Circular no. **893(b)** Date: 28.03.2017

Sub.: Incentive policy for engineers

Incentive policy for engineers given in circular no. 539(b) dated 16.9.11. There is an ambiguity about computation of incentives and deemed duration of project in the circular. Therefore, the circular has been modified as under:

1. Incentive shall be given only to select Asst. Engineer, Engineer, Asst. Project Manager & Project Managers. List of such engineers to be prepared by Admin. Further, a note on whether an engineer is eligible for incentive or not eligible for incentive shall be clearly stated at the time of appointment. Some engineers may be eligible for incentive at the discretion of the management after 1 to 3 years of employment.
2. Incentive shall be calculated as a fraction of no. of years of service for a particular project.Incentives shall continue to be a multiple of the no. of years of service in a project rounded off to the nearest quarter (fraction of quarter shall be ignored) of the last drawn salary as follows:
3. Project Manager – 2 ½ months of salary per year of service.
4. Asst Project Manager – 2 months of salary per year of service.
5. Sr. Engineer & Engineer – 1 ½ months of salary per year of service.
6. Asst. Engineer– 1 month of salary per year of service.
7. Engineers should have joined the project atleast12 months before the date of completion to be eligible for incentives.
8. The engineer eligible for incentive must be working either in the same project or in any other project of the company as on date of completion of the project.
9. Incentives shall be paid only for the duration of service in that project. Eg.: An Engineer may have joined six months after start of project worked for 2 years and was transferred to another project six months prior to the completion of the project in that case incentives shall be paid for two years.
10. Under no circumstance shall be engineer be eligible for incentive if he/she resigns or their services are terminated before the end of the project. Exception shall not be made even for a single day.
11. The incentive policy shall be applicable only for the projects given below. Incentives for new projects shall be added to the list from time to time. The incentive shall be payable for only a limited period that is the projected date of completion of the project. In case the project is not completed in the defined time then the engineer shall be eligible for only 50% of the incentive as given above at the time end of the projected completion date. The balance incentive shall be paid only on completion of the entire project or the deemed date of completion of the entire project (at discretion of management). Engineers must continue to work for the company in any project to be eligible for the incentives at the time of actual completion of the project. List of projects is given below:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Sl. No | Project | Start date | Project date of completion | Projected duration of the project |
|  | SOB Phase I, II & III | NA | NA | NA |
|  | KNM | NA | NA | NA |
|  | MNM | NA | NA | NA |
|  | PMR I | NA | NA | NA |
|  | GWE | NA | NA | NA |
|  | VOC | Jan 2015 | June 2019 | 4.5 years |
|  | VSC | NA | NA | 2.5 years |
|  | BNC | Jan 2014 | December 2019 | 5 years |
|  | Vista | Oct 2012 | September 2017 | 5 years |
|  | PMR II | April 2013 | March 2017 | 4 years |
|  | Serene | Oct 2015 | September 2017 | 2 years |
|  | NE – Phase I | April 2015 | December 2016 | 1.75 years |

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