

**HINDUSTAN AERONAUTICS LIMITED  
CORPORATE OFFICE:: BANGALORE**

HAL/HR/10(2)/2021

23<sup>rd</sup> August 2024

Sub: Revision of Pay Scales and Allowances of Officers w.e.f 1/1/2017 &  
Revision of Wage Structure of Workmen w.e.f 1/1/2017

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Divisions / Offices were informed vide Corporate Office Circular dated 31/8/2021 to recover the amount due from superannuating employees by withholding the dues from the amount payable towards VL encashment and last month salary. The amount recovered is deposited as Fixed Deposit with Bank till the final decision on the matter.

2. In this connection, requests were received from many ex-employees for release of the withheld amount considering delay in disposal of the court case.

3. The matter was put up to the Board in its meeting held on 6<sup>th</sup> June 2024 and following is approved by the Board:

- i) **Superannuated** ex-employees will have the option to get their amount released from HAL;
- ii) On receipt of request, the recovered amount (along with accrued interest) will be credited to the Bank Account of the concerned ex-employee against a Bank Guarantee to be submitted by them;
- iii) Similar provision of submitting Bank Guarantee will also be available for the employees who are due for superannuation in future ;
- iv) Bank Guarantee will be valid for a period of 5 years and the cost towards Bank Guarantee will be borne by the concerned employees / ex-employees;
- v) In case of deceased superannuated ex-employees (in respect of whom amount was withheld but the ex-employee died in the intervening period), recovered amount will be released to the family members / nominees without obtaining the Bank Guarantee. In case of death of superannuated ex-employee after execution of Bank Guarantee but before final disposal of the case, Bank Guarantee will be returned to the family members / nominees. In case of death of any employee while in service, no amount will be withheld;

4. Interested superannuated ex-employees would submit their request to the HR Department of the Division/Office from which they superannuated informing their intention to withdraw the money in lieu of Bank Guarantee. Ex-employee may be advised to mention their Bank Account details in the request letter. HR Department in consultation with the Finance Department will intimate the amount for which Bank Guarantee is required to be furnished by the ex-employee. On receipt of the Bank Guarantee, withheld amount along with accrued interest will be credited to the account of the concerned ex-employee.



Contd2/-

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5. Bank Guarantee Format and sample letter to be addressed to the superannuated ex-employees are enclosed.
6. Division / Offices may bring the contents of the circular to the notice of the superannuated ex-employees and provide necessary assistance, please.

  
(D Deepak)  
Executive Director (HR)

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