

No.NFRA-05/19/2019/COMP-MCA
Government of India
Ministry of Corporate Affairs

5th Floor, A-Wing, Shastri Bhawan
New Delhi-110001
Dated the 28th May, 2020

To,

The Secretary,
National Financial Reporting Authority (NFRA),
Hindustan Times Building,
K. G. Marg, New Delhi.

Subject: Perks and allowances for Employees of National Financial Reporting Authorities (NFRA).

Sir,

I am directed to refer to NFRA's proposal for grant of Perks and allowances for Employees of National Financial Reporting Authorities (NFRA) and convey the approval of the Competent Authority for the following Perks and Allowances for Officers & Staff of NFRA:-

- I. Dearness Allowance – The rate of Dearness Allowance for every rise or fall of 4 points over 4440 points of the All India Working Class Consumer price Index (Base 1960 = 100) shall be at 0.10% of pay.
- II. New Pension Scheme – As applicable.
- III. Grade Allowance – The Grade Allowance shall be payable to the employees at the rates mentioned below:

Sl. No.	Post/Grade	Amount in Rs. Per Month
(i)	Executive Director	20,000/-
(ii)	Grade 'F'	17,500/-
(iii)	Grade 'E'	16,250/-
(iv)	Grade 'D'	11,000/-
(v)	Grade 'C'	8,300/-
(vi)	Grade 'B'	6,800/-
(vii)	Grade 'A'	6,000/-
(viii)	Personal/General Assistant	Grade - III
		Grade - II
		Grade - I
		4,100/-
		2,200/-
		1,500/-

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- IV. **House Allowance** - The House Allowance shall be payable at the rates mentioned below:

Sl. No.	Post/Grade		Amount of allowance in lieu of residential accommodation in NCR in Rs. Per Month
(i)	Executive Director		67,500/-
(ii)	Grade 'F'		60,700/-
(iii)	Grade 'E'		54,000/-
(iv)	Grade 'D'		47,250/-
(v)	Grade 'C'		40,500/-
(vi)	Grade 'B'		33,750/-
(vii)	Grade 'A'		27,000/-
(viii)	Personal/General Assistant	Grade - III	23,500/-
		Grade - II	20,000/-
		Grade - I	15,000/-

Notes: In case the employees on Deputation/contract, payment of the allowance, granting of accommodation etc. would be as per terms and conditions of deputation/contract.

- V. **Family Allowance** – The payment of family allowance at the same rate as SEBI that is @ 4% or pay (rounded off to next higher rupee), subject to a maximum as given below:

Sl. No.	Post/Grade		Amount in Rs. Per Month
(i)	Executive Director		Not payable
(ii)	Grade 'F'		Not payable
(iii)	Grade 'E'		3,750/-
(iv)	Grade 'D'		3,250/-
(v)	Grade 'C'		1,750/-
(vi)	Grade 'B'		1,750/-
(vii)	Grade 'A'		1,750/-
(viii)	Personal/General Assistant	Grade - III	1,575/-
		Grade - II	1,400/-
		Grade - I	1,125/-

VI. **Medical Benefits:**

- (a) **Group Mediclaim Policy** – The provision for medical cover shall be as below:

Sl. No.	Post/Grade	Sum Insured in Rs.
(i)	Executive Director	15,00,000/-
(ii)	Grade F/E/D	12,00,000/-
(iii)	Grade C/B/A	9,00,000/-
(iv)	Personal/General Assistant (Grade-III/II/I)	6,00,000/-

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The coverage shall be of the following in the policy:

- (i) Self;
- (ii) Spouse;
- (iii) Parents (female employee can have either her parents or her parents-in-law as dependents);
- (iv) Sisters, widowed sisters, widowed daughters, minor brothers and minor sister;
- (v) Children and step-children normally residing with the employee (son up to the age of 25 or till his marriage whichever is earlier and daughter till she gets married);
- (vi) Divorced/separated daughters (including their minor children) and step-mother.

Except for self and spouse, the income for all sources must not exceed Rs. 10,000/- per month for an individual to be eligible for coverage under the policy.

- (b) **Domiciliary** - The scheme of Medical Reimbursement (Non-Hospitalization Claims) shall be as under:

Sl. No.	Post/Grade		Overall Total Annual Eligibility in Rs.
(i)	Executive Director		65,000/-
(ii)	Grade F/E/D		58,500/-
(iii)	Grade C/B/A		52,000/-
(iv)	Personal/General Assistant	Grade - III	48,750/-
		Grade - II	45,500/-
		Grade - I	39,000/-

The medical reimbursement (non-policy claims) may be made on declaration basis as per the above limits.

The following members of employee's family may be allowed:

- (i) Self;
- (ii) Spouse;
- (iii) Parents (female employee can have either her parents or her parents-in-law as dependents);
- (iv) Sisters, widowed sisters, widowed daughters, minor brothers and minor sister;
- (v) Children and step-children normally residing with the employee (son up to the age of 25 or till his marriage whichever is earlier and daughter till she gets married);
- (vi) Divorced/separated daughters (including their minor children) and step-mother.

Except for self and spouse, the income for all sources must not exceed Rs. 10,000/- per month for an individual to be eligible for coverage under the policy.

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- (c) **Annual Health Check Up** – The facility of annual health checkup for employees and their spouses shall be available at the rate of Rs. 6,750/- per person in one financial year.

VII. Leave fare concession – The Leave Fare policy shall be applicable for travel within India only.

- (a) All employees who will have completed one year of service on regular scales of pay as on the date of the journey performed by them and/or members of their family as detailed below may be covered under the scheme for travel within India.
- (b) The employees will be at liberty to exercise an option to avail LFC one in a block of two years either to place of domicile or other than place of domicile.
- (c) The Following will be covered under the scheme:
 - (i) Self;
 - (ii) Spouse;
 - (iii) Two surviving unmarried children or step children;
 - (iv) Married daughters who have been divorced, abandoned or separated from their husbands and widowed daughters and are residing with the employee;
 - (v) Parents and/or step mother residing with the employee;
 - (vi) Unmarried minor brothers as well as unmarried, divorced, abandoned separated from their husbands or widowed sisters residing with the employee, provided their parents are either not alive or are themselves dependent on the employee.

Except for self and spouse, the income for all sources must not exceed Rs. 10,000/- per month for an individual to be eligible for coverage under the scheme.

VIII. Group Saving Linked Insurance - The coverage under the Group Saving Linked Scheme on the lines of SEBI as under:

Sl. No.	Post/Grade		Entitlement Per Person in Rs.
(i)	Executive Director		11,50,000/-
(ii)	Grade 'F'		11,50,000/-
(iii)	Grade 'E'		11,50,000/-
(iv)	Grade 'D'		11,50,000/-
(v)	Grade 'C'		9,25,000/-
(vi)	Grade 'B'		9,25,000/-
(vii)	Grade 'A'		9,25,000/-
(viii)	Personal/General Assistant	Grade - III	8,12,500/-
		Grade - II	7,00,000/-
		Grade - I	4,50,000/-

The employee's contribution towards GSLI scheme will be paid by NFRA.

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- ix. **Reimbursement of Education Expenses** – The reimbursement of educational expenses up to two children shall be as under:

Sl. No.	Post/Grade		Entitlement Per Month Per Child in Rs.
(i)	Executive Director		4,000/-
(ii)	Grade 'F'		4,000/-
(iii)	Grade 'E'		4,000/-
(iv)	Grade 'D'		4,000/-
(v)	Grade 'C'		4,000/-
(vi)	Grade 'B'		4,000/-
(vii)	Grade 'A'		4,000/-
(viii)	Personal/General Assistant	Grade - III	3,200/-
		Grade - II	2,400/-
		Grade - I	1,600/-

- X. **Book Grant** – The facility for book grant shall be available as below:

Sl. No.	Post/Grade		Amount in Rs. Per Annum
(i)	Executive Director		15,000/-
(ii)	Grade 'F'		13,000/-
(iii)	Grade 'E'		11,000/-
(iv)	Grade 'D'		11,000/-
(v)	Grade 'C'		9,000/-
(vi)	Grade 'B'		8,000/-
(vii)	Grade 'A'		7,000/-
(viii)	Personal/General Assistant	Grade - III	6,250/-
		Grade - II	5,500/-
		Grade - I	3,500/-

- XI. **Brief Case** – The allowance for purchase of brief case shall be as under:

Sl. No.	Post/Grade		Entitlement in Rs. (Once in a Calendar Year)
(i)	Executive Director		9,000/-
(ii)	Grade 'F'		7,500/-
(iii)	Grade 'E'		7,500/-
(iv)	Grade 'D'		7,500/-
(v)	Grade 'C'		5,500/-
(vi)	Grade 'B'		5,500/-
(vii)	Grade 'A'		4,000/-
(viii)	Personal/General Assistant	Grade - III	3,000/-
		Grade - II	2,000/-
		Grade - I	2,000/-

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- XII. Newspaper** – The reimbursement of subscription to newspapers, journal, periodicals etc. shall be as under:

Sl. No.	Post/Grade		Entitlement In Rs. Per Annum
(i)	Executive Director		9,600/-
(ii)	Grade 'F'		7,200/-
(iii)	Grade 'E'		7,200/-
(iv)	Grade 'D'		6,600/-
(v)	Grade 'C'		4,800/-
(vi)	Grade 'B'		4,800/-
(vii)	Grade 'A'		4,800/-
(viii)	Personal/General Assistant	Grade - III	3,600/-
		Grade - II	3,600/-
		Grade - I	3,600/-

- XIII. Gratuity** – The amount of gratuity as applicable to Central Government employees for time to time may be admissible for NFRA employees.
- XIV. Tax on Perquisite** – The payment of tax on perquisites by NFRA shall be as per relevant provision of the Income Tax Act.
- XV. Local Allowance** – The Local Allowance shall be payable to staff members in the category of GA/PA Grade-I/II @ 5% of pay (rounded off to next higher rupee), subject to a maximum of Rs. 1250/- p.m.

Sl. No.	Post/Grade		Entitlement in Rs. Per Month
(i)	Executive Director		- NA -
(ii)	Grade 'F'		- NA -
(iii)	Grade 'E'		4,750/-
(iv)	Grade 'D'		4,000/-
(v)	Grade 'C'		2,050/-
(vi)	Grade 'B'		2,050/-
(vii)	Grade 'A'		2,050/-
(viii)	Personal/General Assistant	Grade - III	1,600/-
		Grade - II	1,250/-
		Grade - I	1,250/-

- XVI. Local Compensatory Allowance -**

Sl. No.	Post/Grade	Amount in Rs. Per Month
(i)	GA/PA (III/II/I)	400/-
(ii)	Up to Rs. 75,050/-	500/-
(iii)	Above Rs. 75,050/-	625/-
(iv)	Grade 'F'	1,000/-

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XVII. Reimbursement towards Office Entertainment -

Sl. No.	Post/Grade		Entitlement in Rs. Per Annum
(i)	Executive Director		60,000/-
(ii)	Grade 'F'		40,000/-
(iii)	Grade 'E'		25,000/-
(iv)	Grade 'D'		25,000/-
(v)	Grade 'C'		15,000/-
(vi)	Grade 'B'		15,000/-
(vii)	Grade 'A'		15,000/-
(viii)	Personal/General Assistant	Grade - III	- NA -
		Grade - II	- NA -
		Grade - I	- NA -

XVIII. Equipment Maintenance Allowance -

Sl. No.	Post/Grade		Entitlement in Rs. Per Month
(i)	Executive Director		6,000/-
(ii)	Grade 'F'		4,000/-
(iii)	Grade 'E'		4,000/-
(iv)	Grade 'D'		4,000/-
(v)	Grade 'C'		1,600/-
(vi)	Grade 'B'		500/-
(vii)	Grade 'A'		- NA -
(viii)	Personal/General Assistant	Grade - III	- NA -
		Grade - II	- NA -
		Grade - I	- NA -

XIX. Personal Allowance -

Sl. No.	Post/Grade	Amount in Rs. Per Month
(i)	Executive Director	550/-

Note: Admissible on completion of one year after reaching the maximum of scale of pay. The entire amount of Rs. 550/- p.m. will rank for superannuation benefits.

XX. Special Allowance – The Special Allowance shall be payable to employees at the rates mentioned below:

Sl. No.	Post/Grade	Amount in Rs. Per Month
(i)	Executive Director	30,000/-
(ii)	Grade 'F'	19,000/-
(iii)	Grade 'E'	17,000/-
(iv)	Grade 'D'	12,000/-
(v)	Grade 'C'	9,500/-
(vi)	Grade 'B'	7,250/-
(vii)	Grade 'A'	6,500/-

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The entire amount of Special Allowance shall count for Dearness Allowance and Superannuation benefits.

XXI. Residential Office Allowance – Residential Office Allowance shall be made available at Rs. 20,000/- p.m. for ED.

XXII. Deputation Allowance – The deputation allowance shall be as below:

Sl. No.	Particulars	Details
(i)	An officer deputed to an organization at the same center	4% of pay with a maximum of INR 1,200/- p.m.
(ii)	An officer deputed at outstation center	7.75% of pay with a maximum of INR 2,300/- p.m.

In case of employees on deputation/contract, payment of the allowance, would be as per terms and conditions of deputation/contract, or in the absence of such conditions on rates as above.

XXIII. Conveyance allowance (Petrol allowance) – The reimbursement of conveyance expenses shall be in terms of an amount equal to liters of petrol as per table below. The employees need not own a vehicle for claiming conveyance expenses:

Sl. No.	Post/Grade	Amount of reimbursement equal to liters of petrol Per Month
(i)	#Executive Director	375
(ii)	#Grade 'F'	340
(iii)	Grade 'E'	280
(iv)	Grade 'D'	240
(v)	Grade 'C'	210
(vi)	Grade 'B'	180
(vii)	Grade 'A'	180
(viii)	Personal/General Assistant	Grade - III
		Grade - II
		Grade - I
		135
		90
		50

Note: # The officials of Grade 'F' and above will be eligible if they have not provided with vehicles at NFRA cost.

XXIV. Driver's Salary – The reimbursement of expenditure on driver salary to all eligible employees shall be as under:

Post/Grade	Amount in Rs. Per Month
Grade 'C' to Grade 'E'	16,000/-

The officials of Grade 'F' and above will be eligible for reimbursement of driver salary if they have not provided with vehicles at NFRA cost. The officials of Grade 'C' will become eligible after serving 5 years in the grade.

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XXV. Reimbursement towards computing device, phone and internet connectivity and mobile handset*.

Sl. No.	Post/Grade	Monetary Limit in (Rs.) inclusive of taxes and incidentals, if any, for		
		Computing Devices Including accessories (Once in four years)	Mobile Handsets including accessories (Once in four years)	Phone and internet connectivity, including accessories (Annually or proportionately for the period in a year, as the case may be)
(i)	Executive Director	80,000/-	70,000/-	No Limit
(ii)	Grade 'F'	60,000/-	60,000/-	54,000/-
(iii)	Grade 'E'	60,000/-	48,000/-	42,000/-
(iv)	Grade 'D'	60,000/-	42,000/-	42,000/-
(v)	Grade 'C'	Need based, as may be approved by Chairperson	30,000/-	18,000/-
(vi)	Grade 'B'		20,000/-	12,000/-
(vii)	Grade 'A'		15,000/-	10,000/-
(viii)	Personal/ General Assistant		Need based, as may be approved by Chairperson	Need based, as may be approved by Chairperson
(ix)	PS to Chairperson on WTM and Protocol Officer	-	30,000/-	30,000/-
(x)	Others	Need based, as may be approved by Chairperson		

2. The 68 posts in NFRA were created with the approval of Department of Expenditure, Ministry of Finance and the Grades/Pay Scale are as per SEBI Scales. Whenever SEBI revises its Pay Scale, Perks and Allowances (for those approved for NFRA), corresponding changes will be applicable to NFRA also.

3. This issues with the approval of Competent Authority and after Consultation with D/o Expenditure vide their ID No. 19047/6/2020-EIV dated 13.5.2020.

Yours faithfully,

Rakesh Kumar

(Rakesh Kumar)

Under Secretary to the Government of India