

## SCHEME FOR ENGAGEMENT OF ADVISORS FOR SPECIALISED ASSIGNMENTS.

01 TITLE:

This scheme will be called "Scheme for engagement of Advisors for specialised assignments".

02 SCOPE:

The policy aims for value addition and obtaining domain expertise from outside. This policy covers contractual engagement of senior Executives as Advisor having relevant experience and expertise on fixed tenure basis on consolidated payment. This policy is not meant for re-appointment, but for use of expertise of experienced personnel on tenure basis to meet the functional requirement of the organisation in view of superannuation/non-availability of experienced executives in various disciplines.

03 ELIGIBILITY:

- (i) The following categories of individuals will be eligible for engagement as Advisor under the Scheme:

Retired Executive Directors/General Managers/DGMs/AGMs of NALCO or other Maharatna/ Navaratna/Miniratna & Schedule-A CPSEs /Directors in State PSUs/Director level officers in Central Government or equivalent ranks in State Government/ Retired Class-I gazetted officers of Central or State Government or executives having at least 20 years relevant experience in private sector.

- (ii) The Candidates must be below 64 years of age.

04 PERIOD OF ENGAGEMENT:

- (i) The initial period of engagement of the Advisor under this scheme shall be one (01) year subject to maximum age limit of 65 years.
- (ii) The period of engagement may be extended for a period of one year at a time, as may be decided by the Management, based on the performance of the incumbent, subject to the specified maximum age limit.
- (iii) In no case, the Advisor will be engaged beyond 65 years of age.

05 SELECTION PROCESS:

- (a) The requirement/ requisition for the position of Advisor in a function/discipline will have to be sent to Corporate R&P Cell with the clearance of the concerned Functional Director/D(HR) and after obtaining in-principle approval of CMD.
- (b) On receipt of the in-principle approval, the Corporate R&P Cell will take such steps, as may be required, for publishing in Employment news and at least one local news paper and website the requirement after obtaining approval of D(HR).
- (c) The applications (for Corporate, S&P, M&R, Vizag and Regional Offices) received against the advertisement in news papers and website) will be scrutinised by the R&P Cell at Corporate Office with assistance from the concerned Department.
- (d) A list containing details about the eligible candidates would be placed before the selection committee.
- (e) The selection committee shall comprise normally of following:
  - (i) Concerned Functional Director for the discipline requiring the engagement of Advisor/Consultant.
  - (ii) Director (Finance);
  - (iii) Director (HR)
  - (vi) Two External experts from reputed Govt. Organisation/Institute such as IIT/NIT/IIM/XIMB etc. as decided by Management.
- (f) The selection committee may, if considered necessary, conduct an interview of the shortlisted candidates and recommend a select list in order of merit.
- (g) The selection committee may also recommend a select list, based on career/experience and performance records of the shortlisted candidates as placed before them by the Corporate R&P Cell.
- (h) The recommendations of the selection committee shall be placed before CMD for approval before issue of offer of engagement of the selected candidate(s).
- (i) The HR Committee and the Board will be kept informed about such engagements from time to time.

06 OFFER OF ENGAGEMENT:

Offer of engagement shall be issued in writing by the R&P Cell of H&A Department and will clearly specify the terms and conditions of engagement of the Advisor.

07 DESIGNATION:

The selected candidate shall be designated as Advisor with specified discipline for which he/she is selected.

08 DUTIES AND RESPONSIBILITIES:

- (i) The Advisor shall be responsible for providing professional advice/assistance/consultation to the Management in his/her area/discipline of engagement and will be responsible for his actions/inputs.
- (ii) Detailed Job description for the position will be specified by the concerned Departments/ Discipline at the time of giving requisition for the position of Advisor.
- (iii) In addition to the laid down jobs/ duties/ responsibilities, the incumbent may be assigned any other responsibility based on requirement/ evolving organisational necessities from time to time.
- (iv) The deliverables on the assignment would be specified by the concerned department and any other works assigned to him from time to time.

09. COMPENSATION AND BENEFITS:

- (a) Consolidated monthly compensation/Honorarium for minimum 20 working days in a month will be regulated as under:

Sl.No	Position	Monthly Compensation (Ceiling)
1	For Retd. Executive Directors and equivalent	Rs. 80,000/- pm
2	For Retd. General Managers and equivalent	Rs. 70,000/- pm
3	For Retd. Dy.GMs/AGMs and equivalent	Rs. 60,000/- pm

Consolidated monthly compensation/Honorarium shall be calculated on pro-rata basis i.e. actual number of days worked in a month.

- (b) Leave:

No paid leave is admissible during the tenure period. However, the incumbent shall inform the Management about their period of absence well in advance.

- (c) TA/DA:

TA/DA and other boarding/lodging charges shall be payable as per entitlement applicable to the existing executives at the comparable level limited to that of the level of Executive Director in NALCO. whenever tours are undertaken for the jobs related to assignment.

- (d) Other benefits:

- i) The incumbent will get the medical benefit for self and spouse at the Hospitals of the Company only when posted at Units having hospital. At other places, they will be covered with a medical insurance up to a value of Rs.5 lakhs and the premium on this account will be borne by the Company.
- ii) Transport facility will be provided by the Company on as and when basis depending upon the nature of assignment.



10 OTHER CONDITIONS:

- (a) The incumbent would be normally stationed at any place as may be specified in the offer of engagement.
- (b) The appointment to the post of Advisor shall be subject to medical fitness to be certified by Company's Medical Board.
- (c) Notice period- the contract of engagement can be terminated from either side by one month's notice or consolidated compensation amount in lieu thereof.
- (d) Secrecy- The incumbent has to maintain the integrity and secrecy of the company's business and shall not engage himself/herself with any other business during his tenure as Advisor. He shall perform the duties of Advisor with due diligence.
- (e) This scheme may be modified, amended or repealed at any time with the approval of the Chairman-cum-Managing Director.

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