

# **SRES - NFIR**

## **SPECIAL CASH PACKAGE IN LIEU OF LTC - RBE 95/2020 CONDITIONS :**

- Government of India has issued the above package w.e.f. 12.10.2020.
- Cash equivalent of Leave encashment.
- The employee may use anyone of the LTC available in a Block Year.
- The employee can avail LTC fare without leave encashment.
- Need not take leave for this purpose nor undertake any travel.
- Employees have to surrender their passes
- Employee eligible to travel in Rail in any class will get LTC fare Rs.6000/-.
- Due to Covid-19 Pandemic Situation many employees had not availed the passes
- The deemed fare has to be calculated based on the normal eligibility of an employee.

### **Example for Leave Encashment :**

- a) If an employee draw Basic Pay Rs.60,000 :  $\frac{60,000 \times 1.17 \times 10}{30} = \text{Rs.23,400/-}$ .
- b) Fare Value = 6000 x 4 Family Members = Rs.24,000/-.
- c) Employee will get total cash equivalent = Rs.47,400/-.
- d) Amount to spent on cash equivalent = Rs.23,400 + (Rs.24,000x3) = Rs.95,400/-.