



पावर ग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
Power Grid Corporation of India Limited
सूचना का अधिकार अभिनियम 2005 के अंतर्गत केन्द्रीय लोक सूचना अधिकारी
Central Public Information Officer under the RTI Act, 2005
केन्द्रीय कार्यालय, 'सौदामिनी', प्लॉट नं.2, सेक्टर-29, गुडगांव, हरियाणा-122001
Corporate Centre, 'Saudamini', Plot No. 2, Sector-29, Gurgaon, Haryana-122001



CIN : L40101DL1989GOI038121

दिनांक: 6 December, 2022

PGCIL/R/E/22/00390

Shri Sahil,
BEML Layout, Bengaluru

विषय: सूचना का अधिकार अधिनियम, 2005 के तहत जानकारी ।

महोदय / महोदया,

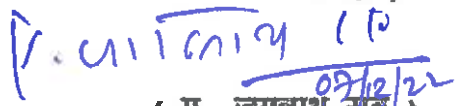
कृपया आर.टी.आई. अधिनियम, 2005 के तहत दिनांक 30 November, 2022 को प्राप्त अपने आर.टी.आई. अनुरोध का संदर्भ लें ।

उपरोक्त पत्र में वांछित जानकारी अनुलग्नक-1 में संलग्न है ।

यदि आप केन्द्रीय लोक सूचना अधिकारी के उत्तर से संतुष्ट न हों तो, केन्द्रीय लोक सूचना अधिकारी के उत्तर की प्राप्ति के 30 दिनों के भीतर पहले अपील प्राधिकारी के सम्मुख अपील की जा सकती है। आर.टी.आई अधिनियम, 2005 के तहत केन्द्रीय कार्यालय, गुडगांव में अपील प्राधिकारी का विवरण निम्नानुसार है:

श्री बी.अनंत शर्मा
कार्यपालक निदेशक (सी. एस.) एवं अपील प्राधिकारी
केन्द्रीय कार्यालय, पावर ग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड,
सौदामिनी, प्लॉट नंबर-2, सेक्टर-29, गुडगांव-122001, हरियाणा।
ईमेल आईडी: appellate.cc@powergrid.co.in
फोन नंबर: 0124-2571994

धन्यवाद,

भवदीय,

(ए. जगन्नाथ रेड्डी)
वरिष्ठ महाप्रबंधक (कें.आयोजना) एवं
केन्द्रीय लोक सूचना अधिकारी
Email ID: cpio.cc@powergrid.co.in

Sub: Reply to RTI Request of Shri Sahil, BEML Layout, Bengaluru, Karnataka

RTI Regn.No.PGCIL/R/E/22/00390

Sl. No.	Information sought:	Reply:
1.	What is the Interest Rate levied on Conveyance Advance granted to employees at PGCIL in case of Electric Vehicle purchase.	<u>Reply to Sl.No.1 & 2:</u> POWERGRID Conveyance Advance Rules are enclosed herewith at ANNEXURE-A for reference.
2.	Please provide conveyance advance policy of PGCIL.	

Ashish
06/12/2022



POWERGRID Conveyance Advance Rules

POWERGRID CONVEYANCE ADVANCE RULES¹

1.0 Short Title

These rules may be called "POWERGRID Conveyance Advance Rules".

2.0 Applicability

These rules shall be applicable to all full-time employees of the Company except:

- i) Lien holders,
- ii) Deputationists,
- iii) Apprentices/Trainees, whether engaged under company's own training scheme or under the Apprentices Act, 1961;
- iv) Muster roll, daily rated, casual, badli or substitute employees;
- v) Contractual employees, Consultants.

CHAPTER - 1

3.0 Scope

- 3.1 The provisions of this chapter shall regulate the cases relating to the grant of conveyance advance for purchase of motor cars (including Jeeps), Two-Wheelers and Electric Vehicles (Four-wheelers/Two-Wheelers), by the eligible employees of the Company (including the purchase of a pre-owned vehicle) or repayment to the previous employer/organization or to Financial Institutions directly for the loan taken earlier from them for the above purposes. The grant of conveyance advance in case of purchase of pre-owned vehicles, however, shall only be permitted if the vehicle is purchased from agencies/ dealerships (for e.g. Maruti Suzuki True Value, Mahindra First Choice, etc.) so as to ensure accurate valuation of the vehicle and not in cases where vehicle is proposed to be bought from individual sellers.

4.0 Eligibility

- 4.1 The advance will be granted only to such employees who have completed at least one year's service in the regular establishment of the company and who have been subscribing for at least one year either to the POWERGRID Provident Fund Account or any other recognised Provident Fund Account.

Provided further that the above stipulation regarding minimum one year's service shall not be applicable in respect of such employees of Government Departments/Public Sector Undertakings/Statutory Corporations/Quasi-Government Bodies who join the services of the Company and apply for an advance for the purpose of re-payment of the balance amount of conveyance advance earlier taken from their parent organisations/ departments and interest accrued thereon.

¹ Revised vide Cir No. 429/2019 dated 22.01.2019



POWERGRID Conveyance Advance Rules

- 4.2 An advance towards the purchase of a vehicle including repayment of an advance taken from an earlier organization or Financial Institution shall be granted only to such eligible employees.
- 4.3 An employee will be eligible for the advance only if an earlier conveyance advance sanctioned to him, if any, has been recovered in full and a minimum period of 4 years reckoned from the date of drawal of the last advance has elapsed. Provided that the above restriction of 4 years shall not apply in case of purchase of a motorcar and where in earlier advance was drawn for the purchase of a two-wheeler.
- 4.4 The advance will not be sanctioned to an employee who is to leave the services of the company within 36 months of the grant of the advance either on superannuation or otherwise.
- 4.5 An employee during his suspension period shall not be eligible for the advance.

5.0 Amount**5.1 (a) Executives**

The maximum amount of advance for the purchase of a motor car to an employee shall be the following:

Executive Category Employees	Advance
Executives upto the level of E5 in the revised pay scale of Rs.80000-220000	Actual cost of Motor Car or Rs. 8 lakhs (Rupees eight lakhs) whichever is lower.
Executives in revised scale of Rs.90000-240000 (E6) – Rs. 100000-260000 (E7)	Actual cost of Motor Car or Rs. 12 lakhs (Rupees twelve lakhs) whichever is lower.
Executives in revised pay scale of 120000-280000 (E8) & above	Actual cost of Motor Car or Rs. 15 lakhs (Rupees fifteen lakhs) whichever is lower.

(b) Supervisors & Workmen (W6 & above)²

- Equivalent to 12 months Basic Pay for Electric Vehicles (Max ceiling Rs. 6 Lakhs) or
- 10 months Basic Pay for other vehicles (Max ceiling Rs. 6 lakhs) or
- Actual cost vehicle, whichever is lower.

- 5.2 The maximum amount of advance for the purchase of a **two-wheeler** to an employee shall be the following:

² Cir No. 440/2019 dated 27.03.2019



POWERGRID Conveyance Advance Rules

Category of Employees	Advance
For all regular employees (Executives ³ , Supervisors, Workmen)	Actual cost of two-wheeler or Rs.1,00,000/- (Rupees one lakhs) whichever is lower (including insurance, taxes and insurance charges)

5.3 Amount of the conveyance advance shall be in lump-sum value inclusive of spare wheel, other accessories, insurance charges, road tax, registration charges etc. payable for the vehicle purchased.

5.4 The advance shall be granted to those employees in whose case total deduction from salary do not exceeds 75% of the gross pay.

6.0 Procedure

6.1 The applicant shall apply for Conveyance advance through the respective ESS application, uploading a quotation for the vehicle proposed to be bought and specifying the details of the surety. The application shall be routed to the concerned HR department after being forwarded by the concerned HoD, not below the level of E8. The application shall be forwarded to the specified surety for his/ her acceptance and then to the dealing HR, who shall scrutinize the documents uploaded by the applicant. The eligibility for grant of advance to the employee, with respect to his/ her repaying capacity, the provisions laid down for acceptable surety as per the POWERGRID Conveyance Advance Rules, budget availability, etc. shall be checked automatically by the SAP system. If found to be in order, the dealing HR officer shall then forward the same to the Competent Authority for approval of sanction of advance, recording his/ her observations, if any.⁴

7.0 Disbursement

7.1 On receipt of the sanction order by the employee concerned, he will be required to execute an Agreement in the prescribed proforma, to hypothecate the vehicle in favour of the Company on a non-judicial stamp paper of the requisite value and also a Surety Bond, in the prescribed proforma (The agreement/surety bond stamp value will be as per the applicable stamp duty of the state in which the employee is posted), from a confirmed employee of the Company, who fulfils the following requirements:

7.1.1 His salary/wages is not less than two-third of that of the applicant.

7.1.2 He is not likely to superannuate within 12 months of the date of executing the Surety Bond.

7.1.3 He has not stood surety in more than two cases of conveyance advance.

7.1.4 The employee applying for conveyance advance has not already stood as a surety for him when he applied for conveyance advance.

³ Cir No. 441/2019 dated 27.03.2019

⁴ Cir No. 453/2019 dated 29.07.2019



- 7.1.5 The surety has not already stood as a surety against an advance for which hypothecation formalities are not completed.
- 7.2 The applicant shall be required to get a Surety Bond executed from another substitute surety in the event of the surety employee's separation before the applicant has hypothecated the vehicle in favour of the Company.
- 7.3 The liability of the surety will continue so long as the vehicle is not Hypothecated to the company or till the advance, in full (including interest thereon), is repaid to the Company, whichever event happens earlier.
- 7.4 On receipt of the Agreement and Surety Bond in the concerned HR Department, the dealing officer will scrutinize the documents. After the documents are found to be in order, a communication advising the concerned Accounts Department to release the amount to the concerned individual, previous organization or Financial Institution will be issued, whereupon the amount will be released by the Accounts Department.
- 8.0 Terms and Conditions**
- 8.1 The sanction order for the advance shall remain valid for a period of four months from the date of issue of the sanction order or the close of financial year whichever is earlier.
- 8.2 The employee should purchase the vehicle within a period not exceeding 30 days from the date of drawal of the advance, failing which the entire amount of advance along with the interest accrued thereon, shall be refunded forthwith by him to the Company. Provided, however, he may apply to the sanctioning authority for extension of the aforesaid time limit by a period not exceeding 30 days and the authority, in deserving cases, may grant such extension of time. The employee must complete the purchase of the vehicle within the extended period so allowed to him.
- 8.3 If the price paid for the vehicle is less than the amount of advance drawn, the excess amount shall be refunded to the Company within seven days of the purchase.
- 8.4 Immediately on purchase of the vehicle and in no case later than 30 days from the date of purchase of the vehicle, the employee shall submit the Deed to the concerned HR Department, in the prescribed proforma on a non-judicial stamp paper of the requisite value hypothecating the vehicle in favour of the Company. In addition, he shall be required to submit to the concerned HR Department a stamped receipt from the vendor/seller for the amount paid for the vehicle and a copy of RC (indicating hypothecation in favor of POWERGRID) as a token of evidence of the actual transfer of the ownership of the vehicle to the employee and a comprehensive insurance policy insuring the vehicle for an amount not less than the amount due to the Company, for verification and acceptance by the concerned HR Department.



POWERGRID Conveyance Advance Rules

- 8.5 The employee should keep the vehicle comprehensively insured for maximum amount as allowed by insurance agency and renew it from time to time; he should produce the receipts thereof annually or whenever called for to the concerned HR Department for verification. In cases of non-compliance of the above stipulation, the monthly conveyance reimbursement in such cases shall be stopped from the insurance expiry date, which shall be re-started only after submission of a copy of renewed insurance policy from the start date of the new insurance policy.
- 8.5.1 At the time of taking the above insurance policy, the employee shall write a letter, in the prescribed proforma, to the insurance Company notifying that the vehicle is hypothecated to the Company.
- 8.6 An employee desiring to sell or transfer ownership of the vehicle to another person during the period the vehicle is hypothecated to the Company, shall be required to obtain prior permission of the sanctioning authority.
- 8.6.1 If the employee does not wish to purchase another vehicle after sale of the existing one with prior permission, the balance amount due to the Company shall be refunded within seven days of the sale/transfer.
- 8.6.2 If the employee wishes to purchase another vehicle with the sale proceeds of the previous vehicle, subject to the approval of the sanctioning authority, he may do so provided that the purchase is effected within 30 days of sale/transfer of the previous vehicle subject to the following conditions:
- (i) the price of the new vehicle is not less than the amount outstanding and in the event of the price of the newly purchased vehicle being less than the sale proceeds of the previous vehicle, the balance amount shall be refunded to the Company within seven days;
 - (ii) The second vehicle is comprehensively insured and hypothecated in favour of the company;
 - (iii) The employee continues to repay the advance at the same rate as was being done earlier by him.
- 8.7 Notwithstanding anything contained here-in-before, the employee shall be bound to comply with any supplementary rules/orders which may be made subsequently in this regard from time to time with a view to safeguarding the Company's interest as well as proper and faithful observance of the provision of these rules.
- 8.8 Furnishing of false documents or breach of any of the terms and conditions stipulated in these rules and/or any other supplementary rules/orders will render the employee concerned liable to appropriate disciplinary action apart from his being called upon to refund to the Company forthwith the entire advance drawn by him together with the accrued interest.

9.0 Interest



POWERGRID Conveyance Advance Rules

- 9.1 An advance granted under these rules shall carry simple interest from the date of payment of the advance, the amount of interest being calculated on the balance outstanding on the last date of each month.
- 9.2 The rate of interest will be rate, as in force on the date of sanction of advance, as per the notification issued from time to time with the approval of Chairman & Managing Director.

9.2.1

Type of vehicle	Rate of Interest (per annum) ⁵
Motor Car	7.5%
Motor Car (Electric/ Hybrid)	4.5%
Two-wheeler	6.5%

- 9.3 Notwithstanding anything contained above, failure of an employee to faithful observance of any of the terms and conditions attached to the advance sanctioned will make him liable to pay the interest at the bank lending interest rate.

10.0 Repayment

- 10.1 The advance granted to an employee under these rules shall be repaid in full before superannuation/separation from service of the employee, by equal monthly instalments, as indicated below:
- In case of advance granted for the purchase of a four-wheeler, within a period not exceeding 12 years.
 - In case of advance granted for the purchase of a two-wheeler, within a period not exceeding 6 years.
- 10.2 The amount of advance to be recovered from the employee shall be fixed in whole rupees, except in the case of last instalment when the remaining balance, including any fraction of a rupee shall be recovered.
- 10.3 Recoveries on account of interest will be affected only after the recovery of the principal amount.
- 10.4 The ratio of number of instalments for recovery of principal and interest in case of conveyance advance shall be 2:1.
- 10.5 Recovery of the advance granted under these rules shall commence from the salary/ wages of the month following that in which the advance is drawn.

⁵ Applicable for Supervisors and Workmen vide Cir No. 441/2019 dated 27.03.2019



POWERGRID Conveyance Advance Rules

- 10.6 The deed of Hypothecation shall stand cancelled after the advance with interest is fully repaid to the Company and the same shall be returned to the employee duly endorsed to this effect on the Deed within a period not exceeding 30 days thereof.
- 10.7 **Repayment to Financial institutions:**
Conveyance advance shall also be allowed to employees seeking repayment of loan taken from financial institutions for the purchase of Four-Wheelers (Motor Car/ Jeep) or Two-Wheelers, including Electric Vehicles as under:
- (i) The maximum amount of advance granted for this purpose shall be limited to the amount of outstanding principal loan to the financial institution excluding interest and penalty, if any, for pre-payment of loan, on the date of application. This amount shall be further limited to the advance as admissible under Rule 5.0 of Conveyance Advance Rules to an otherwise eligible employee for the same type of vehicle for which loan had been taken from the financial institution.
 - (ii) If the sanctioned amount so arrived at the para above is less than the amount outstanding, the employee shall first deposit the difference amount with the financial institution. Thereafter he/she shall submit a certificate from the financial institution indicating the outstanding amount and indicating that nothing more is payable by the employee.
 - (iii) The employee shall also be required to produce a certificate from the financial institution that there shall be no objection for pre-payment of loan to them by POWERGRID and that their deed of hypothecation will stand cancelled after the outstanding loan has been paid and further that the employee concerned shall be free to hypothecate the vehicle to POWERGRID. Thereupon, POWERGRID shall make the payment of outstanding loan to the financial institution.
 - (iv) Repayment of outstanding principal to the financial institution shall be in lieu of conveyance advance granted to an eligible employee under Rule 5.0 of Conveyance Advance Rules and shall be a one-time dispensation.
 - (v) Accordingly, in the sanction order, Surety bond and the Agreement, wherever "purchase of four-wheeler/ two-wheeler" is appearing shall be replaced by "repayment of outstanding loan to i.e. M/s_____ (Name of the Financial Institution) towards purchase of four-wheeler/ two-wheeler".
 - (vi) Employee availing this facility shall have to fulfill all other terms and condition of Conveyance Advance rules.



Chapter – 2

11.0 General

- 11.1 These rules are framed entirely as a welfare measure and do not confer any right or benefit on the employees nor impose any obligation or liability, whatsoever, on the Company and shall not be deemed to be any contract or condition of service between the Company and any such employee.
- 11.2 The grant of advance under these rules shall always be subject to availability of funds.
- 11.3 The power to interpret and administer the rules shall rest with the Director (Personnel) of the company whose decision shall be final and binding. The Director (Personnel) is also empowered to make any supplementary rules, modifications and amendment of minor nature to these rules and to regulate the frequency/periodicity of the grant of advance to an individual employee, in case so necessitated due to receipt of a comparatively larger number of applications.
- 11.4 The Company reserves the right to modify, cancel, add or amend any of these rules.
