

GOVERNMENT OF ASSAM
PUBLIC ENTERPRISES DEPARTMENT
DISPUR ::: GUWAHATI-781006.

NO. PE. 138/2011/43

Dated Dispur , the 20th Jan”2012

NOTIFICATION

The Governor of Assam is pleased to grant performance Based Incentive to the employees of the profit making State Level Public Sector Enterprises of Assam whose accounts are up to date and have been audited and adopted in the Annual General Meeting on the terms and conditions as given below :-

1. The performance Based Incentive is to be given to the employees out of the Net Profit earned by the PSU.
2. A specific percentage of basic pay subject to the maximum of 30% of the Basic Pay may be granted as performance Based incentive to an individual employee of the PSE as may be determined by the Board of Directors.
3. The total amount of performance Based Incentive granted in a financial year by the PSE shall be a maximum of 3 % of the Net Profit earned by the PSE in that financial year.
4. The total amount given as Performance Bases Incentive shall not exceed the dividend amount paid for that financial year.
5. Performance Based Incentive shall be given only if the concerned PSU has no accumulated losses.
6. Performance Based Incentive shall not be taken as granted on permanent basis to the employees but is subject to review by the Board of Directors every year based on the overall performance of the organization.
7. Performance Based Incentive may be discontinued in a given financial year if the organization does not make any net profit.
8. The Board of Directors of the PSU is to formulate a suitable system of performance appraisal with the approval of the concerned Administrative Department for each level of employee and each individual employee at the beginning of each financial year indicating the key performance Indicators in respect of each individual employee and division of the organization.
9. The Managing Directors and the full time Directors will be eligible to the Performance Based Incentive in any given financial year.

This is issued with the concurrence of the Finance Department vide their U/O No. FEA. 755/2011 dated 6/1/2012.

The notification will come into effect from 1/4/2012.

Sd/ -Emily Chowdhary IAS
Additional Chief Secretary to the Govt. of Assam
Department of Public Enterprises.

Memo NO. PE. 138/2011/43 -A

Dated Dispur , the 20th Jan”2012

Copy to:-

1. The Chairman-Cum-Managing Director/Managing Director//Chief Executive Officer of all PSUs for kind information and necessary action.
2. The PPS to the Chief Minister, Assam, for kind information of the Hon’ble Chief Minister.
3. P.S. to the Minister, Public Enterprises Department for kind information of the Hon’ble Minister.
4. S.O. to the Chief Secretary, Assam for kind information of the Chief Secretary.
5. The Accountant General, Assam, Maidamgaon, Beltola, Guwahti-29.
6. P.S. to the Additional Chief Secretary/Principal Secretary/Commissioner& Secretary of all the administrative Department for kind information.
7. All Officers of the PE. Department for information and necessary action.

By order etc.

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Under Secretary to the Govt. of Assam
Department of Public Enterprises.