



NITOL-NILOY GROUP

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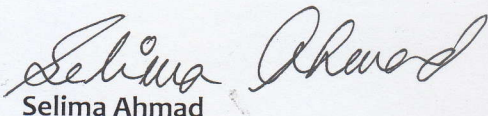
Date: 11 Jan. 2016

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Office Notice

Subject: Employees' Retirement Policy of Nitol - TATA Division

1. The Management of Nitol-TATA Division recognises the valuable contribution made by employees of all ages and the importance of supporting its loyal and committed employees. To facilitate their transition from the work life to retirement, at a time and pace that suits the individual best, a pre-plan is indispensable and a '**Retirement Policy**' will assist employees in planning for their retirement.
2. The policy will be introduced as the '**Retirement policy-2016**' and the Management of Nitol-TATA Division has decided that the retirement age for all the staff (Management & Support) will be **65 (Sixty Five)** years.
3. The respective Department may recommend retaining a highly skilled employee on a contractual basis (renewable) after the retirement age (**65**). The recommendation should be submitted to the **Retention Committee** through HRD **3 (three) months** before the retirement age of an individual. The **Retention Committee** will review the eligibility and potentiality of the individual employee and a contractual employment may be offered according to the individual's physical condition, nature of duty and expertise. The Retention Committee will be comprised of:
 - a. **Vice –Chairperson & Group HR Director, NNG**
 - b. **Respective Director/Advisor/CBO/ED/Departmental Head**
 - c. **Director HRD (Nitol - TATA Division)**
4. The contractual employment must be agreed upon by both the parties and the employee should reply in writing within **2 (two) weeks** from the date of receiving the offer letter, as to his/her intention to accept/reject the offer. The contractual employee will not be entitled to any further benefits beyond the conditions agreed upon.
5. The Order will be effective from **1st April 2016** and it is subject to review or amendment by the Management any time when necessary.


Selima Ahmad

Vice – Chairperson & Group HR Director
Nitol – Niloy Group