



## OFFICE MEMORANDUM

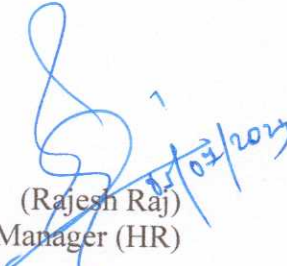
**REC-CO-HR- Scheme for Financial Assistance to Retired Employees-1530 - dated 5<sup>th</sup> July 2023**

**Subject: REC Scheme for Financial Assistance to Retired Employees for Taking Care of Emergency Needs.**

The Board of Directors (BoD) in its 503<sup>rd</sup> meeting held on 24.06.2023 has approved for introduction of REC Scheme for Financial Assistance to Retired Employees for Taking care of Emergency Needs. The Scheme is enclosed as **Annexure-I**.

The scheme shall come into force with immediate effect.

This issues with the approval of Competent Authority.

  
(Rajesh Raj)  
Sr. General Manager (HR)

**Encl.:** Annexure-I

**Distribution:**

- i. Notice Board- NIC e-office
- ii. Sr. GM (IT) with a request for uploading the OM on REC Retired Employees portal
- iii. Office Copy/ Master file

**REC Scheme for Financial Assistance to Retired Employees for Taking Care of  
Emergency Needs**

**1. Objective**

The objective of the scheme is to provide financial assistance for emergency needs as defined in the scheme to retired /deceased employees who have retired prior to 01.01.2007 and are not covered under REC Retired Employees Superannuation Scheme or their surviving spouse.

**2. Coverage & Eligibility**

The scheme shall cover -

- i. All regular employees of the Corporation at Board level and below Board level who have separated from the services of the corporation before 01.01.2007 and are members of REC Post Retirement Medical Benefit Scheme.
- ii. Surviving spouse of the deceased member.

**3. Financial Assistance for emergency needs**

- i. Financial assistance limited to Rs. 10,000/- annually shall be available to eligible ex- employees / spouse for items of personal hygiene and safety, nursing assistance, food supplements etc.
- ii. The financial assistance shall be available to the eligible employees on declaration basis in the format at **Annexure – A** at the beginning of the calendar year from the office concerned from which they are claiming the Post-Retirement Medical benefits (PRMS). Those claiming PRMS benefits at Corporate Office shall apply to HR Division.

**4. General**

- i. The continuation of the Scheme and quantum of relief may be reviewed periodically. In case of inadequacy of Profit Before Tax (PBT) of REC in a particular year, the benefits under the Scheme shall reduce proportionately so as to comply with DPE guidelines.
- ii. In case a beneficiary changes his/her place of residence/settlement, he/she shall immediately inform in writing the concerned Head of Office from where he was claiming the financial assistance. The CPM/ Incharge will inform the change in location of the beneficiary to HR Division.
- iii. The financial benefits under the scheme shall be payable and paid only in India.
- iv. Income Tax Liability, if any, shall be borne by the beneficiary.
- v. The Chairman and Managing Director is empowered to modify or amend or withdraw any of the provisions of the scheme and further relax the provisions in individual cases based on merits. His decision will be final and binding and shall not be quoted as precedent for other cases.

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**SELF-DECLARATION**

1	Name of the Beneficiary	
2	Name & Designation of the Ex-Employee	
3	Emp. No.	
4	Medical Card No.	
5	Office from where PRMS benefits availed	
6.	Present Address	
7.	Account Details with Bank Name, Account No., IFSC Code.	

With reference to the REC Scheme for financial assistance to retired employees for taking care of emergency needs, I hereby declare that:

1. I/ My spouse was in regular service of REC.
2. I fulfil all the conditions of eligibility for receipt of grant under the Scheme.

I hereby certify that I have incurred/incurred expenses towards the following:

Self-Certification	Amount (Rs.)
I have /am incurring expenditure on personal assistance required due to fragility/ age related movement disability/ home nursing assistance due to partial or total disability, personal hygiene and safety etc.	

(Signature)



Dated:

Place: