



ऑयल एण्ड नैचुरल गैस कॉरपोरेशन लिमिटेड

Oil and Natural Gas Corporation Limited

Department of Employee Relations

Corporate Policy Section

तेल भवन, देहरादून : TEL BHAVAN, DEHRADUN

No. ONGC/ER/CP/SEP/003

Dated: 17<sup>th</sup> August, 2012

**OFFICE ORDER (54 / 2012)**

**Subject : Introduction of 'Long Service Reward Scheme'**

Reference is invited to Office Order No.ONGC/ER/CP/GAD/003 dated 28<sup>th</sup> August, 2009 regarding presentation of silver mementoes to employees on superannuation / voluntary retirement.

2. The issue regarding introduction of 'Long Service Reward Scheme' to replace the existing scheme of presentation of silver mementoes to employees on superannuation / voluntary retirement has been under consideration.

3. The Executive Committee, in its 418<sup>th</sup> Meeting held on 17<sup>th</sup> & 24<sup>th</sup> July, 2012 & 2<sup>nd</sup> August, 2012 at New Delhi, has approved the introduction of Long Service Reward Scheme to present Gold Coins of 24 carat to employees. The Long Service Award Scheme shall replace the existing scheme of presenting silver memento on superannuation / voluntary retirement. The details of the scheme are given below :

(a) The total admissible weight of 24 carat gold coin shall be determined as per the level / scale and the number of completed years of service on the date of superannuation / voluntary retirement which shall be presented to the employees on the date of superannuation / voluntary retirement.

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(b) The following table indicates the weight of 24 carat Gold Coin to be presented to the employees on superannuation / voluntary retirement:

	W & A level	S / E-0 level	E-1 to E-4 Level	E-5 to E-8 Level	E-9 and above Level
On completion of 15 years service	10 grams	10 grams	15 grams	15 grams	20 grams
On completion of 20 years service	10 grams	10 grams	15 grams	20 grams	20 grams
On completion of 25 years service	10 grams	15 grams	15 grams	20 grams	25 grams
On completion of 30 years service	10 grams	15 grams	20 grams	25 grams	30 grams
On superannuation / voluntary retirement	10 grams	20 grams	25 grams	30 grams	35 grams
Total weight of gold coin during service and on superannuation / voluntary retirement	50 grams	70 grams	90 grams	110 grams	130 grams

**Illustrative examples to explain the above table are given below :**

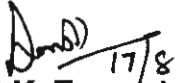
- (i) An employee at W level superannuating / taking voluntary retirement after 30 years of service shall be eligible for 50 grams gold coin.
- (ii) An executive at E-4 level superannuating / taking voluntary retirement after 25 years of service shall be eligible for 70 grams gold coin (15 gms for completing 15 years of service + 15 gms for completing 20 years service + 15 gms for completing 25 years service + 25 gms on superannuation / VR).
- (iii) An executive at E-7 level superannuating / taking voluntary retirement after 12 years of service shall be eligible only for the weight specified on superannuation i.e. 30 grams gold coin.

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(c) In order to maintain uniformity and quality, the existing practice of procurement from reputed Govt. PSUs / agencies through centralized rate contract to be finalized by Corporate MM shall be followed for procurement of Gold coins. However, till such time the centralized rate contract is awarded, all Assets / Basins / Institutes / Plants / Services / Regional Offices may procure gold coins from Nationalised Banks.

(d) The 'Long Service Reward Scheme' shall be applicable for employees who superannuate / voluntarily retire on or after 31<sup>st</sup> August , 2012.

  
( S.K. Tomar )  
Chief Manager (HR)-Corp. Policy