



Retirement Facilities for Employees Resigned from CPSEs

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Department of Public Enterprises (DPE) issued OM No. W-02/0017/2014-DPE(WC) dated 01.02.2017 clarifying the term “technical formality clause” as mentioned in point xvi) of OM No. W-02/0017/2014-DPE (WC) dated 21.05.2014. This has no effect on the provisions of the OM dated 21.05.2014.

In term of para vii) read with para x) of Department of Public Enterprises (DPE)’s OM dated 21.05.2014, any employee resigning from service of CPSEs and joining another CPSE having broadly similar schemes of pension and post superannuation medical benefit the entire amount of employer’s and employee’s contribution along with interest accrued thereon would be transferred to such CPSE. The services rendered in CPSEs prior to resigning would also be counted for the schemes. Thus, these provisions are available even prior to issue of the OM dated 01.02.2017 on ‘Technical formality’.

This information was given by Minister of State in the Ministry of Heavy Industries and Public Enterprises Shri Babul Supriyo in reply to a written question in the Rajya Sabha today.

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