



RVPN

RAJASTHAN RAJYA VIDYUT PRASARAN NIGAM LTD.

(CIN:L40109RJ2000SGC016485)

(A Govt. of Rajasthan Undertaking)

Office of Chief Controller of Accounts,

Regd Office:-Vidyut Bhawan, Jyoti Nagar, Jaipur 302005

Tele: 0141-2747037/Fax: 0141-2740066

Email - ao.estt.cont@rvpn.co.in Web site - www.rvpn.co.in

No.RVPN/CCOA/AO (E&C)/A/cs- Actuarial valuation / D.1068 Dt: 19-02-19

**M/s Charan Gupta Consultants Pvt. Ltd.,
Actuarial Consultancy Service,
B-40, Sector-52,
Noida-201307, (U.P.)**

**Sub: - Preparation of information for actuarial valuation of Pension,
Gratuity & Leave encashment liability for the year ending
31.03.2019, in respect of RVPN.**

Ref: - Your offer letter dt. 08.02.2019

Dear Sir,

With reference to the above, the assignment order for actuarial valuation of Pension, Gratuity & Leave Encashment liabilities at the time of retirement of employees, as per Ind. AS-19 in respect of existing employees and pensioners of RVPNL, is placed upon you as under:

1. Description and scope of assignment:

The scope of work would include:-

- a) Assessment of the adequacy of funding of the Pension Trust.
- b) Assessment of the adequacy of funding of the Gratuity Trust.
- c) Assessment of requirement of additional employer's contribution, required if any, for ensuring that future cash flows are sufficient to discharge the liabilities.
- d) Assessment of the liability for leave Encashment benefit on retirement.
- e) Assessment of the adequacy of funding of the Contributory Provident Fund.

The output to be given would include :-

- a) Valuation of pension amount.
- b) Gratuity valuation for maximum pay out of Rs. 20 Lakhs.
- c) Existing employees staff terminal valuation report (Pension & Gratuity).
- d) Cash outflows on account of terminal benefits for next 20 years.(Liability in respect of pension, family pension , unfunded terminal liability as on 31.03.2019, contribution to be made by the company (employer) to the trust in respect of pension and gratuity liability.)
- e) Assessment of increase in rate of current contribution for Pension & Gratuity to meet the shortfall.
- f) Leave Encashment valuation for the existing employees.
- g) Report in the format of Ind. AS-19 alongwith comparative figures of previous year reinstated as per Ind AS 19.
- h) Liability likely to arise during next 12 months from 31.03.2019 i.e. Current Liability.

2. Fee:

Consolidated Fee of Rs. 40000/- + GST (Total amount Rs.47,200/- including of GST @ 18%) shall be paid for valuation of Pension, Gratuity & Leave Encashment liabilities, as per revised Ind AS 19, for the year 2018-19.

3. Terms of Payment:

Payment will be made after completion of the assigned work and submitting bill in triplicate in the name of Accounts Officer (E&C), RVPN, Jaipur. Payment will be arranged by Sr. AO (EA-Cash) on certification by Sr. A.O. (A/c's) & completion of all formalities. However Statuary deduction shall be made, if applicable.

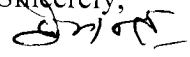
4. Work Completion Period:

One Week from the date of providing correct data and information to you by the Accounts wing. Job work will be carried out under the supervision of the Sr. AO (A/cs) RVPN, Jaipur.

5. **The decision of the Chief Controller of Accounts, RVPNL, in the matter of interpretation and scope of work etc. shall be final and binding upon both the parties.**

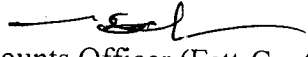
6. **All disputes, differences, questions, whatsoever, arise between; the parties shall be subject to jurisdiction of Courts of Jaipur, (Rajasthan) only.**

Yours Sincerely,


Accounts Officer (Estt-Control)

Copy to the following for information & necessary action:

1. The CAO(A/C's-W&M)/EA-Cash, RVPN, Jaipur
2. The Sr.AO (A/C's), RVPN, Jaipur


Accounts Officer (Estt-Control)