

Conveyance facility for Senior Executives of the rank of GM & above:

1 Officers of the rank of GM & above have the following options available to them:

Option 1

a) Company car with driver/hired car:

- Company owned/hired car with driver is provided to the officer for use during office hours.
- Instead of having a particular make or model of a car, Sr. executives who opt of a hired car facility may be provided with a hired car of any Indian make or model, the cost of which is upto Rs.7.50 lakhs or Rs.6.50 lakhs for EDs and GMs respectively.
- During office hours, the car is made available for other duties as and when required.
- Beyond office hours, the car is made available to the officer on self- driven basis.
- Private use of the car is permitted upto 500 kms per month/6000 kms per annum, for which recovery is made @ Rs.1 per km subject to a minimum standard recovery of Rs.125/- per month.
- For private use of the car beyond 6000 kms per year, recovery is made @ Rs.1.65 per km.

b) Company car on lease with or without driver:

- Cars costing Rs. 7.50 lakh and Rs. 6.50 lakh for EDs and GMs respectively will be taken on lease from a leasing Company to be provided to the Officer. The lease rentals or the EMI for leasing the car will be paid to the leasing company.
- The car will be taken on lease for a period of 4 years under the buy back on market value or buy back on fixed residual value.
- At the end of 4 years lease period, under the buy back on market value, the car will be disposed off by the leasing company at the prevailing market price either to the Sr Executive who was using the car (if interested) or in the market.
- If the concerned Sr. Executive is transferred to another location or separates from the services of the Corporation due to VR, resignation or other modes of separation including death, the car shall be utilized for meeting the requirements of incoming Officers on transfer at that location. However, if the deceased Sr. Executive had opted for the car under fixed residual buy back scheme, then the dependents of the deceased Sr. Executive will have the option to buy the car.
- The Sr. Executives who are due to retire during the lease period will have an option to buy the car on his superannuation as agreed with the leasing company.
- In the event the Sr. Executive opts for not taking the driver provided by the leasing company, the concerned Sr. Executive will be reimbursed a consolidated amount upto Rs.8000/- per month on self-certification basis.
- Reimbursement of expenses of Rs.3000/- per month will also be permitted towards other miscellaneous charges like parking, pollution, cleaning charges, etc.
- Private use of the car is permitted upto 500 kms per month/6000 kms per annum, for which recovery is made @ Rs.1 per km subject to a minimum standard recovery of Rs.125/- per month.
- For private use of the car beyond 6000 kms per year, recovery is made @ Rs.1.65 per km.

Option II

Personal car on reimbursement basis:

- The car is purchased and owned by the officer and conveyance advance is admissible for the purpose.
- Reimbursement of expenses of mileage upto 24000 Kms per annum, including 6000 Kms per annum, for personal purposes will be permitted at the applicable rate.
- Reimbursement of expenses of Rs.3000/- per month will be permitted towards other miscellaneous charges like parking, pollution, cleaning charges, etc.
- In the event the concerned officer engages a driver, a consolidated amount upto Rs.8000/- per month will be reimbursed on self-certification basis.
- Irrespective of the option exercised, they would be entitled to draw conveyance advance from the Corporation as per rules. Option once exercised may be changed on change of location or with the prior approval of Director-in-charge / Functional Director.
- Officers who choose Option-II i.e. personal car on reimbursement basis are required to submit their claims as per prescribed proforma.

2 Effective from 15.02.2010, the Senior Executives in Grade H & I, heading the following key functions, considered as equivalent to projects, will be provided with staff car, as per Option I:

- Head of Unit/Region/State Office
- Head of project site
- Functional Head at Head Quarters/Corporate Office in Grade I
- Functional Head at Head Quarters/Corporate Office in Grade H provided there is no Sr Executive in Grade I posted in the concerned function and thus directly reporting to functional Director or Chairman.

Other Senior Executives may use personal car purchased with conveyance advance or otherwise and claim reimbursement of running and maintenance expenses as per Option II.

However, existing Senior Executives in Grade H & I who have been availing the conveyance facility under Option I, irrespective of their nature of job will continue to avail the facility as provided to them.

3 Conveyance facility for Sr. Executives in the Rank of GM & above on superannuation from services

Sr. Executives in the rank of GM & above availing conveyance facility of chauffeur driven company car under Option-I are allowed to use the same for a period of 4 months beyond the date of superannuation on the same terms and conditions.

Sr. Executives using personal car on reimbursement basis under Option-II are allowed to use the same for a period of 2 months limited to the admissible mileage.

However, in case the concerned Sr. Executive takes up full time assignment during this period, the above facility under either of the options (4 months / 2 months) will not be extended. The concerned Sr. Executive will intimate the above to IOCL so that the facility is either not extended or discontinued.