

**GOVERNMENT OF KERALA****Abstract**

Taxes Department- The Kerala State Financial Enterprises Limited - Revision of Pay and Allowances for Workmen, Officers and Top Level Executive Category Employees with effect from 01.08.2022-Approved-Orders Issued.

TAXES(H)DEPARTMENT

G.O.(Ms)No.13/2026/TAXES Dated,Thiruvananthapuram, 06-03-2026

- Read 1. Letter No.4155/Gov dated 18/07/2024 from the Managing Director of the Kerala State Financial Enterprises Limited
2. G.O.(Rt)No.255/2025/TAXES dated 19.03.2025
3. Letter No.2312 dated 01.01.2026 from the Managing Director of the Kerala State Financial Enterprises Limited

ORDER

The Managing Director of the Kerala State Financial Enterprises Limited as per the letter read as 1st paper above had informed that the last Long Term Settlement regarding pay, allowance and other service benefits of the company employees expired on 31.07.2022 and requested to grant permission to initiate bilateral discussions for a new Long Term Settlement with effect from 01.08.2022.

2. As per Government Order read as 2nd paper above, sanction was accorded to the Managing Director of the Kerala State Financial Enterprises Limited to initiate bilateral discussions for a new Long Term Settlement with effect from 01.08.2022 for a period of 5 years with the following conditions:

- a. Fitment Benefit shall be limited to 10%. Service weightage may be fixed as 0.5% of basic pay per completed year subject to a maximum period of 30 years. Total benefit of Fitment & Service Weightage may be limited to a combined monetary ceiling of Rs.10,000/-
- b. The hike in allowances must be fixed under a reasonable limit i.e., will be limited to below 10% hike.
- c. The increments should be limited within a range of 2-3%.
- d. Whatever be the provisions in the agreement, the Government reserves the final say on the matter.
- e. Draft agreement should be forwarded to the Government for vetting.

3. Accordingly, the Managing Director of the Kerala State Financial Enterprises Limited as per the letter read as 3rd paper above had furnished the proposal containing Long Term settlement in respect of Workmen and Officers and proposal for the revision of pay and allowances of Top Level Executive Category of employees along with the decision of the Board of Directors of the company for the consideration of the Government. The key components of the proposed pay revision are summarized as follows:-

- (i) Merger of Dearness Allowance at 31%, as on 01.08.2022, with basic pay.
- (ii) Grant of fitment benefit at 10% for full-time employees and 11% for part-time employees.
- (iii) Allowance of service weightage increments, being one increment for the completion of four years and two increments for the completion of eight years of the completed service.
- (iv) The anticipated increase in turn over and profitability will ensure that additional financial outflow on account of pay revision can be met without any constraint on cash flow and profitability.

4. Government have examined the matter in detail and approved the revision of Pay and Allowances for Workmen, Officers and Top Level Executive Category Employees of the Kerala State Financial Enterprises Ltd with effect from 01.08.2022 as detailed in the Appendix to this order.

(By order of the Governor)

K R JYOTHILAL

ADDITIONAL CHIEF SECRETARY

To:

The Managing Director, The Kerala State Financial Enterprises Limited, Thrissur.

The Principal Accountant General (A&E/Audit), Kerala, Thiruvananthapuram.

The Finance(PU-C) Department (Vide No:1699503/PU-C2/13/2021-FIN dated 11.02.2026 and 05.03.2026).

The Planning and Economic Affairs(BPE)Department (Vide No.PLGEA-BPE2/21/2026-PLGEA dated 24/02/2026)

The General Administration (SC) Department

The Information and Public Relations Department (Web&New Media).

Stock file/ Office Copy(H2/259/2024-Taxes).

Forwarded /By order
Signed by

Babu G

Date: 06-03-2026 14:26:37
Section Officer

Copy to:- Private Secretary to Hon'ble Minister for Finance

A. WORKER CATEGORY**D) The Master Scale and scale of pay is revised as under w.e.f 01.08.2022.**

<i>Existing Master Scale</i>	24500-700/4-27300-900/4-30900-1100/5-36400-1300/5-42900-1600/5-50900-1800/5-59900-2000/5-69900-2300/8-88300-2700/10-115300.
<i>Revised Master Scale</i>	34600-1040-35640-1070-36710-1100-37810-1130-38940-1170-40110-1200-41310-1240-42550-1280-43830-1310-45140-1350-46490-1390-47880-1440-49320-1480-50800-1520-52320-1570-53890-1620-55510-1670-57180-1720-58900-1770-60670-1820-62490-1870-64360-1930-66290-1990-68280-2050-70330-2110-72440-2170-74610-2240-76850-2310-79160-2370-81530-2450-83980-2520-86500-2600-89100-2670-91770-2750-94520-2840-97360-2920-100280-3010-103290-3100-106390-3190-109580-3290-112870-3390-116260-3490-119750-3590-123340-3700-127040-3810-130850-3930-134780-4040-138820-4160-142980-4290-147270-4420-151690-4550-156240-4690-160930-4830-165760-4970-170730-5280-175850.

<i>Sl.No</i>	<i>Category</i>	<i>Existing Scale of Pay</i>	<i>Revised Scale of Pay</i>
1	<i>Office Attendant/Watchman</i>	24500-700-27300-900-30900-1100-36400-1300-42900	34600-64360
2	<i>Driver/OA(HG)</i>	27300-900-30900-1100-36400-1300-42900-1600-50900-1800-59900	38940-89100
3	<i>HG Driver/Despatch Assistant/OA(SG)</i>	30000-900-30900-1100-36400-1300-42900-1600-50900-1800-59900- 2000-	42550-160930

		69900-2300-88300- 2700-107200	
4	<i>Assistant Grade II/Junior Assistant</i>	35300-1100-36400- 1300-42900-1600- 50900-1800-59900- 2000-67900	50800-100280
5	<i>Assistant Grade I/Senior Assistant</i>	37700-1300-42900- 1600-50900-1800- 59900- 2000-69900- 2300-88300	53890-130850
6	<i>Spl. Grade Assistant</i>	40300-1300-42900- 1600-50900-1800- 59900- 2000-69900- 2300-88300-2700- 115300	57180-170730
7	<i>P.T. Employees</i>	13800-300-15300- 400-21300-500- 26300	20100-600-20700- 620-21320-640- 21960-660-22620- 680-23300-700- 24000-720-24720- 740-25460-760- 26220-790-27010- 810-27820-830- 28650-860-29510- 890-30400-910- 31310-940-32250- 970-33220-1000- 34220-1030-35250- 1060-36310-1090- 37400-1120-38520- 1160-39680

II) Allowances applicable to Workmen will be revised as follows:

<i>Sl.No</i>	<i>Allowances</i>	<i>Existing</i>	<i>Revised</i>
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	<i>Cashier's Allowance(Per Month)</i>			
<i>a</i>	<i>i</i>	<i>Cashier's working in junior branches</i>	<i>1010</i>	<i>1120</i>
	<i>ii</i>	<i>Cashier's working in medium branches</i>	<i>1120</i>	<i>1240</i>
	<i>iii</i>	<i>Cashier's working in Senior/Super branches</i>	<i>1240</i>	<i>1370</i>
	<i>iv</i>	<i>Cashier's Charge Allowance per day of charge subject to the condition that the total charge allowance for a month shall not exceed the Cashier's Allowance applicable to that branch.(2nd Cashier in Major,Super branches will also be paid this Allowance not exceeding the Maximum limit)</i>	<i>60</i>	<i>70</i>
	<i>v</i>	<i>Cashier's Allowance in RR Office(Per month, for one person)</i>	<i>680</i>	<i>750</i>
<i>b</i>	<i>Medical Allowance per year</i>			
	<i>i</i>	<i>Regular Employees</i>	<i>7500</i>	<i>8250</i>
	<i>ii</i>	<i>P.T. Employees</i>	<i>5600</i>	<i>6200</i>
<i>c</i>	<i>External Duty Risk Allowance will be paid to Dispatch Assistants/Office Attendants</i>		<i>1000</i>	<i>1100</i>
<i>d</i>	<i>Dispatch/ Franking Allowance per month for one Dispatch Asst./Office Attendant in a Unit</i>		<i>500</i>	<i>550</i>
<i>e</i>	<i>Allowance to Drivers per month</i>		<i>a) Rs.1200 per month.</i> <i>b) Rs. 500 as allowance for each day of halt</i>	<i>a) Rs.1320 per month.</i> <i>b) Rs. 550 as allowance for each day of halt</i>

			while on tour when they are forced to halt at out stations during their trip, apart from official DA & IC, where company has no facility to halt. This claim will be limited to 3 stays per trip. A bill from the hotel/lodge where the driver stayed should be produced.	while on tour when they are forced to halt at out stations during their trip, apart from official DA & IC, where company has no facility to halt. This claim will be limited to 3 stays per trip. A bill from the hotel/lodge where the driver stayed should be produced.
f		<i>Spectacle Allowance</i>	Rs. 4000(4 times in service with 3 years gap)	Rs. 4400(4 times in service with 3 years gap)
g		<i>Washing Allowance to PTS/Drivers per month</i>	640	710
h		<i>Chappal Allowance to OA/Driver/PTS per year</i>	950	1050
i		<i>Gold Loan Risk Allowance to Assistants in Gold Loan Counters</i>	Up to 1 Crore: 400/-. 1 Crore to 2 Crore: 450/-. 2 Crore to 4 Crore: 500/-.	Up to 1 Crore: 440/-. 1 Crore to 2 Crore: 500/-. 2 Crore to 4 Crore: 550/-.

			4 Crore to 10 Crore: 600/-.	4 Crore to 10 Crore: 660/-.
			10 Crore to 20 Crore:800/-.	10 Crore to 20 Crore: 880/-.
			Above 20 Crore -:1000/-	Above 20 Crore-:1100/-
		<i>Conveyance Allowance per month</i>	300	330
		<i>Spl.Allowance to parents of physically/mentally challenged</i>	Nil	1000

B. OFFICER CATEGORY

1) The Master Scale and scale of pay is revised as under w.e.f 01.08.2022

<i>Master Scale of Officers category</i>	
<i>Existing</i>	40100- 1800/5-49100-2000/5-59100-2300/5-70600-2800/5-84600-3200/5-100600- 3600/5-118600-4100/4-135000-4500/9-175500-4800/6-204300
<i>Revised</i>	56600-1700-58300-1750-60050-1800-61850-1860-63710-1910-65620-1970-67590-2030-69620-2090-71710-2150-73860-2220-76080-2280-78360-2350-80710-2420-83130-2490-85620-2570-88190-2650-90840-2730-93570-2810-96380-2890-99270-2980-102250-3070-105320-3160-108480-3250-111730-3350-115080-3450-118530-3560-122090-3660-125750-3770-129520-3890-133410-4000-137410-4120-141530-4250-145780-4370-150150-4500-154650-4640-159290- 4780-164070-4920-168990-5070-174060-5220-179280-5380-184660-5540-190200-5710-195910-5880-201790-6050-207840-6240-214080-6420-220500-6620-227120-6810-233930-7020-240950-7230-248180-7450-255630-7670-263300-7900-271200-8140-279340-8380-287720-8630-296350

<i>Sl.No</i>	<i>Category</i>	<i>Existing Scale of Pay</i>	<i>Revised scale of pay</i>
1	<i>Assistant Manager</i>	<i>40100-1800-49100-2000-59100-2300-70600-2800-84600-3200-100600-3600-118600-4100-135000-4500-144000</i>	<i>56600-184660</i>
2	<i>Manager Grade IV</i>	<i>51100-2000-59100-2300- 70600-2800-84600-3200- 100600-3600-118600-4100-135000-4500-166500</i>	<i>73860-195910</i>
3	<i>Manager Grade III</i>	<i>61400-2300-70600-2800- 84600-3200-100600-3600-118600-4100-135000-4500-171000</i>	<i>88190-227120</i>
4	<i>Manager Grade II</i>	<i>68300-2300-70600-2800-84600-3200-100600-3600-118600-4100-135000-4500-175500-4800-194700</i>	<i>96380-263300</i>
5	<i>Chief Manager</i>	<i>94200-3200-100600-3600-118600-4100-135000-4500-175500-4800-199500</i>	<i>133410-296350</i>

II) Allowance applicable to Officers

i) Medical Allowance:

The medical allowance will be revised to Rs.12100 per year from the present rate of Rs.11000.

ii) Spectacle Allowance:

Existing 5000 will be continue to officers category(4 times in the service with 3 years gap). Because worker category & Top level officer category have allotted 4400.

iii) Risk allowance for operating the Gold Loan Scheme:

Sl No	Category of the branch	Manager	Assistant Manager
		Amount in Rs.	Amount in Rs.
1	Up to 1 crore outstanding gold loan	350	400
2	Above 1 crore to 2 crore outstanding gold loan	500	550
3	Above 2 crore to 4 crore outstanding gold loan	600	660
4	Above 4 crore to 10 crore outstanding gold loan	700	770
5	Above 10 crore to 20 crore outstanding gold loan	750	825
6	Above 20 crore to 40 crore outstanding gold loan	900	990
7	Above 40 crore outstanding gold loan	1000	1100

iv) Cost of one financial daily and one magazine:

Allowed subject to a maximum of Rs. 440 per month(Existing Rs.400/Month)

v) Reimbursement of outdoor expenses for business promotion

The unit head will be reimbursed the expenditure incurred for outdoor duty @ Rs.600, Rs.850, Rs.1100 and Rs.1350 in Small, Medium, Major, Super Branches respectively.

vi) Conveyance Allowance:

The conveyance allowance per month will be revised as follows

<i>Category of Officers</i>	<i>Present Rate Rs.</i>	<i>Revised Rate Rs.</i>
<i>All Asst. Managers</i>	<i>800</i>	<i>880</i>
<i>All Managers who don't own vehicle</i>	<i>1000</i>	<i>1100</i>
<i>All officers other than Asst. Managers</i>	<i>2000</i>	<i>2200</i>
<i>Special allowance to parents of physically/mentally challenged children</i>	<i>Nil</i>	<i>1000</i>

vii) Other concessions to the workmen as per the long term settlement due on 01.08.2022 will be extended to Officers as well, wherever applicable. The benefit enjoyed by the Officers neither modified nor annulled by the consensus shall be continued.

C. Top Level Executive Category

I) The Master Scale and scale of pay is revised as under w.e.f 01.08.2022

<i>Master Scale of Top Level Executive Category</i>	
<i>Existing</i>	<i>91600-3200/2-98000-3600/5-116000-4100/6-140600-4500/10-185600-4800/8-224000</i>
<i>Revised</i>	<i>129200-3880-133080-3990-137070-4110-141180-4240-145420-4360-149780-4490-154270-4630-158900-4770-163670-4910-168580-5060-173640-5210-178850-5370-184220-5530-189750-5690-195440-5860-201300-6040-207340-6220-213560-6410-219970-6600-226570-6800-</i>

	233370-7000-240370-7210-247580-7430-255010-7650-262660-7880-270540-8120-278660-8360-287020-8610-295630-8870-304500-9140-313640-9410-323050-9690-332740
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<i>Sl.No</i>	<i>Name of the Post</i>	<i>Existing Scale of Pay</i>	<i>Revised Scale of Pay</i>
1	<i>Assistant General Manager</i>	<i>91600-3200-98000-3600-116000-4100-140600-4500-185600-4800-214400</i>	<i>129200-313640</i>
2	<i>Deputy General Manager</i>	<i>101600-3600-116000-4100-140600-4500-185600-4800-219200</i>	<i>145420-323050</i>
3	<i>General Manager</i>	<i>108800-3600-116000-4100-140600-4500-185600-4800-224000</i>	<i>154270-332740</i>

II) Allowances

<i>Sl. No</i>	<i>Particulars</i>	<i>Present Rate(Rs.)</i>	<i>Revised Rate(Rs.)</i>
a.	<i>Medical Allowance per year</i>	<i>9000</i>	<i>9900</i>
b.	<i>Spectacle Allowance(4 times in 3 years span)</i>	<i>4000</i>	<i>4400</i>
c.	<i>Cost of Financial Daily & One Magazine (Per Month)</i>	<i>400</i>	<i>440</i>
d.	<i>Conveyance Allowance</i>	<i>2000</i>	<i>2200</i>

	(Per Month)		
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III) Other benefits

i) Executives on completion of 5 years of service in the cadre will be granted a higher grade within the scale.

ii) All the other benefit enjoyed by the officers which are specifically mentioned here are applicable to the Top Level Executives also.

D. The following conditions are applicable to both Worker, Officer, Top Level Officer Category Employees:-

I) Fixation of pay in the Revised scale.

1. The revised scales of pay shall come into force with effect from 01.08.2022.

2. All employees who were in service as on 31.07.2022 shall come over to the revised scale of pay with effect from 01.08.2022. There will be no option.

3. Existing scale of pay for the purpose of these rules is the scale of pay immediately prior to 01.08.2022.

4. Existing emoluments for the purpose of these rules shall be the total of:
(a) Basic Pay in the existing scale of pay as on 01.08.2022, including increments, if any. Stagnation increments shall also be reckoned.

(b) Personal Pay, if any, not specifically ordered to be absorbed in future increase of pay.

(c) Dearness Allowance admissible at the rate of 31% on such pay vide (a), (b) and (c) above.

5. Fitment Benefit and Service Weightage

To the existing emoluments computed above, shall be added an amount equal to **10% of basic pay** as fitment and one increment, in the pre-revised scale, will be granted to those who have put in a service of 4 years and above, and another increment will be granted to those who have put in a service of 8 years and above as on 01.08.2022, as the case may be (subject to a maximum of 2 increments) towards Service Weightage, provided the amount of Fitment Benefit and Service Weightage taken together shall not exceed Rs.25,000/-.

6. If the amount arrived at, by adding the amounts at clauses 4 and 5 above, is a stage in the revised scale, the pay will be fixed at that stage and if not, at the next higher stage in the revised scale.

(Note: Service for the purpose of this rule means Service including broken periods of service in the Company qualifying for normal increments in the scale of pay. Time spent on leave not counting for normal increment will not be reckoned with).

II) Stagnation Increment

- i) The employees who reach the maximum of the scale of pay and become ineligible for future increments in the revised scale of pay will be allowed stagnation increment at the last stage of increment of the scale of pay for the first 4 years and one biennial increment thereafter will be given.*
- ii) If any employee's pay in the lower scale includes stagnation increments, and if he gets promotion to a higher scale, the pay of the employee in the promoted scale should be fixed after due application of the fixation rule in force in KSFE, in a stage as provided in the master scale applicable.*

III) Dearness Allowance

DA will be revised in every six months on the basis of average of 12 months AICPI in the preceding months. New neutralisation point is 361.75 as on 01.07.2022.

IV) The following allowances will be paid as per G.O.(P)No.27/2021/Fin dated 10/02/2021.(This have effect from the next month in which the Pay Revision order is issued.)

- a. House Rent Allowance*
- b. Hill tract allowance*
- c. Warm clothing allowance.*
- d. Allowance to physically challenged.*
- e. Education Allowance to the parents of physically/mentally challenged children.*

V) Medical Benefits

a. The following additional amendments will be made in the Medical Benefit Rules of the Company:

- i) The maximum amount of reimbursement of room rent will be Rs.1100/- per day instead of the present rate of Rs.1000/- per day.*
- ii) The maximum reimbursement of hospitalisation for employees and their dependents together is fixed at Rs. 10 Lakh in a financial year.*

iii) *Period of hospitalization required is 24 hours and no hospitalization needed for Dialysis & Chemo-therapy, Radiation & Cataract surgery. This will continue without change.*

iv) *Annual income of the dependent parents should not exceed Rs.75,000/-*

v) *All other conditions are at Annexure I*

b. Medical Benefit to Children

i) *In case of Male child: Up to attaining 24 years of age or obtaining an employment whichever is earlier. This criteria is not applicable for mentally challenged male child.*

ii) *In case of female child the basis of eligibility will be till the date of employment or marriage whichever is earlier. This criteria is not applicable for mentally challenged female child.*

iii) *Post renal and similar continuous medication: Post renal and similar continuous medication without hospitalisation may be allowed subject to a maximum of Rs 4000/- or the actual cost, whichever is lower in a month.*

VI) Housing Loan

<i>Sl. No</i>	<i>Items</i>	<i>Existing</i>	<i>Revised</i>
<i>1</i>	<i>Housing Loan</i>	<i>2000000</i>	<i>3000000</i>
<i>2</i>	<i>Additional Housing Loan</i>	<i>500000</i>	<i>750000</i>

In addition to the existing housing conditions, the minimum eligibility criteria has been revised to one year. The condition that there should not be any house in the name of employee/spouse/minor dependent children is removed. All other terms & conditions remains unaltered

All conditions other than mentioned in circular 53/2023(P&HR) dated 08.12.2023 will be as applicable to the employees in Government of Kerala.

VII) Vehicle Loan

<i>Sl. No</i>	<i>Items</i>	<i>Existing</i>	<i>Revised</i>
<i>1</i>	<i>Two Wheeler</i>	<i>60000</i>	<i>90000</i>
<i>2</i>	<i>Four Wheeler</i>	<i>450000</i>	<i>600000</i>
<i>In addition to the existing vehicle loan, a special car loan at a concessional rate will also be sanctioned. This can be availed 2 times in service.</i>			

VIII) Mangalya Loan/Advance

The maximum amount has been revised to Rs.5,00,000/- (existing Rs.3,50,000/-) on the condition that the amount will be limited to 10 times of net salary with maximum amount of Rs.5 Lakh. The interest rate will be charged at the rate equivalent to the cost of funds of the Company (Interest rate of FD from Public + Guarantee commission).

IX) Concession in interest Rates.

<i>Sl. No</i>	<i>Schemes</i>	<i>Limit of Advance</i>		<i>Interest Concession in the prevailing Rate</i>	
		<i>Existing Amount(Rs)</i>	<i>Revised Amount(Rs)</i>	<i>Existing Rate</i>	<i>Revised Rate</i>
<i>1</i>	<i>CVL</i>	<i>200000</i>	<i>225000</i>	<i>3%</i>	<i>3%</i>
<i>2</i>	<i>Gold Loan</i>	<i>150000</i>	<i>200000</i>	<i>2.5%</i>	<i>2.5%</i>
<i>3</i>	<i>KPL</i>	<i>300000</i>	<i>300000</i>	<i>3%</i>	<i>3%</i>
<i>4</i>	<i>NHFS(For those who availed employees House Loan)</i>	<i>1000000</i>	<i>1000000</i>	<i>3%</i>	<i>3%</i>
<i>5</i>	<i>Sugama Akshaya Over Draft</i>	<i>Existing(10 times of net salary subject to maximum</i>		<i>Revised(10 times of net salary subject to maximum amount</i>	

		amount of Rs)	of Rs)
	1)PTS	100000	125000
	2)Office Attendent	140000	175000
	3)Assistant	200000	250000
	4)Officers	400000	450000

The interest rate of SAOD will be 1.5% over and above the cost of funds (The rate of FD+Guarantee Commission) as on 31st March every year. Accordingly, the present rate will be 10.70%. The rate of interest will be revised on 1st of April every year based on the cost of fund as on 31st March of the immediately preceding Financial year.

X) Employees' Computer Loan:

The limit of Employees' Computer/Laptop/Tab/Smart phone loan amount is Rs.50,000/- (existing Rs.30,000/-). The norm for loan amount and interest rates continue to be the same. This may be availed twice in service with a gap of 3 years.

XI) Leave Travel Concession:

Leave Travel Concession will be continued as per G.O.(P)No.27/2021/Fin dated 10/02/2021.

XII) The Office Cash Hours

The Office cash hours of normal branches will be modified as 10.00 am to 04.30 pm and that of Evening branches from 01.00pm to 06.30pm (Lunch break remains unchanged).

E. General Conditions

1. The revised Scale of pay will be sanctioned with effect from 01.08.2022 and the date of effect of revised rates of allowances other than DA will be the next month in which the Pay Revision order is issued. New employees appointed after 31.07.2022 are eligible for only the minimum of the scale of pay. The matter of payment of arrears will be decided by the Government later.

2. The revision will be applicable only to the permanent employees working against sanctioned posts.

3. *No other benefits mentioned in this order will be granted without specific orders from Government.*
4. *This pay revision will not be applicable to contract/daily waged employees.*
5. *The expenditure on account of the revision should be met from the internal resources of the company and Government will not provide any financial support, now or at a later stage, on account of this.*
6. *No stepping up of the scales of Pay of any category will be allowed under any circumstances.*
7. *Daily waged employees must be selected only for a limited period of 179 days. Contract/Daily waged employees in KSFE cannot be posted permanently. The directions of Circular No.55/2022/FIN, dated 08/07/2022 must be strictly followed.*
8. *The maximum employer contribution to EPF should be limited at 12% of Rs.15000/- i.e. Rs.1800/-.*
9. *The TBHG will be sanctioned on completion of 8, 15, 22, & 27 years of service in the entry post. All rules & conditions regarding this will be as applicable to the employees in Government of Kerala.*
10. *No posts (permanent/deputation/temporary/daily waged/provisional) shall be created without prior approval of Government.*
11. *The posts kept vacant over one year should be abolished as per G.O(P)No. 1208/2001/Fin dated 22/10/2001.*
12. *Under no circumstances Government grants,if any, be diverted for meeting establishment expenditure including salary expenditure. Item-wise expenditure incurred out of Government grants should be specifically noted in the annual accounts.*
13. *The company shall not engage any person whether permanent, temporary, contract, daily wages, casual etc. unless a vacancy is existing in a suitable post which has been created validly with formal approval of Government.*
14. *The employees will not be eligible for any allowance, other than those sanctioned in this pay revision order. The date of effect of all revised rates of allowances in this order other than DA will be the next month in which the Pay Revision order is issued.*
15. *In the case of any doubt regarding pay scales, fixation etc, prior concurrence of Government shall be obtained before arriving at a decision.*

16. The orders issued subsequent to General Pay Revision orders of Government employees should not be implemented without prior Government sanction.

17. The Managing Director, KSFE Ltd. will be held personally liable for any kind of discrepancies while implementing the pay revision order.



രഹസ്യം

കേരള സർക്കാർ

മന്ത്രിസഭായോഗത്തിന്റെ നടപടിക്കുറിപ്പുകൾ

തീയതി : 02-03-2026

ഫയൽ നം. എച്ച്2/259/2024/നി.വ.

ഇനം നം: 3790

വിഷയം : നികുതി വകുപ്പ് - കെ.എസ്.എഫ്.ഇ. ജീവനക്കാരുടെ 01.08.2022 മുതലുള്ള ശമ്പള പരിഷ്കരണം - സംബന്ധിച്ച്.

തീരുമാനം : കുറിപ്പിലെ നിർദ്ദേശം അംഗീകരിച്ചു.

(ഒപ്പ്)

പിണറായി വിജയൻ

മുഖ്യമന്ത്രി

(ശരിപ്പകർപ്പ്)

ഡോ. എ. ജയതിലക്
ചീഫ് സെക്രട്ടറി

അഡീഷണൽ ചീഫ് സെക്രട്ടറി, നികുതി വകുപ്പ്.

കേരള സർക്കാർ
 (പിണറായി വിജയൻ മന്ത്രിസഭ)
 മന്ത്രിസഭായോഗത്തിനുള്ള കുറിപ്പ്

1	ഫയൽ നം.	:	എച്ച്2/259/2024/നി.വ
2	വകുപ്പ്	:	നികുതി (എച്ച്) വകുപ്പ്
3	വിഷയം	:	കെ.എസ്.എഫ്.ഇ ജീവനക്കാരുടെ 01/08/2022 മുതലുള്ള ശമ്പള പരിഷ്കരണം- സംബന്ധിച്ച്.
4	മന്ത്രിസഭായോഗത്തിൽ സമർപ്പിക്കാനുള്ള മുഖ്യമന്ത്രിയുടെ ഉത്തരവ് തീയതി	:	26/02/2026
5	i. ഇത് സാമ്പത്തിക ബാധ്യതയുള്ളതാണോ ii. സാമ്പത്തിക ബാധ്യതയുള്ളതാണെങ്കിൽ ധനകാര്യ വകുപ്പുമായി ആലോചിച്ചിട്ടുണ്ടോ, ഉണ്ടെങ്കിൽ അവരുടെ അഭിപ്രായം മന്ത്രിസഭായോഗത്തിനുള്ള കുറിപ്പിൽ ഉൾക്കൊള്ളിച്ചിട്ടുണ്ടോ?	:	അതെ ഉണ്ട്
6	മറ്റേതെങ്കിലും വകുപ്പുമായി ആലോചിച്ചിട്ടുണ്ടോ, ഉണ്ടെങ്കിൽ അവരുടെ അഭിപ്രായം മന്ത്രിസഭായോഗത്തിനുള്ള കുറിപ്പിൽ ഉൾക്കൊള്ളിച്ചിട്ടുണ്ടോ?	:	ഉണ്ട്
7	കരട് കുറിപ്പ് സമർപ്പിച്ച ജോയിന്റ് സെക്രട്ടറിയുടെ പേര്.	:	ശ്രീ.മനോജ്.കെ
8	കരട് കുറിപ്പ് അംഗീകരിച്ച അഡീഷണൽ ചീഫ് സെക്രട്ടറിയുടെ പേര്	:	ശ്രീ.കെ.ആർ.ജ്യോതിലാൽ
9	മന്ത്രിസഭയ്ക്കുള്ള കരട് കുറിപ്പ് അഡീഷണൽ ചീഫ് സെക്രട്ടറി അംഗീകരിച്ച തീയതി.	:	26/02/2026
10	കരട് കുറിപ്പ് അംഗീകരിച്ച ചീഫ് സെക്രട്ടറിയുടെ പേര്	:	ഡോ.എ.ജയതിലക്
11	മന്ത്രിസഭയ്ക്കുള്ള കരട് കുറിപ്പ് ചീഫ് സെക്രട്ടറി അംഗീകരിച്ച തീയതി	:	26/02/2026
12	കരട് കുറിപ്പ് അംഗീകരിച്ച മന്ത്രിയുടെ പേര്	:	ശ്രീ.കെ. എൻ. ബാലഗോപാൽ
13	മന്ത്രിസഭയ്ക്കുള്ള കരട് കുറിപ്പ് മന്ത്രി അംഗീകരിച്ച തീയതി	:	27/02/2026
14	കുറിപ്പിന്റെ പകർപ്പുകൾ സമർപ്പിച്ച തീയതി	:	27/02/2026
15	മന്ത്രിസഭാ യോഗം തീരുമാനം എടുത്ത തീയതി	:	
16	തീരുമാനം പുറപ്പെടുവിച്ച സർക്കാർ ഉത്തരവ്/കത്തിന്റെ നമ്പരും തീയതിയും	:	

മന്ത്രിസഭാ യോഗത്തിനുള്ള കുറിപ്പ്

കേരള സ്റ്റേറ്റ് ഫിനാൻഷ്യൽ എൻ്റർപ്രൈസസ് ലിമിറ്റഡ്-ലെ വർക്കർ, ഓഫീസർ, ടോപ് ലെവൽ എക്സിക്യൂട്ടീവ് എന്നീ കാറ്റഗറികളിലുള്ള ഉദ്യോഗസ്ഥരുടെ ശമ്പളം, അലവൻസ് എന്നിവ പരിഷ്കരിക്കുന്നതുമായി ബന്ധപ്പെട്ടതാണ് ഈ കുറിപ്പ്.

2. കെഎസ്എഫ്ഇ ജീവനക്കാരുടെ ശമ്പളം, അലവൻസ്, മറ്റ് സേവന ആനുകൂല്യങ്ങൾ എന്നിവ സംബന്ധിച്ച അവസാന ദീർഘകാല സെറ്റിൽമെന്റ് 31.07.2022 ന് അവസാനിച്ചതായും ഓഫീസർമാരെയും വർക്കർമാരെയും പ്രതിനിധീകരിക്കുന്ന അസോസിയേഷനുകൾ/യൂണിയനുകൾ ഡിമാന്റ് ചാർട്ടർ സമർപ്പിച്ചതായും ഈ വിഷയത്തിൽ ഉടൻ ചർച്ചകൾ ആരംഭിക്കാൻ കമ്പനിയോട് ആവശ്യപ്പെടുകയും ചെയ്തിട്ടുണ്ടെന്നും ആയതിനാൽ 01.08.2022 മുതൽ പ്രാബല്യത്തിൽ വരുന്ന ഒരു പുതിയ ദീർഘകാല സെറ്റിൽമെന്റിനായി ഉഭയകക്ഷി ചർച്ചകൾ ആരംഭിക്കാൻ അനുമതി നൽകണമെന്ന് 18.07.2024 ലെ 4155/Gov നമ്പർ കത്ത് പ്രകാരം കെഎസ്എഫ്ഇ മാനേജിംഗ് ഡയറക്ടർ അഭ്യർത്ഥിച്ചിരുന്നു.

3. ധനകാര്യ വകുപ്പുമായി കൂടിയാലോചിച്ചപ്പോൾ, ചുവടെ ചേർക്കുന്ന അഭിപ്രായം ലഭ്യമാക്കി.

“ 'Finance' agrees to give approval to KSFE to initiate bilateral discussions for a new Long Term Settlement with effect from 01.08.2022 for a period of 5 years with the below mentioned conditions The finalization of the Settlement should only be with the prior sanction of Govt; with the concurrence of FD and the Management should not make any legally enforceable commitments in

this regard without the prior approval of Govt.

- a. Fitment Benefit shall be limited to 10%. Service weightage may be fixed as 0.5% of basic pay per completed year subject to a maximum period of 30 years. Total benefit of Fitment & Service Weightage may be limited to a combined monetary ceiling of Rs.10,000/-,
- b. The hike in allowances must be fixed under a reasonable limit i.e., will be limited to below 10% hike.
- c. The increments should be limited within a range of 2-3%.
- d. Whatever be the provisions in the agreement, the Government reserves the final say on the matter.
- e. AD may also be requested to forward the draft agreement to FD for vetting.

"This has the approval of Hon'ble Minister(Finance)".

4. അതനുസരിച്ച്, 19.03.2025 ലെ സ.ഉ(സാധാ)നം.255/2025/നികുതി പ്രകാരം, 01.08.2022 മുതൽ പ്രാബല്യത്തിൽ വരുന്ന 5 വർഷത്തേക്ക് ഒരു പുതിയ ദീർഘകാല സെറ്റിൽമെന്റിനായി ഉഭയകക്ഷി ചർച്ചകൾ ആരംഭിക്കാൻ കെ.എസ്.എഫ്.ഇ മാനേജിംഗ് ഡയറക്ടർക്ക് അനുമതി നൽകിയിരുന്നു.

5. 01.01.2026 ലെ 2312 നമ്പർ കത്ത് പ്രകാരം, കെ.എസ്.എഫ്.ഇ. യിലെ വർക്ക്മെൻ, ഓഫീസർമാർ എന്നിവരുടെ ദീർഘകാല സെറ്റിൽമെന്റും ടോപ് ലെവൽ എക്സിക്യൂട്ടീവുകളുടെ ശമ്പളവും അലവൻസുകളും പരിഷ്കരിക്കുന്നതിനുള്ള നിർദ്ദേശവും ബോർഡിന്റെ തീരുമാനത്തോടൊപ്പം

സർക്കാരിന്റെ പരിഗണനയ്ക്കായി മാനേജിംഗ് ഡയറക്ടർ സമർപ്പിച്ചു. ടി ശമ്പള പരിഷ്കരണ ശിപാർശയിലെ പ്രധാന ഘടകങ്ങൾ ചുവടെ ചേർക്കുന്നു:-

(i) Merger of Dearness Allowance at 31%, as on 01.08.2022, with basic pay.

(ii) Grant of fitment benefit at 10% for full-time employees and 11% for part-time employees.

(iii) Allowance of service weightage increments, being one increment for completion of four years and two increments for completion of eight years of completed service.

(iv) The anticipated increase in turn over and profitability will ensure that additional financial out flow on account of pay revision can be met with out any constraint on cash flow and profitability.

6. കെ.എസ്.എഫ്.ഇ മാനേജിംഗ് ഡയറക്ടർ സമർപ്പിച്ച നിർദ്ദേശം ധനകാര്യ വകുപ്പിന്റെ അഭിപ്രായത്തിനായി അയച്ചപ്പോൾ ധനകാര്യ വകുപ്പ് നൽകിയ റിമാർക്സ് അനുബന്ധം-(A) ആയി ചേർത്തിരിക്കുന്നു.

7. സർക്കാർ പുറപ്പെടുവിച്ച മാർഗ്ഗനിർദ്ദേശങ്ങളുടെ അടിസ്ഥാനത്തിൽ കെ.എസ്.എഫ്.ഇ.യിലെ വർക്കർ, ഓഫീസർ, ടോപ്പ് ലെവൽ എക്സിക്യൂട്ടീവ് വിഭാഗം ജീവനക്കാരുടെ ശമ്പളം, അലവൻസുകൾ, മറ്റ് ആനുകൂല്യങ്ങൾ എന്നിവ പരിഷ്കരിക്കുന്നതിന് ധനകാര്യ വകുപ്പ് അനുമതി നൽകുകയും ശമ്പള പരിഷ്കരണ കണക്കുകൾ പി.ഇ.ബി.യും മന്ത്രിസഭയും മുമ്പാകെ സമർപ്പിക്കുന്നതിനും കരട് സർക്കാർ ഉത്തരവ് ധനകാര്യ വകുപ്പിന്

പരിശോധനയ്ക്കായി അയയ്ക്കാനും ഭരണ വകുപ്പിനോട് അഭ്യർത്ഥിച്ചിരുന്നു.

8. അനുബന്ധം-(A)യിലെ ധനകാര്യ വകുപ്പിന്റെ അഭിപ്രായങ്ങളുടെ അടിസ്ഥാനത്തിൽ, പബ്ലിക് എൻ്റർപ്രൈസസ് ബോർഡിന് മുമ്പാകെ നിർദ്ദേശം സമർപ്പിക്കുന്നതിനായി ഫയൽ പ്ലാനിംഗ് (ബിപിഇ) വകുപ്പിലേക്ക് അയക്കുകയുണ്ടായി. പ്രസ്തുത വകുപ്പ് ചുവടെ ചേർക്കുന്ന അഭിപ്രായത്തോടെ ഫയൽ മടക്കി നൽകി.

“File is returned to Administrative Department along with the minutes (attached below) of the meeting held on 23/02/2026 for necessary action.”

9. 23.02.2026 ന് ഉച്ചയ്ക്ക് 12 മണിക്ക് ചീഫ് സെക്രട്ടറി ഹൈബ്രിഡ് മോഡിൽ വിളിച്ചുചേർത്ത കെ.എസ്.എഫ്.ഇ. ജീവനക്കാരുടെ ശമ്പള പരിഷ്കരണ നിർദ്ദേശവുമായി ബന്ധപ്പെട്ട യോഗത്തിന്റെ മിനിറ്റ്സ് അനുബന്ധം-(B) ആയി ചേർത്തിരിക്കുന്നു.

10. യോഗത്തിന്റെ തീരുമാനം ചുവടെ ചേർക്കുന്നു:-

“Public Enterprises Board approved the proposal for revision of Pay and Allowances for Workers, Officers and Top level Executive category employees of Kerala State Financial Enterprises Limited (KSFE) w.c.f. 01/08/2022 as per the terms and conditions approved by Finance Department”.

11. ഫയൽ ചംക്രമണം ചെയ്തപ്പോൾ, ഈ വിഷയം മന്ത്രിസഭയുടെ പരിഗണനയ്ക്ക് സമർപ്പിക്കുവാൻ ബഹുമാനപ്പെട്ട മുഖ്യമന്ത്രി ഉത്തരവായി.

തീരുമാനിക്കേണ്ട വിഷയം

കേരള സ്റ്റേറ്റ് ഫിനാൻഷ്യൽ എൻ്റർപ്രൈസസ് ലിമിറ്റഡിലെ വർക്കർ, ഓഫീസർ, ടോപ്പ് ലെവൽ എക്സിക്യൂട്ടീവ് എന്നീ വിഭാഗം ജീവനക്കാരുടെ ശമ്പളവും അലവൻസുകളും 01/08/2022 തീയതി മുതൽ പ്രാബല്യത്തിൽ പരിഷ്കരിക്കുന്നതിന് അനുബന്ധം (A)-യിൽ ധനകാര്യ വകുപ്പ് അഭിപ്രായപ്പെട്ടതും പബ്ലിക് എൻ്റർപ്രൈസസ് ബോർഡ് അംഗീകരിച്ചതും പ്രകാരം അനുമതി നൽകാവുന്നതാണോ?

ANNEXURE - A

1699503/PU-C2/13/2021-FIN

Finance(PU-C)Department

2864505/TAXES-H2/259/2024-TAXES

Dated:11-02-2026

'Finance' agrees to revise the pay, allowances and other benefits of Worker, Officer and Top Level Executive Category employees of KSFE based on the guidelines issued by the government earlier, as mentioned below.

A. WORKER CATEGORY

1) The Master Scale and scale of pay is revised as under w.e.f 01.08.2022.

<i>Existing</i>	24500-700/4-27300-900/4-30900-1100/5-36400-1300/5-42900-1
<i>Master Scale</i>	600/5-50900-1800/5-59900-2000/5-69900-2300/8-88300-2700/10-115300.
<i>Revised Master Scale</i>	34600-1040-35640-1070-36710-1100-37810-1130-38940-1170-40110-1200-41310-1240-42550-1280-43830-1310-45140-1350-46490-1390-47880-1440-49320-1480-50800-1520-52320-1570-53890-1620-55510-1670-57180-1720-58900-1770-60670-1820-62490-1870-64360-1930-66290-1990-68280-2050-70330-2110-72440-2170-74610-2240-76850-2310-79160-2370-81530-2450-83980-2520-86500-2600-89100-2670-91770-2750-94520-2840-97360-2920-100280-3010-103290-3100-106390-3190-109580-3290-112870-3390-116260-3490-119750-3590-123340-3700-127040-3810-130850-3930-134780-4040-138820-4160-142980-4290-147270-4420-151690-4550-156240-4690-160930-4830-165760-4970-170730-5280-175850.

<i>Sl.No</i>	<i>Category</i>	<i>Existing Scale of Pay</i>	<i>Revised Scale of Pay</i>
1	<i>Office Attendant/Watchman</i>	24500-700-27300 -900-30900-1100 -36400-1300-42900	34600-64360
2	<i>Driver/OA(HG)</i>	27300-900-30900 -1100-36400-1300 0-42900-1600-50900 900-1800-59900	38940-89100
3	<i>HG Driver/Despatch Assistant/OA(SG)</i>	30000-900-30900 -1100-36400-1300 0-42900-1600-50900 900-1800-59900- 2000-69900-2300 -88300-2700-107200	42550-160930
4	<i>Assistant Grade II/Junior Assistant</i>	35300-1100-36400 0-1300-42900-1600 00-50900-1800-59900- 2000-67900	50800-100280
5	<i>Assistant Grade I/Senior Assistant</i>	37700-1300-42900	53890-130850

	<i>stant</i>	0-1600-50900-18 00-59900- 2000- 69900-2300-8830 0	
6	<i>Spl. Grade Assistant</i>	40300-1300-4290 0-1600-50900-18 00-59900- 2000- 69900-2300-8830 0-2700-115300	57180-170730
7	<i>P.T. Employees</i>	13800-300-15300 -400-21300-500- 26300	20100-600-20700 -620-21320-640-2 1960-660-22620- 680-23300-700-2 4000-720-24720- 740-25460-760-2 6220-790-27010- 810-27820-830-2 8650-860-29510- 890-30400-910-3 1310-940-32250- 970-33220-1000- 34220-1030-3525 0-1060-36310-10 90-37400-1120-3 8520-1160-39680

II) Allowances applicable to Workmen will be revised as follows:

Sl.No	Allowances	Existing	Revised	
Cashier's Allowance(Per Month)				
a	i	Cashier's working in junior branches	1010	1120
	ii	Cashier's working in medium branches	1120	1240
	iii	Cashier's working in Senior/Super branches	1240	1370
	iv	Cashier's Charge Allowance per day of charge subject to the condition that the total charge allowance for a month shall not exceed the Cashier's Allowance applicable to that branch. (2 nd Cashier in Major, Super branches will also be paid this Allowance not exceeding the Maximum limit)	60	70
	v	Cashier's Allowance in RR Office(Per month, for one person)	680	750
b	Medical Allowance per year			
	i	Regular Employees	7500	8250
	ii	P.T. Employees	5600	6200

c	External Duty Risk Allowance will be paid to Dispatch Assistants/Office Attendants	1000	1100
d	Dispatch/ Franking Allowance per month for one Dispatch Asst./Office Attendant in a Unit	500	550
e	Allowance to Drivers per month	<p>a) Rs.1200 per month.</p> <p>b) Rs. 500 as allowance for each day of halt while on tour when they are forced to halt at out stations during their trip, apart from official DA & IC, where company has no facility to halt. This claim will be limited to 3 stays per trip. A bill from the hotel/lodge</p>	<p>a) Rs.1320 per month.</p> <p>b) Rs. 550 as allowance for each day of halt while on tour when they are forced to halt at out stations during their trip, apart from official DA & IC, where company has no facility to halt. This claim will be limited to 3 stays per trip. A bill from the hotel/lodge</p>

		where the driver should be produced.	where the driver should be produced.
f	Spectacle Allowance	Rs. 4000(4 times in service with 3 years gap)	Rs. 4400(4 times in service with 3 years gap)
g	Washing Allowance to PTS/Drivers per month	640	710
h	Chappal Allowance to OA/Driver/PTS per year	950	1050
i	Gold Loan Risk Allowance to Assistants in Gold Loan Counters	Up to 1 Crore: 400/- 1 Crore to 2 Crore: 450/- 2 Crore to 4 Crore: 500/- 4 Crore to 10 Crore: 600/- 10 Crore to 20 Crore: 800/- Above 20 Crore - :1000/-	Up to 1 Crore: 440/- 1 Crore to 2 Crore: 500/- 2 Crore to 4 Crore: 550/- 4 Crore to 10 Crore: 660/- 10 Crore to 20 Crore: 880/- Above 20 Crore - :1100/-

	Conveyance Allowance per month	300	330
	Spl.Allowance to parents of physically/mentally challenged	Nil	1000

B. OFFICER CATEGORY

1) The Master Scale and scale of pay is revised as under w.e.f 01.08.2022

<i>Master Scale of Officers category</i>	
<i>Existing</i>	40100- 1800/5-49100-2000/5-59100-2300/5-70600-2800/5-84600-3200/5-100600- 3600/5-118600-4100/4-135000-4500/9-175500-4800/6-204300
<i>Revised</i>	56600-1700-58300-1750-60050-1800-61850-1860-63710-1910-65620-1970-67590-2030-69620-2090-71710-2150-73860-2220-76080-2280-78360-2350-80710-2420-83130-2490-85620-2570-88190-2650-90840-2730-93570-2810-96380-2890-99270-2980-102250-3070-105320-3160-108480-3250-111730-3350-115080-3450-118530-3560-122090-3660-125750-3770-129520-3890-133410-4000-137410-4120-141530-4250-145780-4370-150150-4500-154650-4640-159290- 4780-164070-4920-168990-5070-174060-5220-179280-5380-184660-5540-190200-5710-195910-5880-201790-6050-207840-6240-214080-6420-220500-6620-227120-6810-233930-7020-240950-7230-248180-7450-255630-7670-263300-7900-271200-8140-279340-8380-287720-8630-296350

<i>Sl</i>	<i>Categor</i>	<i>Existing Scale of</i>	<i>Revised s</i>
<i>.Ny</i>			<i>cale of p</i>

o		Pay	ay
1	Assistant Manager	40100-1800-49100-2000-59100-2300-70600-2800-84600-3200-100600-3600-118600-4100-135000-4500-171000	56600-184660
2	Manager Grade IV	51100-2000-59100-2300-70600-2800-84600-3200-100600-3600-118600-4100-135000-4500-166500	73860-195910
3	Manager Grade III	61400-2300-70600-2800-84600-3200-100600-3600-118600-4100-135000-4500-171000	88190-227120
4	Manager Grade II	68300-2300-70600-2800-84600-3200-100600-3600-118600-4100-135000-4500-175500-4800-194700	96380-263300
5	Chief Manager	94200-3200-100600-3600-118600-4100-135000-4500-175500-4800-199500	133410-296350

II) Allowance applicable to Officers

i) Medical Allowance:

The medical allowance will be revised to Rs. 12100 per year from the present rate of Rs. 11000.

ii) Spectacle Allowance:

Existing 5000 will be continue to officers category(4 times in the service with 3 years gap). Because worker category & Top level officer category have allotted 4400.

iii) Risk allowance for operating the Gold Loan Scheme:

Sl	Category of the branch	Manager	Assistant

No		Manager	
		Amount in Rs.	Amount in Rs.
1	Up to 1 crore outstanding gold loan	350	400
2	Above 1 crore to 2 crore outstanding gold loan	500	550
3	Above 2 crore to 4 crore outstanding gold loan	600	660
4	Above 4 crore to 10 crore outstanding gold loan	700	770
5	Above 10 crore to 20 crore outstanding gold loan	750	825
6	Above 20 crore to 40 crore outstanding gold loan	900	990
7	Above 40 crore outstanding gold loan	1000	1100

iv) Cost of one financial daily and one magazine:

Allowed subject to a maximum of Rs. 440 per month (Existing Rs.400/Month)

v) Reimbursement of outdoor expenses for business promotion

The unit head will be reimbursed the expenditure incurred for outdoor duty @ Rs.600, Rs.850, Rs.1100 and Rs.1350 in Small, Medium, Major, Super Branches respectively.

vi) Conveyance Allowance:

The conveyance allowance per month will be revised as follows

Category of Officers	Present Rate	Revised Rate
	Rs.	Rs.
All Asst. Managers	800	880

All Managers who don't own vehicle	1000	1100
All officers other than Asst. Managers	2000	2200
Special allowance to parents of physically/mentally challenges children	Nil	1000

vii) Other concessions to the workmen as per the long term settlement due on 01.08.2022 will be extended to Officers as well, wherever applicable. The benefit enjoyed by the Officers neither modified nor annulled by the consensus shall be continued.

C. Top Level Executive Category

1) The Master Scale and scale of pay is revised as under w.e.f 01.08.2022

Master Scale of Top Level Executive Category	
Existing	91600-3200/2-98000-3600/5-116000-4100/6-140600-4500/10-185600-4800/8-224000
Revised	129200-3880-133080-3990-137070-4110-141180-4240-145420-4360-149780-4490-154270-4630-158900-4770-163670-4910-168580-5060-173640-5210-178850-5370-184220-5530-189750-5690-195440-5860-201300-6040-207340-6220-213560-6410-219970-6600-226570-6800-233370-7000-240370-7210-247580-7430-255010-7650-262660-7880-270540-8120-278660-8360-287020-8610-295630-8870-304500-9140-313640-9410-323050-9690-332740

Sl.No	Name of the Post	Existing Scale of Pay	Revised Scale of Pay
1	Assistant General Manager	91600-3200-98000-3600-116000-4100-140600-4500-185600-4800-214400	129200-313640
2	Deputy General Manager	101600-3600-116000-4100-140600-4500-185600-4800-219200	145420-323050
3	General Manager	108800-3600-116000-4100-140600-4500-185600-4800-224000	154270-332740

II) Allowances

Sl. No	Particulars	Present Rate(Rs.)	Revised Rate(Rs.)
a.	Medical Allowance per year	9000	9900
b.	Spectacle Allowance(4 times in 3 years span)	4000	4400
c.	Cost of Financial Daily & One Magazine (Per Month)	400	440
d.	Conveyance Allowance (Per Month)	2000	2200

III) Other benefits

i) Executives on completion of 5 years of service in the cadre will be granted a higher grade within the scale.

ii) All the other benefit enjoyed by the officers which are specifically mentioned here are applicable to the Top Level Executives also.

D. The following conditions are applicable to both Worker, Officer, Top Level Officer Category Employees:-

1) Fixation of pay in the Revised scale.

1. The revised scales of pay shall come into force with effect from 01.08.2022.

2. All employees who were in service as on 31.07.2022 shall come over to the revised scale of pay with effect from 01.08.2022. There will be no option.

3. Existing scale of pay for the purpose of these rules is the scale of pay immediately prior to 01.08.2022.

4. Existing emoluments for the purpose of these rules shall be the total of:

(a) Basic Pay in the existing scale of pay as on 01.08.2022, including increments, if any. Stagnation increments shall also be reckoned.

(b) Personal Pay, if any, not specifically ordered to be absorbed in future increase of pay.

(c) Dearness Allowance admissible at the rate of 31% on such pay vide (a), (b) and (c) above.

5. Fitment Benefit and Service Weightage

To the existing emoluments computed above, shall be added an amount equal to **10% of basic pay** as fitment and one increment, in the pre-revised scale, will be granted to those who have put in a service of 4 years and above, and another increment will be granted to those who have put in a service of 8 years and above as on 01.08.2022, as the case may be (subject to a maximum of 2 increments) towards Service Weightage, provided the amount of Fitment Benefit and Service Weightage taken together shall not exceed Rs.25,000.

6. If the amount arrived at, by adding the amounts at clauses 4 and 5 above,

is a stage in the revised scale, the pay will be fixed at that stage and if not, at the next higher stage in the revised scale.

(Note: Service for the purpose of this rule means Service including broken periods of service in the Company qualifying for normal increments in the scale of pay. Time spent on leave not counting for normal increment will not be reckoned with).

II) Stagnation Increment

i) The employees who reach the maximum of the scale of pay and become ineligible for future increments in the revised scale of pay will be allowed stagnation increment at the last stage of increment of the scale of pay for the first 4 years and one biennial increment thereafter will be given.

ii) If any employee's pay in the lower scale includes stagnation increments, and if he gets promotion to a higher scale, the pay of the employee in the promoted scale should be fixed after due application of the fixation rule in force in KSFE, in a stage as provided in the master scale applicable.

III) Dearness Allowance

DA will be revised in every six months on the basis of average of 12 months AICPI in the preceding months. New neutralisation point is 361.75 as on 01.07.2022.

IV) The following allowances will be paid as per G.O.(P)No.27/2021/Fin dated 10/02/2021.(This have effect from the next month in which the Pay Revision order is issued.)

a. House Rent Allowance

b. Hill tract allowance

c. Warm clothing allowance.

d. Allowance to physically challenged.

e. Education Allowance to the parents of physically/mentally challenged children.

V) Medical Benefits

a. The following additional amendments will be made in the Medical Benefit Rules of the Company:

i) The maximum amount of reimbursement of room rent will be Rs.1100/- per day instead of the present rate of Rs.1000/- per day.

ii) The maximum reimbursement of hospitalisation for employees and their dependents together is fixed at Rs. 10 Lakh in a financial year.

iii) Period of hospitalization required is 24 hours and no hospitalization needed for Dialysis & Chemo-therapy , Radiation & Cataract surgery. This will continue without change.

iv) Annual income of the dependent parents should not exceed Rs.75,000/-.

v) All other conditions are at Annexure I

b. Medical Benefit to Children

i) In case of Male child: Up to attaining 24 years of age or obtaining an employment whichever is earlier. This criteria is not applicable for mentally challenged male child.

ii) In case of female child the basis of eligibility will be till the date of

employment or marriage whichever is earlier. This criteria is not applicable for mentally challenged female child.

iii) Post renal and similar continuous medication: Post renal and similar continuous medication without hospitalisation may be allowed subject to a maximum of Rs 4000/- or the actual cost, whichever is lower in a month.

VI) Housing Loan

Sl. No	Items	Existing	Revised
1	Housing Loan	2000000	3000000
2	Additional Housing Loan	500000	750000

In addition to the existing housing conditions, the minimum eligibility criteria has been revised to one year. The condition that there should not be any house in the name of employee/spouse/minor dependent children is removed. All other terms & conditions remains unaltered

All conditions other than mentioned in circular 53/2023(P&HR) dated 08.12.2023 will be as applicable to the employees in Government of Kerala.

VII) Vehicle Loan

Sl. No	Items	Existing	Revised
1	Two Wheeler	60000	90000
2	Four Wheeler	450000	600000

In addition to the existing vehicle loan, a special car loan at a concessional rate will also be sanctioned. This can be availed 2 times in service.

VIII) Mangalya Loan/Advance

The maximum amount has been revised to Rs.5,00,000/- (existing Rs.3,50,000/-) on the condition that the amount will be limited to 10 times of net salary with maximum amount of Rs.5 Lakh. The interest rate will be charged at the rate equivalent to the cost of funds of the Company (Interest rate of FD from Public + Guarantee commission).

IX.) Concession in interest Rates.

Sl. No	Schemes	Limit of Advance		Interest Concession in the prevailing Rate	
		Existing Amount(Rs)	Revised Amount(Rs)	Existing Rate	Revised Rate
1	CVL	200000	225000	3%	3%
2	Gold Loan	150000	200000	2.5%	2.5%
3	KPL	300000	300000	3%	3%
4	NHFS(For those who availed employees House Loan)	1000000	1000000	3%	3%
5	Sugama Akshaya Over Draft	Existing(10 times of net salary subject to maximum amount of Rs)		Revised(10 times of net salary subject to maximum amount of Rs)	
	1)PTS	100000		125000	
	2)Office Attendent	140000		175000	
	3)Assistant	200000		250000	
	4)Officers	400000		450000	

<p>The interest rate of SAOD will be 1.5% over and above the cost of funds (The rate of FD+Guarantee Commission) as on 31st March every year. Accordingly, the present rate will be 10.70%. The rate of interest will be revised on 1st of April every year based on the cost of fund as on 31st March of the immediately preceding Financial year.</p>

X) Employees' Computer Loan:

The limit of Employees' Computer/Laptop/Tab/Smart phone loan amount is Rs.50,000/- (existing Rs.30,000/-). The norm for loan amount and interest rates continue to be the same. This may be availed twice in service with a gap of 3 years.

X1) Leave Travel Concession:

Leave Travel Concession will be continued as per G.O.(P)No.27/2021/Fin dated 10/02/2021.

XII) The Office Cash Hours

The Office cash hours of normal branches will be modified as 10.00 am to 04.30 pm and that of Evening branches from 01.00pm to 06.30pm (Lunch break remains unchanged).

E. General Conditions

1. The revised Scale of pay will be sanctioned with effect from 01.08.2022 and the date of effect of revised rates of allowances other than DA will be the next month in which the Pay Revision order is issued. New employees appointed after 31.07.2022 are eligible for only the minimum of the scale of pay. The matter of payment of arrears will be decided by the Government

later.

2. The revision will be applicable only to the permanent employees working against sanctioned posts.
3. No other benefits mentioned in this order will be granted without specific orders from Government.
4. This pay revision will not be applicable to contract/daily waged employees.
5. The expenditure on account of the revision should be met from the internal resources of the company and Government will not provide any financial support, now or at a later stage, on account of this.
6. No stepping up of the scales of Pay of any category will be allowed under any circumstances.
7. Daily waged employees must be selected only for a limited period of 179 days. Contract/Daily waged employees in KSFE cannot be posted permanently. The directions of Circular No.55/2022/FIN, dated 08/07/2022 must be strictly followed.
8. The maximum employer contribution to EPF should be limited at 12% of Rs.15000/- i.e. Rs.1800/-.
9. The TBHG will be sanctioned on completion of 8, 15, 22, & 27 years of service in the entry post. All rules & conditions regarding this will be as applicable to the employees in Government of Kerala.
10. No posts (permanent/deputation/temporary/daily waged/provisional) shall be created without prior approval of Government.

11. *The posts kept vacant over one year should be abolished as per G.O(P)No 1208/2001/Fin dated 22/10/2001.*
12. *Under no circumstances Government grants,if any, be diverted for meeting establishment expenditure including salary expenditure. Item-wise expenditure incurred out of Government grants should be specifically noted in the annual accounts.*
13. *The company shall not engage any person whether permanent, temporary, contract, daily wages, casual etc. unless a vacancy is existing in a suitable post which has been created validly with formal approval of Government.*
14. *The employees will not be eligible for any allowance, other than those sanctioned in this pay revision order. The date of effect of all revised rates of allowances in this order other than DA will be the next month in which the Pay Revision order is issued.*
15. *In the case of any doubt regarding pay scales, fixation etc, prior concurrence of Government shall be obtained before arriving at a decision.*
16. *The orders issued subsequent to General Pay Revision orders of Government employees should not be implemented without prior Government sanction.*
17. *The Managing Director, KSFE Ltd. will be held personally liable for any kind of discrepancies while implementing the pay revision order.*
18. *The AD is requested to place the above mentioned same pay revision figures before PEB & Council of Ministers, as it is prepared based on the guidelines issued by the government earlier, and forward the Draft G.O to Finance Department for vetting. If giving undue benefits which was*

mentioned in the proposal overcoming the government issued guidelines will tamper the future financial stability of this firm.

'This has the approval of Hon'ble Minister(Finance)'.

SOBHA V R

ADDITIONAL SECRETARY

For Additional Chief Secretary(Finance)

ANNEXURE - B

Minutes of the Meeting on Proposal of Pay Revision of Workers, Officers and Top level executive category employees of Kerala State Financial Enterprises Meeting convened by Chief Secretary at 12 PM on 23-02-2026 in hybrid mode

A meeting on the proposal of Pay Revision of Workers, Officers and Top level executive category employees of Kerala State Financial Enterprises Limited was convened by Chief Secretary at 12 PM on 23-02-2026 on hybrid mode. The following members attended the meeting.

1. Chief Secretary
2. Additional Chief Secretary, Finance and Taxes.
3. Director, Bureau of Public Enterprises
4. Managing Director, Kerala State Financial Enterprises

The Chief Secretary opined that since Finance has already approved the proposal, the approval of Public Enterprises Board may be obtained by circulation with remaining members of Public Enterprises Board ie., Additional Chief Secretary Industries and Principal Secretary Planning and Economic Affairs Department. Additional Chief Secretary, Finance and Taxes, also agreed to the same

Approval by circulation was obtained from the following members

1. Additional Chief Secretary (Industries)
2. Principal Secretary (Planning & Economic Affairs)

Decision

Public Enterprises Board approved the proposal for revision of Pay and Allowances for Workers, Officers and Top level Executive category employees of Kerala State Financial Enterprises Limited (KSFE) w.e.f. 01/08/2022 as per the terms and conditions approved by Finance Department.