

MOBILE HANDSET POLICY

The mobile Handset policy stands revised with effect from 01.09.2020.

Overview: This policy details about eligibility for Mobile Handset for Staff Category employees of Iron Ore Business.

Entitlement: All employees at the level of M2 and above will be entitled to mobile handset facility. Employees in levels below M2 will normally not be eligible for Mobile Phones unless for Business reasons/ requirement as approved under exceptional circumstances by HOD, CHRO IOB and CEO IOB.

Handsets: No handsets will be purchased by the company. Employees will buy handsets and the company will reimburse the cost of handset on submission of original invoices basis entitlement. The claim of this benefit must be availed within 30 days from the date of purchase and the same as per entitlement will be paid in the subsequent payroll. The upper limit for reimbursement of the handset cost is as under:

Designations	Grade	Eligibility/Upper Limit
CEO	P	Rs. 50000
VP/Sr. VP	M1	Rs. 40000
GM/AVP	M2	Rs. 30000
Below M2 (Only Business need based Approval from HOD, CHRO-IOB & CEO)	Below M2	Rs. 15000

Employees can buy higher priced handsets by paying the differential amount. Employees in M2 and above grade will be eligible to take a new mobile handset basis above mentioned entitlement after two years from the date of earlier purchase. Within two years, employees shall not be eligible for another handset cost reimbursement, any reason whatsoever. If employees leave service within two years of issue of a handset, they will have to bear the pro rata cost of the handset, as per the below calculation, which will be adjusted in the final settlement:

$(\text{Cost Limit} \times \text{Months left to complete 2 years}) / 24$

The Company reserves the right to modify/ withdraw this policy as appropriate.



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Chief Human Resource Officer-IOB



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