

Date: 10 October 2017

Historic wage agreement by Coal India Limited

The 10th Wage Agreement of Coal Workers was finalised on the 10th meeting on 10th day of 10th month of this year. Wage Agreement of the employees has been due from 1 July 2016. The negotiation for wage agreement that has been on the negotiation table for more than one year has been concluded today. Trade Union representatives were insistent for 50% of wage increase. Their demand was there should be 50% wage increase for the employees. But considering the country's position, CIL's benefit and financial position, a new record has been created by agreeing 20% increase on wages.

The special accomplishment of this agreement is that every employee shall get one day's rest in a week, as per rule, so that the employee shall have relaxation and shall get an opportunity to spend time with their family paving way for improvement in quality of life through Work-Life-Balance. The representatives of Trade Union and CIL Management have taken a decision to work together in the spirit of team work and increase productivity to unprecedented level.

It has also been decided that from 16th October to 15th November, 2017 welfare, safety and productivity drive shall be carried out. In each subsidiary company from CIL' management, Chairman-cum-Managing Director CIL, Director (P&IR), Director (Finance), Director (Technical), Director(Marketing) and CMD of respective subsidiary company, Functional Directors and from trade union side honourable Dr. Basant Kumar Ray, Shri Ramendra Kumar, Shri Ramanandan shall participate in this drive.

To implement the agreement in totality, the payment of arrears would be made in three stages – 40%, 30% & 30%. For the welfare of workers an amount of Rs.40,000/- would be paid to the employees before Diwali as a one-time advance. CIL and its employees will contribute, for the first time, 7% towards pension fund which will help retired employees to avail the pension facility. To implement the scheme of medical treatment to the retired employees, CIL will contribute an amount of Rs.18,000/- for each employee towards contributory post retirement medical scheme, apart from Rs.40,000/- by each employee contributed towards the said scheme. This fund will be operated through a Trust.

Today's wage agreement has been hailed as a historic one by the trade union representatives and management.