

# KERALA STATE ELECTRICITY BOARD LIMITED

(Incorporated under the Indian Companies Act, 1956)

Registered Office: Vidyuthi Bhavanam, Pattom, Thiruvananthapuram -695 004

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Personnel Department,  
Vidyuthi Bhavanam, Pattom,  
Thiruvananthapuram-695004

No. Fin/Corporate Salary/ SBT/2015-16/PSI/PD/2015

Date: 15.12.2015

From

Secretary (Administration)

To

The General Secretary

KSEB Workers Association (CITU)

Kerala Electricity Workers Federation (AITUC)

United Democratic Electricity Employees Front

All Association of Officers

Sir,

Sub: Corporate Salary package for employees of Kerala State Electricity Board Limited submitted by M/s State Bank of Travancore - Execution of agreement - Opinion of trade Unions and association of Officers requested - Regarding.

Ref: Draft agreement attached as Annexure-A.

State Bank of Travancore has submitted a draft agreement for 'Corporate Salary Package' after several rounds of discussion with Kerala State Electricity Board Limited. The salient features of the Package, Scheme Offered, Bank's policies and the guidelines for providing the same are specified in the Corporate Salary Package. The draft agreement prepared in this regard has been legally vetted by the O/o LA & DEO. The copy of the draft agreement (Annexure-A) is enclosed herewith for perusal and considered opinion of trade unions/association of officers. The remarks/suggestions if any in this regard shall be submitted to the undersigned within 7 days positively.

Yours faithfully

Secretary (Administration)

Acc: As above.

# ANNEXURE A.

## AGREEMENT

THIS AGREEMENT is executed at Thiruvananthapuram on this the            day of May 2015

### BETWEEN

The State Bank Of Travancore, a body corporate constituted under State Bank Of India (Subsidiary Banks) Act 1959, having its Head Office at Poojapura, Thiruvananthapuram represented by Assistant General Manager, KSEB Administrative Complex Branch (hereinafter referred to as "the Bank") which expression shall mean and include its successors and assigns on the one part

### AND

The Kerala State Electricity Board Ltd , a Company incorporated under Indian Companies Act 1956 having its registered office at Vidyuthi Bhavanam, Pattom PO, Thiruvananthapuram represented by Financial Adviser, KSEB Ltd. (hereinafter referred to as "KSEB" Or "KSEB LTD") which expression shall mean and include its successors and assigns on the other part

### WHEREAS

This agreement is entered into by both the parties for the smooth implementation of the system of disbursement of salaries of KSEB Officers/employees through the Savings Bank account with the Bank.

And the KSEB Ltd is desirous of availing the services to operationalise through the Bank ; And the bank is agreeable to provide the above services to the KSEB Ltd on the terms and conditions stipulated hereunder.

NOW IN CONSIDERATION OF THE ABOVE, the parties hereby agree, undertake and declare as follows:

1. The arrangement/Scheme for salary distribution of the KSEB employees shall be made through the KSEB Administrative Complex Branch of the Bank (which will be designated as the nodal branch).
2. The employees of the KSEB Ltd shall open and maintain a Savings Bank account each with the Bank, as per the norms prescribed by the Bank.
3. KSEB Ltd shall provide the funds for distribution of monthly salary to its employees in A/C No 57065480046 of Financial Adviser, KSEB at KSEB Administrative Complex Branch along with list containing the Account Numbers and the amounts to be credited to the account of each Account Rendering Units of KSEB Ltd all over the State. Each Account Rendering Unit shall provide the list of amounts to be credited to each employee to the concerned Branch of the Bank where the Account Rendering



Unit maintains the disbursement account as per the format provided by the Bank (Soft and Hard Copy). The salary of the employees of the Head Office will be credited by KSEB Administrative Complex Branch as per the list furnished by KSEB Ltd as per the format provided by the Bank (Soft and Hard Copy). Any modification to the arrangement can be made as per the mutual agreement between the parties.

4. KSEB shall ensure the correctness of the data provided in the list containing account numbers and the amounts to be credited to the account of each of the employee/constituent.
5. The Bank undertakes to provide all the facilities provided in Annexure A, subject to bank's policies and RBI guidelines issued from time to time. Any modification in Bank's policies and terms and conditions made available in Bank's website shall constitute due notice to KSEB and its constituents and it shall not be necessary to modify this agreement on account of change in Bank's policies and terms and conditions in relation to any of the facilities offered to the employees of KSEB who maintain their salary accounts with the Bank.
6. KSEB Ltd will inform the Bank immediately on termination/ death /retirement of any of its employee.
7. If monthly salary is not credited to the account for a continuous period of 6 months ,the bank reserves the right to change the status of the Salary account to ordinary saving account for which charges shall be levied as applicable.
8. This agreement may be terminated at any time by either party giving the other three months prior notice in writing and without affecting the interest of either parties. KSEB shall continue to route the salary of the employees who avail loan facilities mentioned in Annexure A despite effecting any modification/termination of the agreement since maintenance of salary account with the bank is a precondition for the loan.
9. The Agreement shall be subject to the exclusive jurisdiction of the courts at Thiruvananthapuram. In the event of death/retirement/termination of service of the employees who has availed loan from the Bank , KSEB shall intimate the Bank and also shall route the terminal benefits through the Bank for discharge of liabilities of the employee to the Bank. KSEB shall obtain necessary mandate from the employees for crediting the terminal benefit to their account with the Bank.
10. This agreement does not in anyway affect the right of KSEB Ltd./the Bank to enter in to similar type of agreement with other banks/ other organizations in India or abroad offering similar facilities.
11. This agreement shall be executed in duplicate and a copy maintained by either parties.



## ANNEXURE-A

	Silver	Gold	Diamond	Platinum
Eligibility	Gross Monthly Salary between Rs.5,000/- and Rs.20,000/-	Gross Monthly Salary between Rs.20,000/- and Rs.50,000/-	Gross Monthly Salary between Rs.50,000/- and Rs.1 lakh	Gross monthly salary above Rs.100,000/-
Minimum Balance	NIL	NIL	NIL	NIL
ATM cum Debit Card	Free - Domestic Card	Free - International Card	Free - International Card	Free - Platinum Card
Credit Card	Not applicable	Not applicable	Arranged from SBI Cards, subject to conditions	Arranged from SBI Cards, subject to conditions
Internet Banking	Free funds transfer, inclusive of third party transfer upto Rs.5 lac per day. Free payment of utility bills. Payment Gateway charges on actual basis applicable.	Free funds transfer, inclusive of third party transfer upto Rs.5 lac per day. Free payment of utility bills. Payment Gateway charges on actual basis applicable.	Free funds transfer, inclusive of third party transfer upto Rs.5 lac per day. Free payment of utility bills. Payment Gateway charges on actual basis applicable.	Free funds transfer, inclusive of third party transfer upto Rs.5 lac per day. Free payment of utility bills. Payment Gateway charges on actual basis applicable.
Welcome Kit	Welcome Kit with non-personalized ATM card and non-personalised cheque book. The customer can also collect an internet kit comprising user id and password.	Welcome Kit with non-personalized ATM card and non-personalised cheque book. The customer can also collect an internet kit comprising user id and password.	Welcome Kit with non-personalized ATM card and non-personalised cheque book. The customer can also collect an internet kit comprising user id and password.	Welcome Kit with non-personalized ATM card and non-personalised cheque book. The customer can also collect an internet kit comprising user id and password.
Cheque facility	One cheque book of 20 leaves free in a year, extra leaves available at Rs.3 per leaf. However, the	One cheque book of 20 leaves free in a year, extra leaves available at Rs.3 per leaf. However, the	One cheque book of 20 leaves free in a year, extra leaves available at Rs.3 per leaf. However, the	One cheque book of 20 leaves free in a year, extra leaves available at Rs.3 per leaf. However, the



	accounts with a Quarterly Average Balance of Rs.25,000/- will be provided another cheque book of 20 leaves at free of cost.	accounts with a Quarterly Average Balance of Rs.25,000/- will be provided another cheque book of 20 leaves at free of cost.	accounts with a Quarterly Average Balance of Rs.25,000/- will be provided another cheque book of 20 leaves at free of cost.	accounts with a Quarterly Average Balance of Rs.25,000/- will be provided another cheque book of 20 leaves at free of cost.
Anywhere Banking	<p>Maximum limit for transfer transaction per day will be Rs.10 lac(including third party transfers).</p> <p>All withdrawal and deposit transactions free at home branch.</p> <p>At non-home branches, cash deposits allowed at applicable rates. Cash withdrawal restricted to Rs.50,000/- for self. No cash payment to third party;</p>	<p>Maximum limit for transfer transaction per day will be Rs.10 lac (including third party transfers). All withdrawal and deposit transactions free at home branch.</p> <p>At non-home branches, cash deposits allowed at applicable rates. Cash withdrawal restricted to Rs.50,000/- for self. No cash payment to third party;</p>	<p>Maximum limit for transfer transaction per day will be Rs.10 lac(including third party transfers).</p> <p>All withdrawal and deposit transactions free at home branch.</p> <p>At non-home branches, cash deposits allowed at applicable rates. Cash withdrawal restricted to Rs.50,000/- for self. No cash payment to third party;</p>	<p>Maximum limit for transfer transaction per day will be Rs.10 lac(including third party transfers)</p> <p>All withdrawal and deposit transactions free at home branch. At non-home branches, cash deposits allowed at applicable rates. Cash withdrawal restricted to Rs.50,000/- for self. No cash payment to third party;</p>
<p>Easy Overdraft upto 2 Month's salary upon request by employees having satisfactory credit history.</p> <p>Terms and conditions shall apply</p>	<p>Rate of interest: 2.50% above SBT BR presently 12.65% p.a. - limited to 2 month's Net Salary. OD to be reviewed every 6 months. (Can be converted into a Personal Loan on application and based on eligibility and at the discretion of the Bank).</p>	<p>Rate of interest: 2.50% above SBT BR presently 12.65% p.a. - limited to 2 month's Net Salary OD to be reviewed every 6 months. (Can be converted into a Personal Loan on application and based on eligibility and at the discretion of the Bank).</p>	<p>Rate of interest: : 2.50% above SBT BR presently 12.65% p.a - limited to 2 month's Net Salary OD to be reviewed every 6 months. (Can be converted into a Personal Loan on application and based on eligibility and at the discretion of the Bank).</p>	<p>Rate of interest: : 2.50% above SBT BR presently 12.65% p.a - limited to 2 month's Net Salary OD to be reviewed every 6 months. (Can be converted into a Personal Loan on application and based on eligibility and at the discretion of the Bank).</p>



Optional Account Statement in Lieu of Passbook	Free monthly e-statement. If customer chooses to have passbook, the same will be provided.	Free monthly e-statement. If customer chooses to have passbook, the same will be provided.	Free monthly e-statement. If customer chooses to have passbook, the same will be provided.	Free monthly e-statement. If customer chooses to have passbook, the same will be provided.
Transactions at home Branch	All Cash Withdrawal transactions and Deposit transactions free.	All Cash Withdrawal transactions and Deposit transactions free.	All Cash Withdrawal transactions and Deposit transactions free.	All Cash Withdrawal transactions and Deposit transactions free.
Transactions at ATM	Any number of transactions subject to a maximum limit of Rs.40,000 per day. Charges for using ATMs of State Bank Group and other Banks ATMs shall be as per the Banks norms and RBI guidelines. Yearly charges for maintenance of ATMs are also applicable	Any number of transactions subject to a maximum limit of Rs.40,000/- for domestic and \$ 1,000 per day for International Card. Charges for using ATMs of State Bank Group and other Banks ATMs shall be as per the Banks norms and RBI guidelines. Yearly charges for maintenance of ATMs are also applicable .	Any number of transactions subject to a maximum limit of Rs.40,000/- for domestic and \$ 1,000 per day for International Card. Charges for using ATMs of State Bank Group and other Banks ATMs shall be as per the Banks norms and RBI guidelines. Yearly charges for maintenance of ATMs are also applicable	Any number of transactions subject to a maximum limit of Rs.1,00,000/- for domestic and \$ 1,000 per day for International Card. Platinum Card will be issued. Charges for using ATMs of State Bank Group and other Banks ATMs shall be as per the Banks norms and RBI guidelines. Yearly charges for maintenance of ATMs are also applicable
Transaction at Other Bank ATMs	5 transactions (financial & non-financial) in Savings account per month with a maximum cash withdrawal of Rs.10,000/- at one time.	5 transactions (financial & non-financial) in Savings account per month with a maximum cash withdrawal of Rs.10,000/- at one time.	5 transactions (financial & non-financial) in Savings account per month with a maximum cash withdrawal of Rs.10,000/- at one time.	5 transactions (financial & non-financial) in Savings account per month with a maximum cash withdrawal of Rs.10,000/- at one time.
POS Transactions per day subject to availability of	Maximum Rs.50,000/- per day ( subject to availability of	Maximum Rs.75,000/- per day ( subject to availability of	Maximum Rs.100,000/- per day ( subject to availability of	Maximum Rs.2.00 lac per day ( subject to availability of



balance in the account	balance in the account)	balance in the account)	balance in the account)	balance in the account)
* RTGS/NEFT charges for CSP customers	Available at standard rates (NEFT free upto Rs.1.00 lac)	Available at standard rates (NEFT free upto Rs.1.00 lac)	Available at standard rates (NEFT free upto Rs.1.00 lac)	Available at standard rates (NEFT free upto Rs.1.00 lac)
Collection of cheques	Free collection of cheques with a ceiling upto Rs.25,000/- per instance and 3 times per month. Immediate credit of outstation cheques within an overall limit of Rs.50,000/- outstanding at any time.	Free collection of cheques with a ceiling upto Rs.25,000/- per instance and 3 times per month. Immediate credit of outstation cheques within an overall limit of Rs.50,000/- outstanding at any time.	Free collection of cheques with a ceiling upto Rs.25,000/- per instance and 3 times per month. Immediate credit of outstation cheques within an overall limit of Rs.50,000/- outstanding at any time.	Free collection of cheques with a ceiling upto Rs.25,000/- per instance and 3 times per month. Immediate credit of outstation cheques within an overall limit of Rs.50,000/- outstanding at any time.
Mobile Banking	No charges for funds transfer upto Rs.50,000/. Charges for SMS alerts regarding the account shall be applicable.	No charges for funds transfer upto Rs.50,000/. Charges for SMS alerts regarding the account shall be applicable.	No charges for funds transfer upto Rs.50,000/. Charges for SMS alerts regarding the account shall be applicable.	No charges for funds transfer upto Rs.50,000/. Charges for SMS alerts regarding the account shall be applicable.
Autosweep facility	Autosweep of Rs.10,000/- with a threshold limit of Rs.5000/- in the savings account. TDR/STDR to be created for a minimum amount of Rs.10,000/- and in multiples of Rs.1000/- thereafter.	Autosweep of Rs.10,000/- with a threshold limit of Rs.5000/- in the savings account. TDR/STDR to be created for a minimum amount of Rs.10,000/- and in multiples of Rs.1000/- thereafter.	Autosweep of Rs.10,000/- with a threshold limit of Rs.5000/- in the savings account. TDR/STDR to be created for a minimum amount of Rs.10,000/- and in multiples of Rs.1000/- thereafter.	Autosweep of Rs.10,000/- with a threshold limit of Rs.5000/- in the savings account. TDR/STDR to be created for a minimum amount of Rs.10,000/- and in multiples of Rs.1000/- thereafter.
Demat facility	Demat(3 in 1) facility available	Demat(3 in 1) facility available	Demat(3 in 1) facility available	Demat(3 in 1) facility available
Preferential allotment of lockers	Priority allotment of lockers (within the quota of BM)	Priority allotment of lockers (within the quota of BM)	Priority allotment of lockers (within the quota of BM)	Priority allotment of lockers (within the quota of BM)



Sanction of P segment loans subject to satisfactory credit history and other terms and conditions.	Pre approved Home loans/ Car loans/Personal loans, linked to repayment capacity and subject to conditions	Pre approved Home loans/ Car loans/Personal loans, linked to repayment capacity and subject to conditions	Pre approved Home loans/ Car loans/Personal loans, linked to repayment capacity and subject to conditions	Pre approved Home loans/ Car loans/Personal loans, linked to repayment capacity and subject to conditions
Free Personal Accident Insurance	Personal Accident Insurance cover of Rs.2 lacs, on accidental death, at concessional rates at depositor's cost.	Personal Accident Insurance cover of Rs.2 lacs, on accidental death, at concessional rates at depositor's cost.	Personal Accident Insurance cover of Rs.4 lacs, on accidental death, at concessional rates at depositor's cost.	Personal Accident Insurance cover of Rs.4 lacs, on accidental death, at concessional rates at depositor's cost.
Interest rate on Housing Loan, Car loan and Personal Loan	Housing Loan – At Base rate presently 10.15% p.a Car Loan – 0.25% above Base rate presently 10.40% p.a Personal Loan – 2.5% above Base rate presently 12.65% p.a	Housing Loan – At Base rate presently 10.15% p.a Car Loan – 0.25% above Base rate presently 10.40% p.a Personal Loan – 2.5% above Base rate presently 12.65% p.a	Housing Loan – At Base rate presently 10.15% p.a Car Loan – 0.25% above Base rate presently 10.40% p.a Personal Loan – 2.5% above Base rate presently 12.65% p.a	Housing Loan – At Base rate presently 10.15% p.a Car Loan – 0.25% above Base rate presently 10.40% p.a Personal Loan – 2.5% above Base rate presently 12.65% p.a
Documentation charges, Processing charges and Preclosure charges for loans	Waived	Waived	Waived	Waived