



COAL INDIA LIMITED
"COAL BHAWAN"
10 NETAJI SUBHAS ROAD
KOLKATA - 700001

No. CIL/C-5A(PC)/CCC/44

Date : 22.03.2012

OFFICE ORDER

Sub : Increase of Security deposit amount from Rs. 1,000/- per month upto 50 months to Rs. 5,000/- per month upto 60 months & introduction of Bond for Rs.3 Laks for 60 months.

The Board of Directors of CIL in their 275th meeting held on 14.12.2011 has approved the following :

- a) In the Terms & Condition of appointment letter in respect of Management Trainees following clause will replace the existing provisions relating to security deposit and introduction of Bond :-

On being appointed to the company, you will have to serve a minimum of 60 months during which a deduction @ Rs. 5,000/- per month as retention amount from the stipend/salary will be made . The amount will be subject for deduction of PF etc. Failure on your part to serve the Company for a minimum period of 60 (sixty) months would result in forfeiture of the retention amount. However, on completion of minimum period of service of 60 months, the said amount shall be refunded to you along with simple interest of 6% per annum.

In addition to the above you have to execute the Bond for Rs.3 (three) Lakhs for serving the company for a minimum period of 60 months.

- b) The amount of Rs. 1,000/- being deducted presently of the Management Trainees/Senior Officers as per present provisions will now be regulated as per the above proposal i.e. those Management Trainees/Sr. Officers/Asst.Managers who are undergoing training or have not yet served 60 months, Rs. 5,000/- will be deducted from their stipend/salary for the balance period upto 60 months.

Accordingly, the provisions as approved be incorporated in the Terms & Conditions of appointment in respect of Management Trainees. The deduction of amount as security deposit may be regulated as stated above.

Necessary amendments are being made in the relevant clauses of Common Coal Cadre.

This issues with the approval of Competent Authority.


(M Nazar Ali)
General Manager (P/PC)

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