



# भारत हेवी इलेक्ट्रिकल्स लिमिटेड

## Bharat Heavy Electricals Limited

From: Sumati Sharma, DGM (HR), BHEL, Corporate Office, New Delhi

To: HR Head of BHEL

(1) Bhopal (2) Trichy (3) HEEP & CFFP Haridwar (4) HPEP & PE&SD, Hyderabad (5) EDN Bangalore (6) ISG Bangalore (7) SBD Bangalore (8) CFP, Rudrapur (9) FSIP, Jagdishpur (10) IVP, Goindwal (11) Jhansi (12) Corp. R&D Hyderabad (13) BAP, Ranipet (14) HERP, Varanasi (15) EMRP Mumbai (16) PS-HQ(17) PS-Mktg, PMG/HBG/NBG/PCSG (18) PS-PEM (19) PS-TS & SSBG (20) PS- NR (21) PS- ER (22) PS-WR (23)PS- SR (24)IS,IO (25) ROD HQ (26) ASSCP- Gurgaon (27) Piping Centre, Chennai (28) HPVP, Visakhapatnam (29) PPU, Thirumayam (30) TBG, Noida (31) Corp. Office

AA: HR: WLX (BHEL PS)

Dated: 23.11.2020

### Corporate HR Circular No. 081 /WLX/2020

**Subject: BHEL Employees Pension Scheme (Applicable to regular employees of the Company at Board Level and below Board Level, who were/are on the rolls of the Company as on 1.1.2007 and onwards) - Final "X" factor for 2019-20 and Provisional 'X' Factor for FY 2020-21**


Reference is invited to Corporate HR Circular No. 027/WLX/2019 (Ref. AA:HR:WLX (BHEL PS) dated: 23<sup>rd</sup> October, 2019 wherein the **provisional "X" factor of 7.5 days** for processing pension cases on retirement/ death during the FY 2019-20 was notified. It was also informed that subsequently, on finalisation of "X" factor, balance pension corpus shall be released in such cases.

On finalisation of Company's Annual accounts for FY 2019-20, the **"X" factor for the financial year 2019-20 has been finalised as "8.5 days"** for every completed year of service in respect of employees who were separated from the services of the Company during the financial year 2019-20. Accordingly, in such cases balance of the pension corpus shall be released.

Further, pending finalization of 'X' factor for the year 2020-21, the **provisional "X" factor** for computation of individual pension corpus as per formula in clause 7.3.1 of the Scheme is notified as **"6.5 days"** for every completed year of service in respect of employees who shall be separated from the services of the Company during the financial year 2020-21. Accordingly, for the cases pertaining to the year 2020-21 that have already been processed on provisional 'X' factor of **"7.5 days"** notified vide Corporate HR Circular No. 033/WLX/2020 dated 27<sup>th</sup> April, 2020, the balance of the pension corpus will be adjusted based on finalized X factor for FY 2020-21.

The applications will be processed by Unit HR through pension portal and pension order will be generated on 5<sup>th</sup> of every month along with pension order in respect of employees retiring on 24<sup>th</sup> of the previous month. In such cases, beneficiaries have to apply afresh in pension portal and complete documentation requirement for payment of pension/annuity by Annuity providers (Ref. AA:HR:WLX (BHEL PS) dated 11.09.2019).

This issues with the approval of the Competent Authority.

  
(Sumati Sharma)