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Ref: Mktg/Agency/CM Club MY 2022-23

Date: 20.11.2023

To

All Zonal Managers / Regional Managers (Mktg.)  
Sr/Divisional Managers (I/C) of Divisions

Dear Sir/Madam,

Re: Exercise of Option by Chairman's Club Member Agents for M.Y. 2022-23

It has been decided to call for the preferences from the eligible Chairman's Club Member Agents (New and Continued) for the Membership Year 2022-23 in respect of Chairman's Club Convention and other options.

The following options are available for the Chairman's Club Member Agents for the Membership Year 2022-23 in lieu of attending the Chairman's Club Convention:

- 1) Reimbursement towards Sales Promotional Gifts upto Rs.14,000/- including expenses towards Customer Meet for his/her clients/Software CD/Software upgrades/Broadband connection charges/Stationery items etc.
- 2) Visiting a place of choice alongwith family members (Spouse/ Children/ Parents/ Parents-in-law) and taking reimbursement upto a maximum of Rs. 20,000/- based on the declaration stating the place visited of their choice subject to deduction of Income Tax as per rules. (Kindly refer CO circular Ref: CO/Mktg./ZD/24/A/2019 dated 31.08.2019 for revision in the amount as above).
- 3) Attending a training programme from reputed Training Institute for which an all inclusive amount of Rs. 15,000/- will be reimbursed.
- 4) Contribution of Rs.14,000/- towards Samvardhan Pension Scheme.(Kindly note that this option is available to existing members only who have joined the Samvardhan Scheme prior to ARD 01.09.2013. Please refer CO circular Ref: CO/Mktg/A/P&GS Schemes dated 16.06.2014.)
- 5) Attending Convention with out of pocket expenses of Rs.8,000/-.

It has been decided to hold the Convention for the Chairman's Club Agents of MY 2022-23 at different places in India, during January 2024 and February 2024.

A proforma of the option form is enclosed with this letter which may be used for taking sufficient copies. If required, the same may also be translated into regional languages and circulated to the agents. The option forms must be obtained without fail.

A proforma for consolidating the data of option exercised is also attached as Annexure-A.

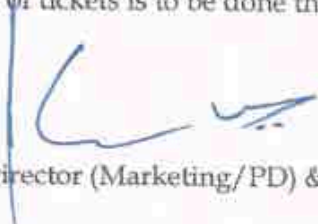
Time Schedule for collection of Options from Chairman's Club Member Agents is as follows:

1.	Collection of Option forms by Branches from the Chairman's Club Member Agents	Till 28 <sup>th</sup> November 2023
2.	Sending the consolidated Option as per Annexure -A by Branch office to the respective Divisional Office	By 29 <sup>th</sup> November 2023
3.	Divisions to forward the consolidated statement of options (as per Annexure-A) to the respective Zonal Office	By 30 <sup>th</sup> November 2023
4.	Zones to consolidate the data of Divisions and send a final statement of options (as per Annexure-A) to C.O. by e-mail to co_agency.	By 1 <sup>st</sup> December 2023

You are requested to obtain the preference of Chairman's Club member agents for any of the above mentioned options as per attached format (Annexure A) and forward the same to co\_agency within given time frame.

**It may be made clear that, on receipt of options exercised by the eligible Chairman's club member agents, any subsequent modification will not be entertained.**

Kindly note that as per rules, the Chairman's Club Member agents who will be attending the Convention, are eligible for Air Travel (economy class) by shortest route. If the places are not connected by Air, they have to travel by other modes only i.e.AC second Class/First Class/III AC/Sleeper Train. In case of travel by any other mode, they will be entitled to actuals subject to the maximum of ordinary first class train fare. Kindly note that the booking of tickets is to be done through Manager (OS) of the Division only.



Executive Director (Marketing/PD) & CMO

Encl : 1) Option Form  
2) Annexure-A

**Option form for the Chairman's Club Members (M.Y. 2022-23)**

I, Shri/Smt./Ms. ...., Agency Code No....., Branch Office  
....., Division Office .....New / Continued Member of Chairman's Club for the  
Membership Year 2022-23, giving my option out of the five options as mentioned below:

- 1) I wish to state that I have spent Rs. \_\_\_\_\_ towards Customer Meet for my clients / Software CD / Software upgrades / Broadband connection charges / Stationery Items etc.
- 2) I wish to visit a place of choice for which maximum reimbursement of Rs.20,000/- will be done or reimbursement of Rs 20,000/- based on the declaration stating the place visited subject to deduction of income tax as per rules.
- 3) I wish to attend training for which a maximum reimbursement of Rs.15,000/- (all inclusive) will be done.
- 4) Contribution of Rs.14000/- towards Samvardhan Pension Scheme. (The option is available to existing members only who have joined the Samvardhan Scheme prior to ARD 01.09.2013).
- 5) I wish to attend the Convention which may be organized at any place in India tentatively in the month of January 2024 or February 2024.

I hereby opt for option No. ( ) which I understand can not be changed afterwards under any circumstances.

Kindly note that for all the above options, except for option 5, tax at source is to be deducted u/s 194D of the Income Tax Act, 1961.

.....  
(Signature of Witness)

.....  
(Signature of eligible Agent)

Witnessed by:

Shri / Smt. / Ms. ....  
.....

**Note:**

If no option is received within the prescribed time, it will be deemed that the agent has opted for attending Training i.e. option (3).