



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

No. ICAI/HRD(P)/34/2015

22nd July, 2015

C I R C U L A R

All Employees of the Institute

The Competent Authority is pleased to inform that following decisions have been taken in respect of all officers / employees of the Institute with effect from the dates given against each decision:

1. Increase in rate of Diet Allowance and Overtime:

1.1. Diet Allowance-

With effect from 1st January, 2015, the amount of diet allowance payable to employees shall be increased from Rs.30/- to Rs.150/- per day for working days as well as holidays (not more than 8 such occasions in a calendar month) provided the employee works at least upto 9.30 pm on a working day or puts in a minimum of 5 hours of working on a holiday.

1.2. Overtime Allowance-

1.2.1. On working days – Rs.50/- per hour upto the level of Assistants and equivalents and Rs.100/- per hour for Section Officers, their equivalents and above, subject to maximum of 6 hours per day.

1.2.2. On holidays/weekends –Rs.300/- per day upto the level of Assistants and equivalents and Rs.600/- per day for Section Officers, their equivalents and above, subject to minimum of 5 hours of working on a holiday.

1.3. The revised rates shall be effective from 1.1.2015 and no overtime allowance shall be paid for working upto 6.30 P.M. on working days. In other words, the allowance shall be paid only for the extra hours put in by the employee after 6.30 P.M. subject to claim of maximum of 25 hours per month on working days. However, there shall be strict control on Overtime and all Heads of Departments/Secretaries to Committees shall submit monthly Report on Overtime to the Secretary for information and review.

2. With effect from 1st January, 2015, **Professional Development** expenses be reimbursed as under, subject to furnishing a declaration by the employees :

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|---|--------------------|
| (a) Upto the level of Section Officer (SU): | Rs.150/- per month |
| (b) Executive Officer to Deputy Secretary: | Rs.300/- per month |
| (c) Joint Secretary and above: | Rs.450/- per month |

3. Encashment in lieu of Leave Travel Concession:

With effect from 1st January, 2015, the provision of encashment in lieu of Leave Travel Concession not availed, stands withdrawn.



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4. Medical expenses to retired employees:

The amount of reimbursement of medical expenses payable to pensioners/family pensioners shall be increased from Rs.500/- to Rs.1000/- per month w.e.f. 1st January, 2015.

5. Children Education Allowance:

The amount of Children Education Allowance payable to eligible employees shall be increased from Rs.1,250/- to Rs.1,500/- per month per child w.e.f. 1st January, 2014, as per Government of India Order no.A-27012/1/2014-Estt.(allowance) dated 28.4.2014.

6. Contributory Provident Fund (CPF):

The rates of contribution to the Provident Fund by the employee as well as Employer (i.e. the Institute) shall be increased from the existing 10% (Basic + DA) to 12% (Basic + DA) w.e.f. 1.1.2015. Accordingly, arrear amount of employees' contribution for the period w.e.f. 1.1.2015 shall be deducted from their respective salaries.

(S.K. Garg)
Joint Secretary-HRD(P)

Copy to:

1. All Heads of Departments/Secretaries to Committees
2. Regional / DCO Heads
3. Joint Secretary (Accounts), Head office
4. EDP Section: For hosting on Intranet.

For necessary action and compliance.

Copy for information to:

1. President's/Vice-President's/Secretary's Secretariat