



KERALA STATE ELECTRICITY BOARD Ltd

(Incorporated under the Companies Act, 1956)

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

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ABSTRACT

Implementation of Group Personal Accident Insurance Scheme for the Employees of KSEBL - Renewal of the Policy for the year 2025 - Sanctioned - Orders issued.

CORPORATE OFFICE (PERSONNEL)

B.O. (FTD) No.25/2025 (KSEBL/SEC/PD/82/2023-S7)

Dated:24-01-2025

Thiruvananthapuram

- Read :
1. Minutes of the Governing Body Meeting of KSEB EWF dated 30.12.2021.
 2. B.O.(FTD) No.94/2022(PS2/EWF/GB/2016) dated 04.02.2022.
 3. Note No.KSEBL/SEC/PD/82/2023-S7 dated 07.01.2025 addressed to the Chairman & Managing Director.
 4. Quotations received from the Insurance Companies in the Public Sector.
 5. Note No.KSEBL/SEC/PD/82/2023-S7 dated 22.01.2025 addressed to the Chairman & Managing Director.
 6. Note No.KSEBL/SEC/PD/82/2023-S7 dated 23.01.2025 to the Full Time Directors.(Agenda No:3/58/1/25).

ORDER

The Governing body meeting of KSEB EWF held on 30.12.2021 had decided to implement the Group Personal Accident Insurance Scheme for the employees of KSEBL. As per B.O. read 2nd above, KSEBL has introduced and implemented the said scheme through Insurance Companies under public sector by inviting quotations every year and finalizing the Scheme with the company which quotes less premium for a higher amount of insurance coverage and better benefits. In the year 2024, KSEB Ltd. collaborated with the New India Assurance Company Limited which offered death coverage of ₹15,00,000/- for the lowest premium of ₹600/- + GST @18% (Total ₹708/-).

The existing Scheme expires on 14.02.2025, and hence the Policy Scheme needs to be renewed for the current year (from 15.02.2025 to 14.02.2026) by following the procedures as in the previous years.

The matter was placed as per note read as 3rd above before the Chairman & Managing Director seeking decision regarding the continuation of the Scheme for the year 2025 and invitation of competitive quotations from Public Sector Insurance Companies. It was ordered to continue with the Group Personal Accident Insurance Scheme for the current year 2025 through the Public Sector Insurance companies and to invite competitive

quotations from various Insurance Companies for implementing the GPAI Scheme for the year 2025.

Accordingly, quotations were invited from the following Insurance Companies in the Public Sector.

1. LIC of India
2. State Bank of India
3. The New India Assurance Company Limited.
4. United India Insurance Company Limited.
5. National Insurance Company Limited

The following Public Sector Insurance Companies submitted their quotes within the stipulated date and time as specified in the Tender Notice.

1. The New India Assurance Company Limited.
2. United India Insurance Company Limited.
3. National Insurance Company Limited.

On scrutiny of the said quotations, it is found that The New India Assurance Company Limited has quoted the lowest premium. The said insurance company satisfies all the conditions stipulated in the Tender Notice and has agreed to abide by the terms & conditions of the Scheme followed during the previous year. The premium quoted is detailed below;

Death +PTD*+PPD**+Temporary Disablement (Sum Insured)	₹15,00,000/-
Premium excluding GST	₹600 per employee
GST @ 18%	₹108/-
Total Premium including Tax	₹708/-

*Permanent Total Disablement (100 % of Sum Insured)

** Permanent Partial Disablement (up to 50% of Sum Insured depending on percentage of disability)

Considering the above, the Chief Personnel Officer as per note read as 5th above submitted the above proposal for appropriate decisions regarding the continuation of the GPAI Scheme to the employees of KSEB Limited for the year 2025. The Chairman & Managing Director has directed to place the matter before the Full Time Directors for taking appropriate decision in this regard. Accordingly the matter was placed as per note read as 6th above before the Full Time Directors through circulation.

Having considered the matter in detail, the Full Time Directors has accorded sanction for the following resolutions.

1. Resolved to implement GPAI Scheme for the year 2025 to the employees of KSEB Ltd by executing Bipartite Service Level Agreement with New India Assurance Company Limited.
2. Further resolved to handover the required data / details of employees including details of

deduction towards GPAIS premium effected by KSEB Limited to the New India Assurance Company Limited for bringing the employees of KSEB Ltd. under the coverage of the Scheme for the year 2025.

3. Further resolved to issue a Circular directing all ARU Heads, for effecting recovery of ₹600/- + ₹108/- GST (Total = ₹708/-) towards GPAIS premium for the year 2025 from the salary of employees for the month of January 2025 in the Account Head 44.439 (recovery and remittance of Premium for GPAIS).

4. Further resolved to direct the Chief Engineer (IT) for making necessary modifications in the HRIS module for effecting the recovery, as mentioned above.

5. Further resolved to direct the Secretary (Administration), to transfer the entire premium amount recovered towards GPAI Scheme in the Account Head "44.439 (recovery and remittance of Premium for GPAIS)" from the employees of KSEB Ltd. for the year 2025 to the respective account of the Insurance Company concerned as and when requested by the Chief Personnel Officer.

Orders are issued accordingly.

By Order of the Full Time Directors

Signed by
COMPANY SECRETARY
Lekha Geetha

Date: 24-01-2025 17:40:01

To:

All ARU Heads

Copy to:

The Company Secretary / Chief Engineer (IT, CR&CAPS) for publishing in the website/
Financial Advisor / Chief Engineer (Commercial & Tariff) / LA&DEO /
Chief Internal Auditor / Chief Vigilance Officer
The Chief Personnel Officer / Public Relations Officer
The TA to the Chairman & Managing Director
The TA to the Director (HRM, Sports, Welfare, Safety & Quality Assurance)
The TA to the Director (Generation-Electrical, REES & SOURA)
The TA to the Director (Transmission & System Operation)
The TA to the Director (Distribution & SCM)
The TA to the Director (Generation-Civil)
The PA to the Director (Finance)
The Sr. CA to the Secretary (Administration)
The RCAO/ RAO
Stock File.

Forwarded / By Order



Senior Superintendent