

Annexure - 81

ಕ.ವಿ.ಪ್ರ.ನಿ.ನಿ. ಮತ್ತು ವಿಸಕಂಗಳ ಪಿಂಚಣಿ ಮತ್ತು ಉಪದಾನ ಟ್ರಸ್ಟ್

KPTCL AND ESCOMs PENSION AND GRATUITY TRUSTS

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No: KEPGT/KCO123/P46/2015-16/881-94

Date 16 SEP 2016

The Managing Director,
BESCOM/ MESCOM / CESC/HESCOM/GESCOM/PCKL
Corporate Office, Bengaluru, Mangaluru, Mysore, Hubli, Gulbarga.

Sir,

Sub : Provision for the additional contribution to be borne by KPTCL/ ESCOMs in the Annual Accounts for FY 2015-16

- Ref: 1. T.O. letter KEPGT/P14/2015-16/736-37 Dated 18/11/2015
2. Energy Department, GoK letter No. EN 7 PSR 2016 dated 25.02.2016
3. T.O. letter Dated 09/03/2016 addressed to Managing Director, KPTCL/ESCOMs
4. T.O. letter No. KEPGT/KCO-123/P46/2015-16/48-57 Dated 05/04/2016 addressed to the Additional Chief Secretary, Energy Department, GoK.

Inviting your attention to the caption subject, the following points related thereto are brought to your notice for enabling you to consider the recent happenings which have a bearing on the finance of the KEPG Trust and take an appropriate decision thereon.

1. As per Rule 4(13)(1) of Karnataka Electricity Reform Rule 2002, "State Government and not the ESCOMs, shall be liable for and shall make arrangements in regard to the funding of the pension funds and of all statutory and other Personnel related funds for the services rendered by the specified personnel to Karnataka Electricity Board and KPTCL prior to the effective date of Second Transfer of the specified personnel and to the extent they are unfunded as at the respective effective Date of Second Transfer of the specified personnel. Until such arrangements are made by the State Government, the discharge of all such unfunded liabilities for specified personnel who retire after the Effective Date of Second Transfer of such specified personnel shall be arranged by KPTCL".
2. Rule 4(13)(2)(a) provides that, "An actuarial valuation will be done within 3 months from the effective date of Second Transfer to determine the amount to be maintained in such funds in respect of the services of the Specified Personnel rendered to KPTCL until the relevant Effective Date of the Second Transfer of the Specified Personnel. Without prejudice to Sub-rule 13(1) and Clause (d) of this Sub-rule 13(2), the State Government and not the relevant ESCOM, shall be responsible for funding the amount determined pursuant to actuarial valuation".
3. As per Rule 4(13)(2)(b), "State Government is required to establish a Trust or any other entity to manage such fund".

