



No. CWC/CO-PD0PLCY/19/2020-PERS

Dated: 29.11.2022

CIRCULAR

Subject: **Amendment in existing Pension scheme of CWC**

This is in continuation to this office circular No. CWC/CO-PD0PLCY/19/2020-PERS Dated: 07.07.2022 on the Subject.

In line with the DPE guidelines issued vide OM No. W-02/0028/ 2017- DPE (WC)-GL-XIII/17 dated 03.08.2017, the Pension Trust in its 21st meeting held on 21.03.2019 and Board of Directors of CWC in their 358th meeting held on 31.05.2021 have approved following changes in Pension scheme of CWC:

“The existing requirement of superannuation and of minimum 15 years of service in the Corporation is dispensed with for the pension, w.e.f. 01.01.2017”.

In terms of DPE OM No W-02/0017/2014-DPE-(WC)-GL-IX/15 dated 24.06.2015, as per rule 8 of Trust Deed an additional agenda No 01 was put up before the CWC’s DCSB (Pension) trust meeting held on 11.05.2016 regarding Discontinuance of facility of commutation amount to the retired employees at the time of pension settlement. The Trust resolved as under:

“It is resolved to discontinue the provision of commutation at the of pension settlement of the retired employees to give them social security and substantial amount of monthly pension after superannuation.”

Income Tax Dept. vide its order dated 19.10.2022 has conveyed its approval for amendment in CWC pension Scheme.

In view of above, the existing requirement of superannuation and of minimum 15 years of service in the Corporation is dispensed with for the pension, w.e.f. 01.01.2017”. and as effective date from which the benefit of commutation of pension shall be stopped shall be 19.10.2022.

Authority: Agenda item No. 358.07
358th meeting Board of Directors
held on 31.05.2021

(Anil Manik Rao)
Group General Manager (Pers.)

To: Pension Cell, Finance Division, CWC, CO, New Delhi for necessary action, please.

Copy for information:

1. All HoDs, CWC, CO, New Delhi
2. All Regional Managers, CWC, Regional Office