

## **11 GRATUITY**

### **11.1 APPLICABILITY OF GRATUITY**

Upon a member leaving the service of the company on resignation or superannuation, the gratuity benefits payable will be equal to **15 days' salary (Basic + Fixed Dearness Allowance) for each completed year of service** as per **Payment of Gratuity Act 1972** (as amended from time to time). Provided he/she has to **complete 5 years' service with the company**.

### **11.2 EVIDENCE OF AGE**

Evidence of Age (Copy of School Leaving Certificate/Ration Card/Passport/Driving License) of every employee satisfactory to the company shall be furnished before he/she is admitted to the scheme and if the age of the member is conclusively proved later to have been incorrectly stated in the evidence submitted, the company shall make appropriate adjustment in the benefits having regard to its normal practice.

### **11.3 NOMINATION**

- 11.3.1** Every member shall make a nomination conferring on one or more persons the right the benefits hereunder in the event of his/her death before the benefits become payable.
- 11.3.2** Where a member has a family at the time of making a nomination, it shall be in favour of one or more persons belonging to his/her family. Any nomination made by such a member in favour of a person or persons not belonging to his/her family shall be invalid.
- 11.3.3** If at the time of making a nomination, the member has no family, the nomination may be in favour of any person but if the member subsequently acquires a family, such nomination shall forthwith be deemed to be invalid and the member may make a fresh nomination in favour of one or more persons belonging to his/her family.
- 11.3.4** A nomination made by a member may, at any time be modified by him/her after giving a written notice to the Trustees of his intention of doing so.

### **11.4 FORFEITURE OF GRATUITY**

- Gratuity shall be wholly forfeited in case of termination of service of the member(s) for riotous or disorderly conduct or any other act of violence on his/her part or for any act which constitutes an offence involving moral turpitude provided such offence is committed by him/her in the course of his/her employment.
- In case of termination of service for any act, willful omission or negligence of the member causing any damage or loss to or destruction of property belonging to the company, gratuity payable under the scheme will be forfeited to the extent of the damage or loss so caused.