

Shri Vile Parle Kelavani Mandal's

Institute of Technology, Dhule.

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Retirement Benefits schemes



SHRI VILE PARLE KELVANI MANDAL EMPLOYEES RETIREMENT BENEFIT SCHEME

1. The Scheme shall be called "Shri Vile Parle Kelavani Mandal Employees Retirement Benefit Scheme" and shall be effective from 1 April 2013.

2. Definition:

In this scheme, unless the context otherwise requires-

- a) 'Employer' means Shri Vile Parle Kelavani Mandal hereinafter called "SVKM"
- b) 'Beneficiary' means any person who was in/ and has retired from the services of the SVKM or its Group Institutions and who has been duly admitted to the Scheme, excluding persons who worked with aided sections.
- c) 'Benefit Eligibility Period' means period during which a beneficiary or his/her spouse is entitled to the benefit under this scheme, which is equal to 10 years from date of death of the employee/beneficiary or superannuation as per terms of employment or till completion of 70 years of age by the original beneficiary living or otherwise.
- d) 'Administrator' mean the Administrator(s) of the Scheme for the time being.

3. Objective:

The object of the Scheme shall be to provide post-retirement benefit upto completion of 70 years of age or for ten years from the date of retirement, whichever is earlier, as a welfare measure -

- a) To the retiring Employee:- The beneficiary, in the event of his/her superannuating from the services of SVKM or its Group Institutions on attaining superannuation age and subject to completing at least 10 years continuous service at the time his/her superannuation. If a superannuated employee works with SVKM on a contract basis, after retirement, his/her eligibility for retirement benefit shall be reduced by the period for which he/she works on contract, after retirement.
- b) To the spouse (in case of death of an employee while in service):-
 - a. In the event of death of an employee while discharging the duties during the service, the spouse shall be entitled to 100% of the benefit till the employee attains the original retirement date and subsequently, the spouse will be entitled to 50% of the benefit post retirement age for ten years or till the death of the spouse, whichever is earlier. In case of death of the spouse during the benefit eligibility period, the legitimate child will be entitled to the benefit until attaining of 21 years of age.
 - b. In the event of death of an employee while in service for reasons not covered under point (a); and the employee has completed a continuous service of ten years in SVKM or its institutions; the spouse shall be entitled to 100% of the benefit till the employee attains his original retirement date and subsequently, the spouse will be entitled to 50% of the benefit post retirement age for ten years or till the death of the spouse, whichever is earlier. In case of death of the spouse during the benefit eligibility period, the legitimate child will be entitled to the benefit until attaining of 21 years of age.



- c) To the spouse (in case of death of an employee during the benefit eligibility period):- The beneficiary's spouse in the event of the beneficiary's death during the benefit eligibility period, for the balance benefit eligibility period.

4. The amount so payable is as detailed hereunder:

Employee Category (Non-Teaching)	Benefit to Beneficiary (per month in INR)
Sr. Executives (Equivalent to Registrar and above)	10,000
Staff (Clerk, Assistant, Coordinator, Executives, etc.)	5,000
Sub-staff and Attendant (Housekeeping, Lab Attendant, Electrician, Cook, etc.)	2,500

Employee Category (Teaching)	Benefit to Beneficiary (per month in INR)
Faculty (Principal, Professor, Associate Professor, Asst. Professor, Secondary Teacher)	10,000
Primary Teacher	5,000
Pre- primary Teacher	2,500

5. Eligibility:

- Eligibility for benefit shall be open to all regular full-time employees employed in unaided section of SVKM and its institutes whether on scale or on contractual basis of SVKM, or unaided sections of aided institutions. Employees of aided sections shall not be eligible for the scheme.
- Superannuating employees or widowed spouse desirous of joining the Scheme shall apply in the prescribed form. The Administrator(s) of the Scheme shall consider these applications.
- A superannuating employee will be eligible for the benefit only on his superannuation/retirement from the services as per service conditions applicable to him/her with minimum of 10 years continuous service at the time of retirement. However, in case of premature retirement due to disability, benefit under this scheme may be considered on case-to-case basis at the discretion of the SVKM management by waving condition of retirement as per service conditions applicable to such an employee. The decision of the Management in this respect shall be final and binding to all.
- The benefit will cease on the retired employee completing 70 years of age or on receiving the benefit for ten years, whichever is earlier.

6. Corpus of the Scheme:

- The corpus of the Scheme shall consist of contributions made by SVKM to the Scheme and plough back of interest on the deposit(s) made out of the same, after meeting the current benefit payment obligations.



- b) No beneficiary or his/her spouse shall have any right of whatsoever nature over the corpus of the Scheme or income received by the Scheme. Also, he/she shall not have any claim of whatsoever nature over the Scheme for payment of benefit.

7. Payment of Benefit:

The benefit under this scheme, shall be payable to the eligible beneficiaries or their spouses at such frequency, amounts and manner, as is provided in detail in this scheme.

8. Spouse of a beneficiary:

- a) Spouse should receive the benefit in event of his death while in service or during the 'Benefit eligibility period' of benefit or before completing age of 70 years. The benefit receivable by the spouse will be 50% of the original benefit amount.
- b) The name of the Spouse as entered in the application form at the time of retirement shall remain in full force and effect until the death of spouse.
- c) If an employee dies after continuous service of ten years in SVKM or its institutions, while in service; his spouse shall be entitled to 50% of the benefit for ten years or benefit eligibility period or till the death of the spouse, whichever is earlier.
- d) If a beneficiary dies after commencement of payment of retirement benefit, the spouse shall become entitled to receive 50% of the benefit amount for the balance benefit eligibility period for which the beneficiary was eligible, or till the death of such spouse, whichever is earlier
- e) On the death of a beneficiary while receiving the benefit after retirement from SVKM or its Group Institutions, not survived by a spouse, the benefit shall cease.
- f) The benefit is available only to spouse (as declared in application form at the time of retirement) of the beneficiary at the time of his death during benefit eligibility period. The benefit shall not be extended to any other person, including close blood relations of the beneficiary.

9. Procedure for getting the benefit:

- a) A beneficiary or his/her spouse requesting for the benefit under this scheme shall make an application to the Administrator of the scheme, in triplicate, through the Departmental Head under whom the beneficiary worked at the time of his retirement/death. The recommendations and required documents of beneficiary applying under this policy should be sent by the institute where he last worked. The documents should be verified at the institute level and should be submitted through concerned HOD/ Administrator/ Principal to SVKM HR department.
- b) Departmental Head shall forward the application to the administrators with his/her recommendations.
- c) Application must accompany documentary evidence in support of his/her employment as per Annexure A



- d) On receipt of application from the beneficiary or his/her spouse, the Departmental Head/ Local HR shall verify the documents produced and satisfy himself on the following points :
- a. The applicant is eligible under this Scheme.
 - b. The application is within the scope of this scheme.
 - c. The applicant has retired on completion of the stipulated age of retirement, as applicable to his appointment.
 - d. The applicant has completed at the time of retirement minimum 10 years of continuous service including on contract with SVKM or its Group institutions.
 - e. The applicant has not resigned from the services of SVKM or its Group institutions and
 - f. The applicant does not hold any beneficial employment with SVKM or its Group institutions by way of contract post his superannuation. If he does, his retirement benefit shall start from the day, such employment ends and he will receive such benefit until he completes 70 years of age.
- e) The application will only be considered if received within 6 months from the date of retirement. The applications can be processed 6 months in advance before the date of retirement.

10. Utilization of Fund:

Receipts forming the Corpus of the Scheme will be invested with scheduled bank(s) by way of deposit(s), on the terms and conditions deemed most appropriate by the Administrator(s).

11. Administration of the Scheme:

- a) Management of the Scheme shall vest in the Board of Administrators.
- b) The Administrators of the Scheme shall be a four member committee constituted as under :
 - i. Chairman – Hon. Secretary of SVKM
 - ii. Three Members - of whom one will be the Hon. Treasurer of SVKM and any two of the Office Bearers of SVKM.
- c) The Board of Administrators will appoint a Secretary to manage day-today administration of the scheme.
- d) The Secretary will carry on the ordinary business of the Scheme including payment of the benefit to the beneficiary or his/her spouse on sanction of such payment by the Administrators.
- e) The Scheme is part of SVKM normal activities. However, an audited statement of its affairs as on 31st March shall be presented by SVKM Central Account Department at a meeting of the Administrators to be held not later than the last day of June in every year
- f) All contributions to the corpus of the Scheme or received by way of interest on its investment or otherwise shall be deposited in the account opened with scheduled Bank(s) and styled as “SVKM Employees Retirement Benefit Scheme Fund”.
- g) The benefit shall usually be transferred by NEFT/RTGS to the bank accounts of beneficiaries.



- h) "Proof of Existence" shall be submitted by the beneficiaries on or after 1st April but not later than 30th April every year, either by presenting themselves personally before the head of the institutions of SVKM and its group institutions where they last worked at the time of their retirement or by submission of bank certificate signed and issued by authorized signatory of the branch and bank where their monthly benefit is credited. Failure to submit such proof of existence shall result in suspension of benefit payment, till compliance with requisite proof to the satisfaction of the Administrator(s).
- i) All monies of the Scheme shall be operated upon or otherwise be dealt with by any two members of the committee jointly.
- j) Every vacancy in the post of the Administrator shall be filled in by SVKM as envisaged in this scheme.
- k) The decision of the administrators shall be final and binding upon the beneficiaries in all respects and upon all matters, questions and dispute relating to or connected with this Scheme or the administration thereof including all disputes or differences which may arise between any beneficiary and the administrators as to the meaning or effect of any part of this scheme or in any matter relating to or arising out of the same.

12. Discontinuation:

SVKM shall have the power to discontinue the Scheme at any time without attributing any reasons at its own will and all the benefits payable, outstanding or accrued will stand cancelled forthwith.

13. General:

- a) The Administrators shall have the power to add, vary, alter or annul any of clauses of this scheme.
- b) The Scheme and the benefits payable thereunder are purely at the discretion and desire of SVKM, without any obligation or commitment whatsoever to any employee or any other person. The scheme can be discontinued, suspended, modified, altered or otherwise dealt with in any manner at the sole discretion of SVKM Management.

Encl:

1. Application Form for SVKM Retirement Benefit Scheme
2. Application Form for SVKM Retirement Benefit Scheme for widow in case of death of employee
3. Annexure A
4. Copy of Recommendation from the head of the institute
5. Copy of Sanction form for the ex-employee
6. Copy of Sanction form for spouse (In case of death of the employee while in service)
7. Self-declaration form (proof of existence)
8. Bank declaration form (proof of existence)
9. Self-declaration form (non-working with SVKM or its institutes)



1. Application Form for SVKM Retirement Benefit Scheme

Application Form for SVKM Retirement Benefit Scheme

Name of the Beneficiary :
Employee Code No :
Designation at the time of Retirement:
Name of SVKM Institution where last worked:
Permanent residential
Address :
Contact details :
Date of joining regular full time appointment:
Date of Retirement:
Date of Birth :
Spouse (Details) :
Name :
Address :
Beneficiary Bank A/C details for NEFT/RTGS:

Beneficiary's
Photo

Spouse
Photo

I hereby apply for the benefit of the SVKM Employees Retirement Benefit Scheme. I understand and confirm that the benefit is entirely at the discretion of SVKM and made available voluntarily by SVKM and that the same may be discontinued, suspended, modified, altered or dealt with in any manner as may be deemed appropriate by SVKM. I further confirm that the benefit is not a matter of right and that I do not and shall not at any stage have any claim in respect of the same.

Signature of the applicant

Name of the applicant

Name / Designation /Name of the Institute



2. Application Form for SVKM Retirement Benefit Scheme (death case)

Application Form for SVKM Retirement Benefit Scheme (Death Cases)

Name of the Beneficiary :
Employee Code No :
Designation at the time of Retirement:
Name of SVKM Institution where last worked:
Permanent residential
Address :
Contact details :
Date of joining regular full time appointment:
Date of Retirement:
Date of Birth :
Spouse (Details) :
Name :
Address :
Beneficiary Bank A/C details for NEFT/RTGS:

Beneficiary's
Photo

Spouse
Photo

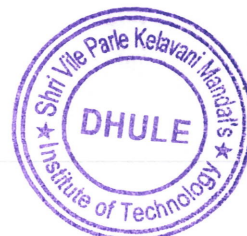
I hereby apply for the benefit of the SVKM Employees Retirement Benefit Scheme as my husband/wife has expired on . I understand and confirm that the benefit is entirely at the discretion of SVKM and made available voluntarily by SVKM and that the same may be discontinued, suspended, modified, altered or dealt with in any manner as may be deemed appropriate by SVKM. I further confirm that the benefit is not a matter of right and that I do not and shall not at any stage have any claim in respect of the same.

Signature of the applicant

Name of the applicant

Spouse of

Name / Designation /Name of the Institute



3. Annexure A

Annexure A

The list of documents for retirement benefit programme:

- 1) Recommendation from the head of the institute
- 2) Retirement benefit form filled by employee in triplicate
- 3) Copy of appointment letter (submit all appointment letters starting from the 1st appointment at SVKM and its institutes)
- 4) Copy of confirmation letter
- 5) Copy of relieving letter
- 6) Copy of last drawn salary i.e Salary Slip
- 7) Copy of Pan Card
- 8) Copy of date of birth proof (Aadhaar card, passport)
- 9) Copy of 1st page of Bank Passbook.
- 10) Self-declaration w.r.t currently non-working with SVKM or any of its institutes
- 11) Proof of marriage (marriage certificate, affidavit, marriage invitation card etc)

OR

In case of death of the employee / beneficiary while in service

- 1) Recommendation from the head of the institute
- 2) Retirement benefit form filled by spouse in triplicate
- 3) Copy of appointment letter (submit all appointment letters starting from the 1st appointment at SVKM and its institutes)
- 4) Copy of confirmation letter
- 5) Copy of death certificate
- 6) Copy of last drawn salary i.e Salary Slip
- 7) Copy of Pan Card of employee as well as spouse
- 8) Copy of date of birth proof (Aadhaar card, passport) of employee as well as spouse
- 9) Copy of 1st page of Bank Passbook of spouse.
- 10) Proof of marriage (marriage certificate / affidavit about the marriage/ marriage invitation card etc)

OR

In case of death of the employee during the 'Benefit eligibility period' (all the documents should be verified by institute where the employee was working)

- 1) Retirement benefit form filled by spouse in triplicate
- 2) Recommendation by the Head of the institute
- 3) Copy of death certificate
- 4) Copy of Pan Card of spouse
- 5) Copy of date of birth proof (Aadhaar card, passport) of spouse
- 6) Copy of 1st page of Bank Passbook of spouse (as of now Dena Bank).



4. Copy of Recommendation from the head of the institute

The Board of Administrators,

Employee Retirement Benefit Scheme, SVKM

Dear Sirs,

Please find the details of the proposed beneficiary for SVKM's Employees Retirement Benefit Scheme, as under:

1. Emp. SAP Code No. : _____
2. Name of the employee: _____
3. Date of birth of the employee: _____
4. Name of the spouse of the employee: _____
5. Employee's date of joining : _____
(all appointment details from 1st appointment to know the continuity in service)
6. Date of confirmation : _____
7. Terms of employment: _____
8. Employee's date of retirement from the institute/death: _____
9. Designation at the time of retirement/ death:-----

10. Total number of continuous of service period _____years
_____months
11. Last salary (Pay band) :
Basic Pay :
AGP / GP :
Gross salary :
12. Ex-employee employee is not working with any of the SVKM or its institutes.

13. Declaration

I hereby declare that the above named ex-employee worked with us on a full time basis during the period between the joining and retirement/death date indicated above, for a period of _____ years and _____month

I further declare that the employee retired from our institute on attaining superannuation/ died, and that the employee did not resign nor was he/she removed from the services.



I further declare that there were no adverse/ negative remarks against the employee during his/her service & if any then they are enclosed herewith for your perusal & further action.

I further declare that the employee worked in unaided section during the service period indicated above and that the employee is not eligible for any retirement benefit scheme under grant in aid scheme. I confirm that the beneficiary is alive.

Below mentioned documents are submitted for further processing:

- a. Recommendation from the head of the institute
- b. Retirement benefit form filled by employee in triplicate
- c. Copy of appointment letter (kindly submit all appointment letters starting from the 1st appointment at SVKM and its institutes)
- d. Copy of confirmation letter
- e. Copy of relieving letter
- f. Copy of last drawn salary i.e Salary Slip
- g. Copy of Pan Card
- h. Copy of date of birth proof (Aadhaar card, passport)
- i. Copy of 1st page of Bank Passbook.
- j. Self-declaration w.r.t currently non-working with SVKM or any of its institutes
- k. Proof of marriage (marriage certificate, affidavit, marriage invitation card etc)

In case of death of the employee while in service below mentioned documents are submitted for further processing

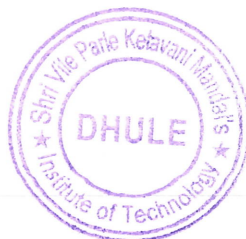
- a. Recommendation from the head of the institute
- b. Retirement benefit form filled by spouse in triplicate
- c. Copy of appointment letter (kindly submit all appointment letters starting from the 1st appointment at SVKM and its institutes)
- d. Copy of confirmation letter
- e. Copy of death certificate
- f. Copy of last drawn salary i.e Salary Slip
- g. Copy of Pan Card of employee as well as spouse
- h. Copy of date of birth proof (Aadhaar card, passport) of employee as well as spouse
- i. Copy of 1st page of Bank Passbook of spouse.
- j. Proof of marriage (marriage certificate / affidavit about the marriage/ marriage invitation card etc)

Signature: _____

Name: _____

Designation (Head of the institution): _____

Date: _____



5. Copy of Sanction Letter to the Ex Employee

Date:

Ms /Mr

Address

Sub: Sanction of Employee Retirement Benefit Scheme - SVKM – Name, Name of the Inst

Dear Sir/Madam,

We would like to inform you that your application under the Employee Retirement benefit scheme – SVKM is sanctioned. You will be receiving the Retirement Benefit at the rate of Rs./-per month starting from the first day of the next month to your relieving date of, i.e. w.e.f. You will receive the Retirement Benefit amount till To continue to receive the Retirement Benefit, you are requested to produce annually “Proof of Existence”. The relevant clause regarding Proof of Existence for verification, is reproduced below for ready reference –

“Proof of Existence” shall be submitted by the beneficiaries on or after 1st April but not later than 30th April every year, either by presenting themselves personally before the head of the institution where they last worked at the time of their retirement or by submission of bank certificate signed and issued by authorized signatory of the branch and bank where their monthly benefit is credited. Failure to submit such proof of existence shall result in suspension of benefit payment, till compliance with requisite proof to the satisfaction of the Administrator(s).

Please find enclosed sample formats to be used for ‘Proof of Existence’, which you need to start using from coming financial year i.e

1) Bank declaration form

or

1) Self-declaration form

Further you are required to submit the Self declaration form stating that you are not working with SVKM or its institutes (as enclosed).



Subject to such proof, the payment can be made monthly every year to the bank details provided by you.

The scheme and the benefits payable thereunder are purely at the discretion and desire of SVKM, without any obligation or commitments whatsoever to anyone. The scheme can be discontinued, suspended, modified, altered or otherwise dealt with in any manner at the sole discretion of SVKM Management. This letter does not constitute any commitment to you or anyone else on your behalf.

Regards,
For and On behalf of
Shri Vile Parle Kelavani Mandal

Jt. Director HR-SVKM

CC:

Shri. Kiran Gujar, Jt. Chief Financial Officer, SVKM
Head of the Institute

Encl:

- 1) Bank declaration form (proof of existence)
- 2) Self-declaration form (proof of existence)
- 3) Self-declaration form (non-working with SVKM or its institutes)



6. Copy of Sanction letter for Spouse (In case of death of the employee in service)

Date:

Ms /Mr

Address

Sub: Sanction of Employee Retirement Benefit Scheme - SVKM – Late.
Name of the Institute.

Dear Sir/Madam,

You will be receiving the Retirement Benefit at the rate of Rs...../-per month starting from the first day of the next month of the death of Late, i.e. w.e.f. till

To continue to receive the Retirement Benefit, you are requested to produce “Proof of Existence” between 1st April and 30th April every year. Failure to submit such proof of existence will result in suspension of benefit payment.

Please find enclosed sample format to be used for ‘Proof of Existence’, which you need to start using from coming financial year i.e

2) Bank declaration form or 1) Self-declaration form

The payment regarding the benefit will be made monthly every year to the bank for which details are to be provided by you.

The scheme and the benefits payable thereunder are purely at the discretion of SVKM Management. The scheme can be discontinued, suspended, modified, altered or otherwise dealt with in any manner at the sole discretion of SVKM Management which may please be noted. This letter does not constitute any commitment to you or anyone else on your behalf.

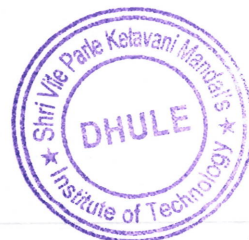
Regards,

For and On behalf of
Shri Vile Parle Kelavani Mandal

Jt. Director HR-SVKM

CC: Shri. Kiran Gujar, Jt. Chief Financial Officer, SVKM
Head of the Institute

Encl: 1) Bank declaration form 2) Self-declaration form



7. Self-declaration form (proof of existence)

Self-declaration form

The Board of Administrators,

Employee Retirement Benefit Scheme, SVKM

Proof of existence for financial year (YYYY-YYYY): _____

Dear Sir / Madam,

Please find the details of the beneficiary covered under the Employees Retirement Benefit Scheme, as under:

1. Name of the employee: _____
2. Name of the spouse of the employee: _____
3. Please tick the Beneficiary: Employee
Spouse

4. Declaration

I hereby declare that the above beneficiary covered under the scheme was present on (date) _____ before me. Please treat this as the proof of existence of the beneficiary.

OR

Please find attached bank certificate submitted by beneficiary/ ex-employee, which is issued & authorized by competent authorities of bank where monthly benefit is credited of the beneficiary.

Beneficiary

Signature: _____

Name: _____

Date: _____

Place: _____

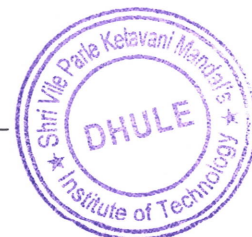
Institute Head/ Principal/ HOD

Signature: _____

Name: _____

Designation (Head of the institution): _____

Date: _____



Place: _____

8. Bank-declaration form (proof of existence)

(Bank declaration form to be submitted by beneficiary once a year in April)

Name of the Bank : _____

Branch : _____

Life Certificate for financial year : _____

Certified that I have seen the beneficiary Shri / Smt / Ms _____ holder of Pension and that he / she is alive on this date.

Name: _____

Beneficiary: Employee **Spouse**

Place: _____

Date: _____

Signature: _____

Name and Designation of Authorised Official: _____

Seal :

Additional Information

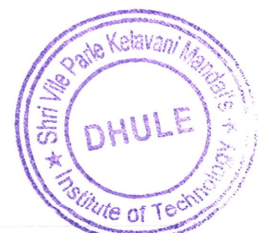
I submit herewith additional details as under:

1. Income tax Permanent Account Number (PAN) _____
2. Mobile Number: _____ Alternate Mobile Number: _____
3. Email address: _____
4. Present Postal address of the Pensioner: _____

Signature: _____

Name of the Beneficiary: _____

Saving Bank account Number: _____



Date:-----

9. Self-declaration form (non-working with SVKM or its institutes)

Self-declaration form

The Board of Administrators,

Employee Retirement Benefit Scheme, SVKM

Dear Sir / Madam,

This is to inform that I am not working with SVKM or any of its institute. In case I am appointed at SVKM or its institute, I will inform immediately.

Signature: _____

Name: _____

Date: _____

Place: _____

