



F.No.5-ITPO(9)/E-I/2017
India Trade Promotion Organisation
(Administration Division, E-I Section)


Pragati Maidan, New Delhi
5th February, 2018

Circular No. Admn/ 08 /2018

Voluntary Retirement Scheme 2018 (VRS 2018) has been approved by the Board of Directors in 202nd Meeting held on 05/01/2018. A copy of the same is enclosed for information of all regular employees of ITPO.

Officials interested in seeking voluntary retirement under the Scheme may forward their application through their respective HoDs to GM(Admn.) as per format at Annexure-'A' of the Scheme for consideration.

The Voluntary Retirement Scheme 2018 shall remain open till 31.12.2018. CMD, ITPO will have the discretion to extend or curtail the period of Scheme, as deemed necessary.


(Vikas Malhotra)
General Manager (Admn)

To:-
All Regular Employees of ITPO.

Copy for information to:

1. PS to CMD
2. PA to ED
3. All HoDs:
SGM(JD)/GM(VM)/GM(JGS)/FA&CAO(DMS)/GM(AKV)/
CS(SRS)/GM(RPD)/GM(DKJ)/GM(HM)
4. Regional Offices, Chennai/Kolkata/Mumbai
5. Computer Division - To upload on ITPO Website.
6. Notice Boards.

Voluntary Retirement Scheme 2018

1. DEFINITIONS:

- (i) *Scheme*: ITPO Voluntary Retirement Scheme (VRS) 2018
- (ii) *Employee*: means a person employed on permanent/regular basis.
- (iii) *Service*: means a period of permanent or regular employment in the organization, as per rules.
- (iv) *Year*: means a financial year commencing on 1st April and ending on the subsequent 31st March.
- (v) *Salary*: means Basic Pay plus appropriate % age of DA as on the date of relieving under VRS.
- (vi) *Request for V.R*: means application submitted for VR, as per specimen proforma.
- (vii) *Competent Authority* to approve the VRS: Chairman & Managing Director, ITPO

2. OPERATION OF THE SCHEME:

The Scheme shall remain in operation w.e.f 01.01.2018 and shall remain open till 31.12.2018. CMD, ITPO will have the discretion to extend or curtail the period of the scheme, as deemed necessary.

3. ELIGIBILITY:

Employees, who have rendered a minimum of 15 years service shall be eligible for seeking voluntary retirement. However, employees falling in the following categories are not eligible under the scheme:

- (i) Appointed on contract basis or on deputation
- (ii) Against whom disciplinary action is pending*

*(Note: * In case disciplinary action is pending/contemplated against an employee, who has sought voluntary retirement, his/her request for VRS shall not be accepted. However, in case where the inquiry has been completed and the Inquiry Officer has submitted report, which has been accepted by the Disciplinary Authority, the request for VRS may be considered on merit based on case to case basis by the Competent Authority i.e. CMD, ITPO, whose decision shall be final and binding).*

cont'd..

4. **TERMINAL BENEFITS**

The following terminal benefits as per DPE guidelines are admissible to the employee:

- (i) The balance in his/her Provident Fund payable as per Rules.
- (ii) Cash equivalent to permissible accumulated earned leave/half-pay leave, as per Rules.
- (iii) Gratuity as per payment of Gratuity Act/ITPO's DCRG Rules.

5. **AMOUNT OF EX-GRATIA:**

- (i) An employee seeking Voluntary Retirement under the Scheme will be entitled to ex-gratia compensation consisting of salary (Basic Pay + DA) of 60 days for each completed year of service and proportionately for the part of incomplete year or salary for the number of months of service left before superannuation, whichever is less.
- (ii) Payment, if any, under Performance Related Pay (PRP) shall be made as per the approval of PRP Scheme for ITPO by its Board.

6. **OTHER BENEFITS UNDER THE SCHEME**

- (i) An employee, whose offer for Voluntary Retirement under the Scheme is accepted, will be eligible, apart from the ex-gratia, to any benefit that would have been available to him/her upon superannuation as per the extant policy in the Organization.
- (ii) The Competent Authority, at its discretion, may waive the requirement of advance notice of 3 months for employee being relieved under VRS and relieve the employee on an early date. However, in such case, there will be no liability on either the employee or the employer to the pay equivalent to three months notice period or part thereof.
- (iii) The VRS Optees will be entitled to following medical benefits
 - (a) An amount of Rs.1,000/- per month to meet general medical expenses and diagnostic tests for five years or till date of superannuation whichever is earlier. The amount will be paid in advance. There shall be no requirement of providing proof of such expenditure to ITPO.
 - (b) In case of hospitalization, the VRS optee shall be entitled to cashless treatment / reimbursement for self and spouse from ITPO's empanelled

Cont'd

Hospitals / Govt. Hospitals not providing cashless treatment. However, aggregate expenditure admissible shall be upto Rs.2,00,000/- per annum for five years or till date of superannuation, whichever is earlier. (Note: Reimbursement will be done only after due verification of bills/documents submitted).

- (c) The VRS optee shall be entitled to medical benefits if extended to other retired employees as per decision taken by ITPO if they are otherwise found eligible. The medical benefit indicated at (iii) (a) & (b) shall cease if medical benefits become applicable.
- (iv) The VRS optee will be required to furnish an undertaking to indemnify ITPO for the eventuality of loss caused on account of irregular claim of medical expenditure, if any. (As per proforma attached - Annexure A).
- (v) The VRS optee shall be entitled to receive one time amount of Rs.1.00 lakh for the purpose of skill up-gradation for self / dependant. (Note: Payment in respect of expenses due to skill upgradation will be released after due verification of all necessary documents).
- (vi) Travelling allowance (TA) for employee and dependant members of his/her family would be admissible from station of posting to his/her home town or wherever he/she intends to settle down after taking VRS, within India. The entitlement will include transportation cost of personal effects as admissible in the entitled class.

7. MODE OF PAYMENT:

The amount shall be released at the earliest on acceptance of VRS.

8. PROCEDURE:

The employees seeking Voluntary Retirement under the scheme may submit request in the prescribed format to the Competent Authority through his/her Head of Division with his/her due recommendations.

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9. GENERAL CONDITIONS:

- (i) The salary shall be calculated on the basis of last salary due to/drawn by an employee.
- (ii) No employee shall be allowed to withdraw the request made for voluntary retirement under the scheme after it has been accepted by the Competent Authority.
- (iii) All payments under the scheme and any other benefit payable to an employee shall be subject to the prior settlement/re-payment in full, of loans, advances, return of ITPO's property, if any, and any other outstanding dues against him and payable by him to ITPO.
- (iv) All payments made under the scheme shall be subject to deduction of tax at source as per Income Tax Act, 1961 wherever applicable.
- (v) An employee, who seeks voluntary retirement from ITPO, shall not be allowed to take up employment in another PSU. If he desires to do so, he shall have to return the VRS compensation received by him to ITPO. Where the compensation was paid out of a Government grant, the PSU concerned shall remit the refunded amount to the Government. In case the PSU is already closed / merged, the VRS compensation shall be returned directly to the Government.
- (vi) In the event of the death of an employee, whose request for voluntary retirement under the scheme has been accepted, the compensation, which would have become due and payable to the deceased employee, shall be paid to the person(s) nominated.
- (vii) The benefits payable under this scheme shall be in full and final settlement of all claims of whatsoever nature, whether arising under the scheme or otherwise to the employee (or his nominee in case of death). An employee, who voluntarily retires under this scheme, will not have any claim against ITPO of whatsoever nature. No demand or dispute or difference will be raised by him/her or on his/her behalf, whether for re-employment or compensation or back wages including employment of any of his relative on compassionate grounds in the service of ITPO or for any other benefits whatsoever.
- (viii) The vacancy caused by Voluntary Retirement shall stand abolished.
- (ix) The Competent Authority shall have absolute discretion either to accept or reject the request of an employee seeking Voluntary Retirement under the

scheme. However, in the matter of disputes, if any, the same shall be under the jurisdiction of Delhi Courts.

- (x) ITPO reserves the right to withdraw the scheme at any time and its decision in this respect will be final.

File No.5-ITPO(9)/E-I/2017

APPLICATION TO SEEK VOLUNTARY RETIREMENT

The Chairman and Managing Director,
ITPO, Pragati Bhawan,
Pragati Maidan,
New Delhi.

(Through Proper Channel)

SUBJECT: VOLUNTARY RETIREMENT SCHEME 2018

Madam,

I hereby opt to seek Voluntary Retirement from the services of the India Trade Promotion Organisation (ITPO) in accordance with the terms and conditions stipulated in the Voluntary Retirement Scheme (VRS) 2018, circulated vide No.dated.....which I have carefully read and have understood the contents of the same.

2. I accept the terms and conditions stipulated in India Trade Promotion Organisation Voluntary Retirement Scheme (VRS) 2018, unconditionally and irrevocably.
3. I furnish the required particulars in the APPENDIX enclosed for consideration of my offer to seek Voluntary Retirement from the services of the India Trade Promotion Organisation (ITPO) under the scheme.

Thanking you,

Yours faithfully,

Signature of the Employee

Name:

Designation:

Employee No:

Date:

Place:

INDIA TRADE PROMOTION ORGANISATION

(To be filled by the employee)

PART-I

1. Name of the Employee :
2. Designation :
3. Initially Designation :
4. Employee No. :
5. Employee PF No. :
6. Date of Birth :
7. Age as on (Last date of the Scheme) :
8. Date of Joining regular service in ITPO :
(Excluding the temporary period, if any)
9. No. of completed years of service as :
on (last date of the scheme)
10. Date of attaining the age of :
Superannuation
11. Salary as on (last date of the scheme) :
 - a) Basic Pay :
 - b) D.A. :
 - c) Total :
12. Has the employee undergone any :
specialized intensive training within
the organisation or outside? If so,
give details thereof
13. Has the employee taken loans from :
the organisation? If yes, give details
such as amount, date of payment of last
installment thereof head-wise,
as given under

- a) HBA :
 - b) Vehicle Loan :
 - c) Any other. :
14. Give details of amount of loan :
Sanctioned and the outstanding balance
as on (last date of the scheme)
15. Whether the employee has been :
imposed any major or minor punishment
during the preceding 5years.
If yes, give details
16. Whether any disciplinary action is pending? If yes, given details.

PART-II

I hereby certify :

- a) That the information given above is complete and true.
- b) That I hereby opt to seek Voluntary Retirement from the services of the India Trade Promotion Organization (ITPO) in accordance with the terms and conditions stipulated in the Voluntary Retirement Scheme (VRS) 2018, circulated vide No.dated which I accept unconditionally and irrevocably.
- c) That I hereby authorize the India Trade Promotion Organisation (ITPO) to recover and adjust all loans/dues etc. payable by me, if any, whatever kind or nature.
- d) That I agree that in case any of the aforesaid statements are found to be untrue, the payment made to me by the India Trade Promotion Organization (ITPO), under this Scheme, will be recoverable from me without prejudice

to any other action that may be taken against me by the India Trade Promotion Organization (ITPO).

Signature of the employee

Name of the employee

Designation :

Employee No:

Date :

Place :

INDEMNITY BOND

(Rs.100/- stamp-paper)

I, _____(name) son/ daughter/ wife of _____
Resident of _____ (hereinafter referred to as the "Indemnifier"
(which expression shall, unless it be repugnant to the context or meaning thereof,
be deemed to mean the VRS optee), has sought the Voluntary Retirement under
ITPO VRS Scheme-2018.

NOW, this bond of Indemnity WITNESSETH that the Indemnifier himself/ herself OR
his/her respective heirs agrees to indemnify ITPO against loss, resulting from non-
admissible/ irregular medical bills, if any, found claimed from ITPO by him/ her
hereinafter.

IN WITNESS WHEREOF the 'Indemnifier have put his/her hand on this
(date).....of.....(month)(year).

SIGNATURE/THUMP IMPRESSION
OF THE INDEMNIFIER

In the presence of Witnesses:

1. Signature _____
Name _____
Address _____

2. Signature _____
Name _____
Address _____