

Terms & Conditions for engagement of Executive Director (IICM) on fixed tenure contract basis

1. Contract period

- a) The contract period of ED (IICM) should normally be for two years. However, it can be extended at the discretion of the Chairman, CIL in the interest of the Company for additional period upto two years (cumulative maximum four years) in not more than two spells. Any further engagement beyond four years can only be through fresh selection process and notification of vacancies.
- b) Any such engagement will not be beyond his/ her attaining the age of 65 years.
- c) The contract will automatically cease to exist on expiry of the period of contract or on the date of attainment of 65 years of age and for this, no separate notice would be necessary.

2. Consolidated monthly remuneration & other benefits

The incumbent is eligible for consolidated monthly remuneration as under:

Till the age of 60 years	₹2,50,000/- plus statutory retiral benefits.
Beyond 60 years of age	₹3,00,000/- only.

Apart from monthly remuneration, the incumbent will be eligible for the following additional benefits:

a) Variable Annual Increment linked to performance

The incumbent is not eligible for Performance Related Pay (PRP). However, a variable annual increment of monthly remuneration will be applicable as on 1st April based on the performance rating of the last FY as under:

Performance Rating	Variable Increment of remuneration
Outstanding	7%
Very Good	5%
Good	3%
Fair	1%
Poor	0%

However, the entitlement of variable increment of the first FY after engagement would be regulated as under:

Engagement Period of the first FY	Entitlement of Variable Increment
< 3 months	No increment
> = 3 & < 6 months	Half of Variable increment
> = 6 & < 9 months	Three fourth of variable increment
> = 9 months	Full increment

The increment will be payable as a separate component and not to be linked with the fixed monthly remuneration of ₹2,50,000 or ₹3,00,000, as the case may be.

b) Accommodation facility

Suitable Company's accommodation will be provided as applicable to on-roll Executives against the standard rent fixed by the Company and it is necessary for the incumbent to stay inside the Institute campus.

c) Medical

The incumbent will be entitled for medical facilities for self, spouse & dependents as per the Coal India Medical Attendance Rules (MAR) during the period of engagement.

d) Leave

The incumbent will be entitled for paid leave of 15 days in every six months in addition to the casual leave of 12 days and paid holidays in the establishment. The paid leave shall be regulated as per the provisions of EL (Earned leave) applicable to the Executive cadre employees under the Coal India Executive Leave Rules 2010. However, the paid leave admissible as above is not encashable. The accumulated leave shall stand lapsed on expiry of period of engagement.

e) TA/ DA

Whenever tours are undertaken by the incumbent, the TA/ DA and other boarding/ lodging charges will be payable as per the entitlement applicable to the regular on-roll Executive Director.

f) Superannuation Benefits

Till attaining the age of 60 years, the incumbent is eligible for statutory retiral benefits like Gratuity & CMPE/ CMPS. Contributions for the said retiral benefit would be made by Employer and the incumbent at par with on-roll Executives on monthly basis as per the respective Acts/ Rules.

For the purpose of superannuation benefits, the Basic Pay & DA for the incumbent will be fixed as ₹1,50,000/- for the entire period of engagement.

If the candidate is already a member of EPFO, then he/ she will continue to be a member

of EPFO instead of CMPF/ CMPS and the percentage contribution of Employer and the incumbent will be regulated accordingly.

The above mentioned superannuation benefits will not be applicable for incumbents beyond the age of 60 years.

The incumbent will not be eligible for other non-statutory retiral benefits like Post-retiral medical benefits and defined contribution pension for the period of engagement with CIL as ED (IICM).

3. Other Terms & Conditions

a) Secrecy

The incumbent will maintain all information/ documents/ materials gathered during the course of the engagement in strict confidence. He/ she will not copy or make notes of such information/ documents except in connection with the work for the Company. He/ she will not divulge to anyone outside the Company or use any of the information/ documents/ materials gathered during the course of engagement for his/ her own or anyone else's benefit, either during or after the terms of engagement with the Company. The aforesaid obligation shall also apply to proprietary/ confidential information/ documents of third parties received by him/ her or the Company in the normal course of the engagement with the Company.

The incumbent shall, while demitting the Office, handover all information/ documents/ materials under his/ her possession, during the engagement period, to the immediate Reporting Authority.

b) Joining

The candidate is required to join within 15 days from the date of issuance of offer of engagement or in exceptional circumstances, as approved by the Director (P&IR), CIL. In the event of failure to join within the stipulated period, the offer of engagement shall stand withdrawn automatically.

c) Other Conditions

- i. Selection of ED (IICM) is subject to Character and Antecedent verification of the candidates, which would be done post appointment. In case, any discrepancy or concealment of information is found, the contract period will be terminated with immediate effect without any notice period.
- ii. The incumbent would be stationed at IICM, Ranchi & reports to D(P&IR), CIL. However, based on the requirement of the Company, Management will be within its rights to extend the services of the incumbent, anytime, to any Establishment of the Company/ Strategic location.
- iii. The offer of engagement shall not confer any right for regular appointment in CIL & its Subsidiaries.

- iv. The Candidates would be eligible for reimbursement of cost of fare incurred at the time of attending interview, initial medical examination & joining equivalent to AC 2 Tier (2nd AC)/ Air travel (Economy Class) by the shortest route for self.
- v. During course of the engagement, the incumbent will employ himself/ herself efficiently, diligently and shall devote his/ her whole time and attention to the interest of the Company to the best of his/ her ability, generally carry out work as assigned to him/ her and shall comply with all lawful orders and directions given by the immediate reporting authority. The incumbent shall honestly and faithfully serve the Company during the period of engagement.
- vi. The incumbent will function as Head of IICM with overall responsibility for the administration and management of the Institute and will exercise the power of Head of IICM or ED, whichever is higher, during the period of engagement.
- vii. Extension of contract will be granted based on the performance of the incumbent as per Clause (1) above. At the end of every financial year, the performance would be reviewed.
- viii. Any absence from work for a continuous period of fifteen days or more without proper written permission of the Reporting Authority will amount to voluntary abandonment of engagement and automatic termination without any notice or payment in lieu of notice period.
- ix. If the incumbent is either rated as “Poor” in any FY or “Fair” in two consecutive FYs, then his/ her engagement would be terminated as per sub-clause (x) below.
- x. The period of engagement is liable to be terminated at any time without assigning any reason thereof after giving one month’s notice or on payment of one month’s remuneration in lieu thereof on either side.
- xi. In respect of any other item concerning the terms & conditions of ED (IICM) which is not covered under the preceding paras, the same will be governed by the relevant Rules/ instructions applicable to regular on-roll Executive Director with the specific approval of the Chairman, CIL.