



ऑयल एण्ड नैचुरल गैस कॉर्पोरेशन लिमिटेड

Oil and Natural Gas Corporation Limited

Corporate Employee Relations

Corporate Policy Section

"ग्रीन हिल्स", ग्राउण्ड फ्लोर ए-विंग, तेल भवन, देहरादून

'Green Hills', Ground Floor, A-Wing, Tel Bhavan, DEHRADUN

No.ONGC/ER/CP/SEP/002

Date: 07.07.2014

OFFICE ORDER (22/2014)

Sub: Modification of Long Service Reward Scheme.

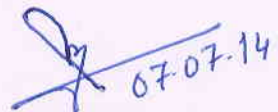
The issue regarding coverage of cases of death while in service under the subject cited scheme has been considered by Executive Committee in its 449th meeting held on 17th June, 2014 at New Delhi, wherein Executive Committee accorded approval to extend existing Long Service Reward Scheme to cover **the cases of death while in service which occurred on or after 31.8.2012, i.e., the date of implementation of the scheme.**

The nominee of deceased employees as provided in the CPF nomination shall get the cash equivalent to the weight of 24 carat gold coin admissible, depending upon the level and length of service rendered by the deceased employee till the date of death, as per the existing Long Service Reward Scheme. The amount would be calculated based on the rate of 24 carat gold coin to be obtained by concerned work centre from State Bank of India/MMTC as on the date of death of the employee. Payment of cash equivalent shall be made after deduction of income tax, if applicable.

2. An illustration of admissibility of cash equivalent to the weight of 24 carat gold coin in such cases is given below :-

- (i) The nominee(s) of an employee at 'W' level who dies after completion of 26 years of service shall be eligible for cash equivalent of 30 grams of gold coin.
- (ii) The nominee(s) of an employee at E-5 level who dies after completion of 31 years of service shall be eligible for cash equivalent of 80 grams of gold coin.

Note: The additional weight of gold coin as admissible on superannuation/voluntary Retirement shall not be admissible in cases of death while in service.

 07-07-14

(Pradeep Sahariya)
ED-Chief, Employee Relation

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