditions of VRS communicated vide circulars stated under references will be unaltered.

This is for the information of all concerned.

Sd/-
Chairman & Managing Director

To,
All the BMs / AGMs / IA Cells, FO Yadgir;
All the ZMs / DGM of Super 'A' Grade Branch
All Principal Officers / Section Heads in HO
All General Managers
Executive Directors
The President of Employees' Union / Officers Association / SC/ST Association
Notice Board.