



Bihar State Power (Holding) Company Limited

बिहार स्टेट पावर (होल्डिंग) कम्पनी लिमिटेड

Registered Office, Vidyut Bhawan, Bailey Road, Patna-800021

निबंधित कार्यालय, विद्युत भवन, बेली रोड, पटना-800021

A Govt. of Bihar Undertaking

E-mail : gmfnkj@gmail.com : Mob. No. 7763813838

Letter No. MT/NIDHI/BSPHCL/ACTUARIAL VALUATION /32/2018/PART -1/ **68**

dated **24.01.2019**

From :

N. K. Jha,
General Manager (F&A)

To,

M/s. Charan Gupta Consultants Pvt Ltd.,
B-40, Sector-42,
Noida - 201307, Uttar Pradesh

M/s. A.D. Gupta,
301A, Pocket -2, Mayur Vihar ,
Phase - 1, Delhi -110091

M/s. K.K. Wadhwa FIAI,
321B, Pocket -2, Mayur Vihar ,
Phase - 1, Delhi -110091

Mr. Bhudev Chatterjee,
20, Becharam Chatterjee Road,
Kolkata-700034

Any other competent and interested Actuarial with vast experience in assessing terminal liability of Government entity.

Sub.: Invitation of quotation for Actuarial Valuation of BSPHCL and its Subsidiaries to be assess separately for all terminal benefits for the year ended on 31/03/2019.

Sir,

Bihar State Electricity Board, Patna (A Autonomous Body Constituted in compliance of Electricity Act-1948 by Govt. of Bihar) restructured on 31st October 2012 and formed a company namely Bihar State Power (Holding) Company Ltd. as Holding Company and four Subsidiary Company namely South Bihar Power Distribution Company Ltd., North Bihar Power Distribution Company Ltd., Bihar State Power Transmission Company Ltd. and Bihar State Power Generation Company Ltd.

As per policy of Govt. of Bihar, it was decided that Govt. of Bihar shall bear unfunded liabilities towards Terminal Benefit such as Pension, Gratuity and Leave Encashment with accumulated General Provident Fund & Group Saving Scheme of Employee up to the cut off date (i.e. 31.10.2012).

P.T.O.

Under the circumstances mentioned above, there is a need of a certain the Terminal Benefit Liability of Govt. of Bihar for the employee and pensioner on roll up to 31.10.2012 and Company for the period w.e.f 01.11.2012 on the basis of Actuarial Valuation. The nos. of employee and pensioner including family pensioner on roll on 31.10.2012 and as on date are given here under for your reference;

Category	On roll as on 31.10.2012	Addition (01.11.2012 to 31.12.2018)	Retire/Death/ Resign (01.11.2012 to 31.12.2018)	On roll as on 31.12.2018
Employee (Pensionable Service)	7779	0	3069	4710
Employee (NPS Member)	2120	5129		7249
Total Employee	9899	5129	3069	11959
Pensioner	14671	3069	3869	13877
Family Pensioner	6954	3869	2492	8331
Total Pensioner	21625	6938	6361	22208

In view the above we are inviting quotation from various consultants performing as an actuary to determine the actuarial liability of terminal benefit for the FY 2018-19 of BSPHCL and its four subsidiary separately to comply the Ind AS-19.

Further it is clarify that you have to submit Actuarial Valuation of Employee & Pensioner separately for BSPHCL and its subsidiary as well as liability of Govt. of Bihar and the company for each company. As such it is requested to submit the quotation to this office as earlier as possible preferably latest by 11.02.2019 (Monday) for taking decision for issue of order for the same.

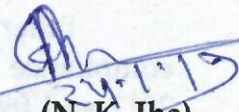
Yours faithfully,
Sd/-

(N. K. Jha)

General Manager (F&A)

Memo No.- 68 dated 24.01.2019

Copy forwarded to Dy. General Manager (I.T.), Bihar State Power (Holding) Co. Ltd., Patna for information and to upload the letter to company website.


(N. K. Jha)

General Manager (F&A)