

**CENTRAL WAREHOUSING CORPORATION**  
**(A GOVT. OF INDIA UNDERTAKING)**  
**THE CWC's DEFINED CONTRIBUTION SUPERANNUATING BENEFIT (PENSION) TRUST**  
4/1, Siri Institutional Area, Hauz Khas, New Delhi-110016

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CWC/PD-PS/Pension Corrs./2014

Dated 20/07/2015

**CIRCULAR**


As per the provision of Clause No-1.1.9.1 (b) of the Pension Scheme, the rate of monthly contribution may be reviewed every year w.e.f. first day of Financial Year to keep the Superannuation Benefits within the ceiling prescribed by the Govt. from time to time.

For finalizing the percentage of employer share of previous year, it takes about six months, as such to start the pension of retiring officials immediately after their retirement, it has been decided/resolved by the Pension Trust during its meeting held on 09-06-2015 that the immediate annuity may be purchased from LIC by withholding the amount from individual corpus as per the following slabs category wise. This amount will be kept invested with LIC and will be earning growth as usual :-

S.No.	Category	Amount (Rs.) withheld and to be invested with LIC
1.	Officers of Director level	1,50,000/-
2.	Group 'A' officers	1,00,000/-
3.	Group 'B' officers	60,000/-
4.	Group 'C' officers	50,000/-
5.	Group 'D' officers	40,000/-

On declaration of final rate of employer share for the corresponding financial year, the withheld amount alongwith the growth thereon after necessary adjustment shall be topped up to the concerned beneficiary's account. In other words, this amount will be transferred to the individual annuity account. The implementation of above procedure will help to overcome the difficulty of payment of immediate annuity to the beneficiary and the beneficiary will not be loosing because the interest earned on the amount withheld will also be transferred to his account.

The content of the circular may be brought to the notice of all the employees/retired employees (whose annuity has not been finalized so far)/retiring employees under your jurisdiction. This will be applicable with immediate effect.

  
(Dinesh Kumar)  
Manager (B&P)/Secy. P.T. 2017

To

- 1) All ROs/CCs and CRWC
- 2) DGM (F&C), CWC, CO, New Delhi.

Copy to:

1. All HOD, CWC, CO, New Delhi
2. PPS to MD/AM to Director (Fin.)/SAM to Director (Pers.)/PS to CVO for information please.
3. GM (System), CWC, CO, New Delhi with the request to upload the content of the circular on CWC website.