

Voluntary Retirement Scheme (VRS)

GOVT. OF ASSAM
DEPARTMENT OF PUBLIC ENTERPRISES
SECRETARIAT COMPLEX : BLOCK C : 3rd FLOOR
DISPUR : GUWAHATI 781 006
NOTIFICATION

No. PE.4/2006/28 Dated Dispur the 15th February 2006

Sub : REVISED POLICY ON VOLUNTARY RETIREMENT SCHEME FOR THE EMPLOYEES OF STATE LEVEL PUBLIC ENTERPRISES OF ASSAM

In supersession of [Notification No. PE\(D\)69/92/Pt-II/168 dated 20-09-2004](#) of the Department of Public Enterprises and any other Notifications/ Office Memorandums/ Policies/ Packages issued/ announced by any Department of the State Government, the following revised policies pertaining to implementation of Voluntary Retirement Scheme (VRS) in State Level Public Enterprises of Assam (SLPEs) are hereby issued.

1. The package under VRS in all the SLPEs in the State irrespective of whether the SLPEs are to be closed or revived or whether the SLPEs can afford to discharge the dues to the employees on account of VRS from their own resource generation, but excluding Assam State Electricity Board will comprise of the followings:
 - a. Ex-gratia of 15 days^{â€}™ pay (basic pay + dearness allowance) only against each completed year of service rendered or for the months of service left, whichever is less
 - b. Cash payment for unutilized leave for a maximum period of 240 days (basic pay + dearness allowance only)
 - c. Balance of Contributory Provident Fund (CPF) dues payable as per Regulation of CPF
 - d. Gratuity as per Gratuity Act
 - e. Unpaid salary/wages (basic pay + dearness allowance) up to the date of acceptance of VRS by the employee.
 - f. Savings of Group Insurance Scheme.
2. In all calculations of VRS benefits, the basic pay and rate of dearness allowance shall be taken as on the date of application by an employee opting for VRS and the date of closure of the SLPE, whichever applicable. No request for any revision shall be entertained thereafter.
3. There will be no recruitment against vacancies arising out of implementation of VRS.
4. In implementing the VRS, the management should see that it is extended to employees who could be released without detriment to the functioning of the concerned SLPEs.
5. Approval of the Board of Directors and Administrative Departments concerned would be obtained by the SLPEs for introducing VRS. Similarly, the Administrative Departments concerned will obtain prior approval of Public Enterprises Department and concurrence of Finance Department. In cases where costs of implementing VRS are proposed to be borne out of Plan fund, prior approval of the Planning & Development Department also will be necessary.
6. One an employee avails VRS from an SLPE, he/she will not be allowed to take-

up employment in another SLPE or any State Govt. Department or any statutory body, society, trust or co-operative society or any body corporate with majority funding by the State Government. If he/she desires to do so, he/she will have to return the full VRS compensation package to the State Government with 6% compound interest per annum for the period between the date of disbursement of VRS package and the date of joining employment under the State Government or any entity as mentioned above.

7. Full implementation of VRS will precede filing of closure application in respect of an SLPE.
8. No age bar or minimum qualifying service is prescribed for eligibility to avail VRS.
9. A section of employees of some SLPEs who may be absorbed in State Govt. Departments, will not be entitled to the VRS package. However, for the period of service rendered by such employees in an SLPE prior to absorption in a Government Department, he/she will be paid the arrear salary/wages (basic pay + dearness allowance only). They will not be eligible for any other component of the VRS package, as their problem of post-SLPE-service rehabilitation will be fully mitigated by employment in Government Departments.
10. Partially implemented cases of VRS on AAIDC model out of Planning & Development Department's VRS pool fund will also be covered under this scheme.
11. Depending on the magnitude and availability of fund, payment of employees' dues including for VRS shall be made within a period of two years from the date of acceptance of VRS/ closure, whichever earlier.
12. These policies shall be effective from the date of issue of this Notification.

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