



ಕರ್ನಾಟಕ ರಾಜ್ಯ ಹಣಕಾಸು ಸಂಸ್ಥೆ

1951ರ ರಾಜ್ಯ ಹಣಕಾಸು ಸಂಸ್ಥೆಗಳ ಕಾಯಿದೆ ಅನ್ವಯ ಸ್ಥಾಪಿತ

KARNATAKA STATE FINANCIAL CORPORATION

Established under the State Financial Corporations' Act, 1951



ಸಂಖ್ಯೆ : ಕ.ರಾ.ಹ.ಸಂ./ಪ್ರ.ಕ./ P-498
Ref. No. KSFC/H.O./

ದಿನಾಂಕ :
Date 17/07/2018

CIRCULAR - 3

Sub: Re-Introduction of New Voluntary Retirement Scheme
in the Corporation.

The Board of Directors in their meeting held on 27th June 2018 have accorded approval to Re-introduce voluntary retirement scheme in the Corporation and to extend the VRS benefit as approved by the Board in the previous VRS scheme (2015). The details of the scheme are as follows:

1. The employees of the Corporation on regular pay scales will be permitted to retire from the services of the Corporation voluntarily under the scheme by giving a notice of atleast one month in writing to the CMD/MD. The notice period may however, be waived by the CMD/MD on the merits of the case.
2. An employee retiring under the scheme shall be eligible for PF and gratuity benefits under the existing rules of the Corporation for the period of service rendered by the employee to the Corporation.
3. An employee shall be permitted to encash the accumulated earned leave in his/her credit as on the date of VRS under the existing rules.
4. An employee retiring under the scheme shall be paid Ex-gratia equivalent to the amount consisting of salary of 35 days for every completed year and 25 days for every year of service left before superannuation. However, it shall be subject to a minimum amount of salary calculated at the rate of 45 days of every completed year of service only. It shall also be subject to a maximum amount not exceeding any of the following.
 - a) The amount of salary calculated at the rate of 60 days for each completed and left over year of service.
 - b) Monthly salary at the time of VRS multiplied by the balance months of service left before normal date of retirement.
 - c) Rs.8.50 lakhs (Rupees eight laksh fifty thousand only)

ಪ್ರಧಾನ ಕಛೇರಿ : ಕೆ.ಎಸ್.ಎಫ್.ಸಿ ಭವನ, ನಂ. 1/1, ತಿಮ್ಮಯ್ಯ ರಸ್ತೆ, ಕಂಟೋನ್‌ಮೆಂಟ್ ರೈಲ್ವೆ ನಿಲ್ದಾಣದ ಹತ್ತಿರ, ಬೆಂಗಳೂರು-560 052

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