



(ABSTRACT)

Tamil Nadu Government Employees' Special Provident Fund-cum-Gratuity Scheme, 1984 – Interest Calculation – Clarification issued by the Government – Adoption in TANGEDCO – Orders - Issued.

(SECRETARIAT BRANCH)

(PER) FB TANGEDCO PROCEEDINGS NO.22

DATED THE 3rd AUGUST, 2023.

Aadi- 18, Sobakiruthu Varudam,
Thiruvalluvar Aandu - 2054.

READ:

1. G.O.Ms.No.61, Finance (Pension) Dept., dt. 28.02.2013.
2. (Per) FB TANGEDCO Proce.No.39 (SB), dt. 06.07.2013.
3. Govt., Letter No.26299/Pension/2022-1, dt. 08.10.2022.
4. Govt., Letter No.26299/Pension/2022-2, dt. 01.12.2022.

PROCEEDINGS:

The Government in G.O. first read above, have issued orders that the amount of interest payable under Tamil Nadu Government Employees' Special Provident Fund-cum-Gratuity Scheme, 1984 for retiring Government servants, be calculated as per the General Provident Fund rate of interest applicable from time to time. The said G.O. has been adopted in TANGEDCO – vide Proceedings second read above. Later on, the Government in letter third read above, have clarified that the interest for Tamil Nadu Government Employees' Special Provident Fund, 1984 shall be calculated as per General Provident Fund rate of interest applicable from time to time as per the Government Order first read above by adding interest amount to the principal, compounded annually, duly enclosing an illustration for calculation of interest. Subsequently, a revised Working Sheet for calculation of Special Provident Fund, 1984 has been issued - vide Government's letter fourth read above.

2. As the orders issued by the Government in this regard have been adopted in TANGEDCO from time to time, a proposal for adoption of the aforementioned Government letters in TANGEDCO was placed before the Board of TANGEDCO for its approval. The Board in its 114th Meeting held on 30.06.2023, has approved the said proposal.

3. Accordingly, it is hereby clarified that interest for Tamil Nadu Electricity Board Employees' Special Provident Fund-cum-Gratuity Scheme-1984, be calculated as per General Provident Fund rate of interest applicable from time to time as ordered

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in the Proceedings second read above by adding interest amount to the principal, compounded annually.

4. An illustration for the calculation of interest is annexed to these Proceedings for uniform adoption by all the Pension Sanctioning Authorities.

(BY ORDER OF THE BOARD)

**K.MOZHARASI,
SECRETARY (FAC).**

To

All Chief Engineers.
All Chief Financial Controllers/TANGEDCO & TANTRANSCO.
The Chief Internal Audit Officer/Audit Branch.
All Superintending Engineers.
All Deputy Secretaries/Secretariat Branch/Chennai-2
All Senior Personnel Officers/Administrative Branch/Chennai-2

Copy to:

The Chairman-cum-Managing Director's Table.
The Additional Director General of Police/Vigilance/Chennai-2.
The Managing Director/TANTRANSCO.
All Directors of TANGEDCO & TANTRANSCO.
The Secretary/TANGEDCO/Chennai-2.
The Legal Adviser/TANGEDCO/Chennai-2.
All Under Secretaries/Secretariat Branch.
All Sections in Secretariat Branch.
The Asst. Personnel Officer/Tamil Dev. — for publication in the Bulletin (2 copies).

The Tamil Nadu Electricity Workers' Federation.
The Tamil Nadu Electricity Board Accounts and Executive Staffs' Union.
The Tamil Nadu Electricity Board Workers' Progressive Union.
The Central Organization of Tamil Nadu Electricity Employees (COTEE).
The Minsara Pirivu Anna Thozhir Sangam.
The Tamil Nadu Minvariya Janatha Thozhilalar Sangam.
The Tamil Nadu National Electricity Workers' Federation (Xavier Group).
The Tamil Nadu National Electricity Workers' Federation (Swarnaraj Group).
The Tamil Nadu Electricity Board Engineers' Sangam.
The Tamil Nadu Electricity Employees' Congress (NLO).
The Tamil Nadu Electricity Board Thozhilalar Poriayar Aykkia Sangam.
The Tamil Nadu Electricity Board Engineers' Association.
The Tamil Nadu Electricity Board Finance & Accounts Officers Association.
The Bharathiya Electricity Employees Federation.
The Tamil Nadu Electricity Board Card Billing Staffs' Union.
The Tamil Nadu Electricity Board Dr.Ambedkar Employees' Union.
The Tamil Nadu Electricity Board Engineers' Union.
The Tamil Nadu Electricity Board Employees' Federation.
The Tamilnadu Minsara Variya Pattali Thozhir Sangam.
Stock File.

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[Signature]
03-08-2023
SECTION OFFICER.
3.8.2023

WORKING SHEET FOR SPF-1984 (UPTO 30.06.2022)

Subscription for 148 instalments at Rs.20/- per month :
(From 01.04.1984 to 31.07.1996)

Rs.2960/-

Interest allowed upto 31.07.1996 as per table of payment:

Rs.2061/-

Total Amount:

Rs.5021/-

Rs.5021/-

From	To	Percentage of Interest	Principal amount for Interest Calculation	Interest Amount	Total Amount
01.08.1996	31.07.1997	12/100	5021	603	5624
01.08.1997	31.07.1998	12/100	5624	675	6299
01.08.1998	31.07.1999	12/100	6299	756	7055
01.08.1999	31.07.2000	12/100	7055	847	7902
01.08.2000	31.07.2001	11/100	7902	869	8771
01.08.2001	31.07.2002	9.5/100	8771	833	9604
01.08.2002	31.07.2003	9/100	9604	864	10468
01.08.2003	31.07.2004	8/100	10468	837	11305
01.08.2004	31.07.2005	8/100	11305	904	12209
01.08.2005	31.07.2006	8/100	12209	977	13186
01.08.2006	31.07.2007	8/100	13186	1055	14241
01.08.2007	31.07.2008	8/100	14241	1139	15380
01.08.2008	31.07.2009	8/100	15380	1230	16610
01.08.2009	31.07.2010	8/100	16610	1329	17939
01.08.2010	31.07.2011	8/100	17939	1435	19374
01.08.2011	30.11.2011	8/100*4/12	19374	517	
01.12.2011	31.03.2012	8.6/100*4/12	19374	555	20446
01.04.2012	31.03.2013	8.8/100	20446	1799	22245
01.04.2013	31.03.2014	8.7/100	22245	1935	24180
01.04.2014	31.03.2015	8.7/100	24180	2104	26284
01.04.2015	31.03.2016	8.7/100	26284	2287	28571
01.04.2016	30.09.2016	8.1/100*6/12	28571	1157	
01.10.2016	31.03.2017	8/100*6/12	28571	1143	30871
01.04.2017	30.06.2017	7.9/100*3/12	30871	610	
01.07.2017	31.12.2017	7.8/100*6/12	30871	1204	
01.01.2018	31.03.2018	7.6/100*3/12	30871	587	33272
01.04.2018	30.09.2018	7.6/100*6/12	33272	1264	
01.10.2018	31.03.2019	8/100*6/12	33272	1331	35867
01.04.2019	30.06.2019	8/100*3/12	35867	717	
01.07.2019	31.03.2020	7.9/100*9/12	35867	2125	38709
01.04.2020	31.03.2021	7.1/100	38709	2748	41457
01.04.2021	31.03.2022	7.1/100	41457	2943	44400
01.04.2022	30.06.2022	7.1/100*3/12	44400	788	45188
Subscription paid for 148 installments @ Rs.20/- per month					2960
Interest (Rs.45188-2960)					42228
TANGEDCO Contribution					10000
TOTAL PAYABLE					55188

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[Signature]
03-08-2023
SECTION OFFICER

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2.8.2023