

KERALA STATE ELECTRICITY BOARD LIMITED

Incorporated under the Companies Act, 1956
CIN: U40100KL2011SGC027424



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

PROCEEDINGS OF THE 74th MEETING OF THE BOARD OF DIRECTORS HELD ON 23.11.2023 AT 10:30 AM

Agenda 14-11/2023: Revision of Dearness Allowance & Dearness Relief in respect of employees and Pensioners of KSEB Ltd with effect from 01.01.2022, 01.07.2022 and 01.01.2023-Regarding.

Note No.PSI(B)/DA & DR Revision/2020 dated 18.11.2023 of the Chairman & Managing Director.

The Chairman & Managing Director informed that Board in its 73rd meeting held on 30.09.2023 vide Agenda No.04-09/2023 deferred the agenda for want of presence of OSD Finance and further informed KSFE like organization disbursed DA. While considering the agenda on revision of Dearness Allowance/Dearness Relief in the company, the Additional Chief Secretary (Power) suggested that the company shall take necessary action for deducting/recovery the excess pay/pension on account of exorbitant revision effected in 2021, which has been disbursed without approval of Government and reported by the C&AG. The Director (Finance & HRM) i/c stated that the pay revision was effected after due process and as per agreement between the workers representatives. He also pointed out that the approval of Government is being received subsequent to the implementation of pay/pension revision in due course. The approval of last two pay revisions are yet to be received from: the Government.

Considering the precarious financial position of the company the Board decided to decline the revision of Dearness Allowance & Dearness relief in respect of employees and Pensioners of KSEB Ltd with effect from 01.01.2022, 01.07.2022 and 01.01.2023 at this point of time.

Sd/-

Dr. Rajan N Khobragade, IAS
CHAIRMAN & MANAGING DIRECTOR

True copy

Chief Internal Auditor &
Company Secretary (i/c)