

CO/Mktg/ZD/FP/18/2024

Date: 06.08.2024

TO**ALL ZONAL MANAGERS, REGIONAL MANAGERS (Marketing)**
OFFICERS IN-CHARGE OF DIVISIONS
MDC, ZTCs, STCs, AUDIT AND INSPECTION CENTRES**Re: Clarification -Stagnation increment -Addition to basic pay after reaching**
Maximum of the scale of pay to Class II

This has reference to Circular Ref: Per.Admin/ZD/495 Dt. 15.05.2023 issued by CO Personnel Department, which has drawn reference to a circular issued by CO Personnel Department Ref: Per.Admin/ZD/455 dt15.09.2021, which deals with release of stagnation increment to class I, III& IV employees. In the said circular dated 15.05.2023, release of stagnation increment was delinked from the imposition of penalty/penalties under Rule 39(1) of Life Insurance Corporation of India (Staff) Rules, 1960. It was also decided that the release of the stagnation increment shall not be deferred in such cases, however in case where an employee is under suspension, the decision regarding release of stagnation increment would be taken after the period of absence from duty due to suspension is decided by the Competent Authority.

In view of queries received from various offices regarding applicability of above circular to Development Officers (Class II), it is hereby clarified that same provisions will be applicable to Development Officers as well.

All other provisions of the circulars issued from time to time regarding stagnation increment - addition to basic pay after reaching Maximum of the scale of pay to Development Officers, shall remain unaltered.

**Executive Director (Marketing/PD)& CMO**