



No: A.60011/80/2011/HRPC/81

Date: 16th March, 2021

The Regional Executive Director
Airports Authority of India
Northern/Western/Eastern/Southern/North-East
Region **Delhi/Mumbai/Kolkata/Chennai/Guwahati**

The Executive Director,
Airports Authority of India
RCDU/FIU, **New Delhi**

The Airport Director
Airports Authority of India
Kolkata/Chennai Airport

The Director,
Indian Aviation Academy,
New Delhi

The Principal,
Civil Aviation Training College (CATC),
Bamrauli, **Prayagraj**

The General Manager,
Airports Authority of India
CRSD/E&M Workshop,
New Delhi

Corporate HRM Circular No. 09 / 2021

Subject: Superannuation Benefit Scheme (SBS) - AAI Employees Defined Contribution Scheme (AAIEDCS) – reg.

Reference to CHRM Circular No. 20/2018 dated 07th June 2018, the AAI Board in its 199th Board Meeting has resolved that, if the corpus amount of superannuated/ retired/ deceased employees of AAI under AAIEDCS is less than Rs. 2,00,000/- (INR 2 lakhs) at the time of each claim settlement then, the refund of corpus amount shall be allowed in such cases, if so requested by the superannuated/ retired/ nominee of the deceased employee.

2. Further, in case subsequent to claim settlement, by way of refund or annuity policy issue, as the case may be, if any further EDCP arrear is received by the SBS trust in respect of such superannuated/ retired/ deceased employee who has availed the refund of his/her corpus then, such superannuated/ retired/ nominee of deceased employee can again seek for refund of the corpus amount (i.e. arrear

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amount plus interest earned by trust thereon, if any) in case the said corpus amount is less than Rs. 2,00,000/- (INR 2 lakhs). (An illustration is enclosed as Annexure- 1)

3. This issues with the approval of the competent authority.

R. Prabhu
(R. Prabhu)

Executive Director (HR)

Distribution: -

- ❖ OSD to Chairman
- ❖ DGM (ES) to Member(HR)/ Member(Ops)/ Member(Plng)/ Member(ANS)/ Member (Fin)/ CVO
- ❖ All HoDs at CHQ / Operational Office / AAI Office Complex
- ❖ ED (Finance)
- ❖ ED (HR-II) / All GM (HR) at CHQ
- ❖ GM(HR), Social Security Cell – for necessary action
- ❖ GM (IT) for uploading on AAI Website
- ❖ SBS Trust
- ❖ GS, AAEU/ GS, IAKU/ GS, AAIEG/ GS, ATCG(I)/ GS, IAAIOA/ GS, AAI SC/ST EWA/ GS, AAI SC/ST/OBC (NE) EWA
- ❖ Hindi version will follow

Annexure - 1

Illustration 1:

An employee has a corpus (SBS Card closing balance) of Rs. 1.90 lakhs at the time of final settlement and he/she has requested for refund of corpus and his/her corpus is refunded. Accordingly, after refund of Rs. 1.90 lakhs, in case any EDCP arrear amounting to Rs. 50,000/- is received by the SBS Trust say after six months by way of any arrear on account of interest then, the employee can seek refund again for the amount of Rs. 50,000/-.

Illustration 2:

An employee has a corpus (SBS Card closing balance) of Rs. 1.90 lakhs before final settlement. If, in the meanwhile he/she receives any EDCP arrear amounting to Rs. 50,000/- by way of any arrear on account of interest then, his/her updated corpus will be Rs. 2.40 lakhs. Such employees will NOT be eligible for refund of corpus amount.

Illustration 3:

An employee has a corpus (SBS Card closing balance) of Rs. 10 lakhs at the time of final settlement by way of issue of Annuity policy. If after the issue of policy for Rs. 10 lakhs another EDCP arrear amounting to Rs. 50,000/- is received by the SBS Trust say after six months by way of any arrear on account of interest then, the employee can seek refund for the amount of Rs. 50,000/-.

R. Prabhu