



MAHARASHTRA STATE ELECTRICITY TRANSMISSION CO. LTD.  
HUMAN RESOURCES DEPARTMENT

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Bandra-Kurla Complex,  
Bandra (E), Mumbai-400051.

MSETCL/CO/HR/O&M/F. No.299

**ADMINISTRATIVE CIRCULAR NO.299 DATED 25.10.2011**

**Sub: - Revising the rates of stipend payable to Cost & Management Trainee. (ICWAI appeared candidates)**


Read :- Administrative Circular No.101 dated 14.07.2008.

With a view to reduce increased work load of F&A Section and to impart training to the professionals, MSETCL vide Administrative Circular No. 101 dated 01.04.2008 has adopted the training Scheme prescribed by the Institute of Cost & Works Accountants of India (ICWAI). Accordingly, the candidates who have registered with ICWAI and prosecuting study of ICWAI are engaged for a period of 3 years on whole time basis and paid them monthly Stipend.

2. The issue regarding enhancing the stipend payable to Cost & Management Trainee was under consideration for some time past. This has been examined and in order to encourage new candidates for joining in MSETCL as Cost & Management Trainee and retain the existing Cost and Management Trainees, the Chairman & Managing Director in consultation with Director (Finance) has accorded approval to enhance existing rate of monthly stipend payable to those Cost and Management Trainees who are imparted practical training at the places/ Towns having population more than 20 Lakhs as under :

Sr. No	Category	1 <sup>st</sup> year		2 <sup>nd</sup> year		3 <sup>rd</sup> year	
		Existing	Revised	Existing	Revised	Existing	Revised
1	ICWAI appeared candidate	Rs 4000	Rs 5000	Rs 4500	Rs 6000	Rs 5000	Rs 7000
2	Intermediate passed	4000	10000	4500	14000	5000	18000
3	ICWAI Passed	4000	15000	4500	20000	5000	25000

3. The rates of stipend of Cost & Management Trainee for other places and instructions / procedure to impart practical training to ICWAI Students as per scheme prescribed under Adm. Circular No. 101 dated 14.07.2008 shall remain unchanged.
4. This Adm. Circular shall come into force with immediate effect.
5. This Administrative Circular is available on the website of the Company i.e. [www.mahatransco.in](http://www.mahatransco.in).

  
(S.D.SONE) 25-10-11  
Chief General Manager (HR)

To,  
All as per mailing list in Corporate Office and field offices.