



THE KERALA STATE FINANCIAL ENTERPRISES LIMITED
(A Government of Kerala Undertaking)
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Ref. No: 2312/4312

Date: 06.01.2023

CIRCULAR No. 03 /2023 (P&HR)

Sub: Revision of Dearness Allowance w.e.f 01.01.2023 -- Reg.

Ref : 1. G.O.(Ms)No.20/2021/TAXES dated 19.02.2021

2. Average AICPI for the period from 01.01.2022 to 31.12.2022.

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As per pay revision settlement/understanding w.e.f 01.08.2017, approved by the Government vide reference cited, the Dearness Allowance of KSFE employees will be revised in every 6 months on the basis of average of 12 months AICPI in the preceding months. The neutralization point is 276.92 as on 01.07.2017.

The rate of DA w.e.f 01.01.2023 in the revised pay is arrived as detailed below.

Existing rate of DA (w.e.f 01.07.2022)- 31 % of revised pay

Calculation of DA as on 01.01.2023

Total DA (as per the average Consumer price index for the last 12 months) $(372.3333333-276.92)*100/276.92=34.455\%$
Rounded to 34%

Increase in DA as on 01.01.2023 $34 - 31 = 3\%$

Accordingly, revised DA will be disbursed (DA @ 34% of pay) along with the salary of January 2023.

For THE KSFE LTD,

Dr. SANIL S K
MANAGING DIRECTOR

To: 1. All AGMs
2. All Branch Managers
3. All Internal Audit Teams

4. All Dept Heads in HO
5. All SDT Offices
6. PA to MD