



P.J.

THIS TRUST DEED is made and executed on 17<sup>th</sup> day of May 2008 by U.P. Rajya Vidyut Utpadan Nigam Limited (hereinafter referred to as UPRVUNL) having its Registered Office at 4-B, Gokhley Marg, Lucknow through its Managing Director, Shri A.K.Awashti, a Company incorporated under the Companies Act 1956 having limited liability.

Ernest Smerch

7. A. 0.1

U P B. [Signature] (P. [Signature])

*[Illegible stamp]*



2

Whereas it is considered necessary to have a Provident Fund Scheme for the employees of UPRVUNL who were working in the Corporation on or before 14.01.2000 but were not covered under any Provident Fund Scheme and also for those newly recruited employees on or after 14.01.2000 but excluding persons who were on deputation /probation/Trainee/Apprentice. And whereas the Managing Director of UPRVUNL and the Directors of UPRVUNL have been empowered to execute this Deed of Trust vide the Resolution passed by the Board of Directors of UPRVUNL in their meeting held on 17.03.2004.

(S. K. Agarwal)  
Director (Finance)  
U.P. Rajya Vidut Utpadan Nigam Ltd.  
LUCKNOW.

(अव. कृपार भवर्षी)

3



3

Now this indenture witnesses as follows:-

1. This trust shall be called as U.P. Rajya Vidyut Utpadan Nigam Contributory Provident Fund Trust (hereinafter referred to as UPRVUN CPF Trust) having its Registered Office at 4-B, Gokhley Marg, Lucknow.
2. That there shall be one Trust as named in Point No.1 above for the Provident Fund of the said employees of UPRVUN, being the Contributory Provident Fund Scheme as created under the Provident Fund Act 1925.

*P.J.S.*

(S. K. Chandra Prasad)  
Director (Finance)  
U.P. Rajya Vidyut Utpadan Nigam

*Chandra Prasad*

*Chandra Prasad*

(बद. र. कुमार प्रवल्पो)

Dr. Preeti Chandra Prasad  
Director (Finance)  
U.P. Rajya Vidyut Utpadan Nigam  
8th Floor  
14-Ashok Road, Lucknow-226003



3. That the said Provident Fund Scheme shall be governed by the Contributory Provident Fund Rule as prepared hereunder, enclosed with the Deed which may be amended from time to time as provided therein and the same have been duly approved by the Board of Directors of UPRVUNL in their 105th meeting held on 17.03.2004.
4. That the Funds vest in the Board of Trustees who shall administer the Fund in accordance with the Rules as set out in the Schedule thereto which may be duly amended from time to time.

(S. C. ...)  
Director (Personnel)  
U.P. Rajya Vidyalaya (U.P.) Ltd.  
LUCKNOW.

Dr. Pratap Chandra Panda  
Director (Personnel)  
U.P. Rajya Vidyalaya (U.P.) Ltd.  
8th Floor, Ashok Marg, Lucknow-226003

(... ..)  
...

...

5. That the Board of Trustees shall hold office on appointment by nomination or otherwise, in the manner as provided in the U.P. Power Corporation Contributory Fund Rules 2004.
6. That the First Trustees are:-  
 Managing Director of UPRVUNL..... Chairman of the Trust  
 Director (Finance) of UPRVUNL ..... Corporation Trustee  
 Director (Personal) of UPRVUNL .....Corporation Trustee  
 (In case of absence of Director(Finance)/ Personal any  
 Director nominated by the Managing Director of the  
 UPRVUNL shall be NigamTrustee Nominee in the Trust).

That the other Trustees namely the employee trustees shall hold Office on nomination or otherwise as provided in the UPRVUN Contributory Provident Fund Rules 2004 attached to this Deed. Initially the employee trustee shall be nominated by the Chairman of the Trust and shall hold office for the first year and thereafter the employees trustees shall be duly elected as provided in the CPF Rule 2004.

7. That the Trustees of the Board shall hold the "Fund" and the amounts accruing in Trust for the members and beneficiaries of the said "Fund" and shall administer and apply the same in accordance with these presents and the Rules, never-the-less subject to the Provisions of the Employees Provident Fund Act 1925 and the Scheme framed there under, and the Income Tax Act, 1961 and the Income Tax Rules, 1962.

(S. E. Agarwal)  
 Director (Finance)  
 U P Rajya Vidut Utpadan Nigam Ltd.  
 Lucknow.

Dr. Pratap Chandra Panda  
 Director (Personnel)  
 U P Rajya Utpadan Nigam Ltd.  
 8th Floor, Chakri Bhawan Extn.  
 14-Ashok marg. Lucknow-226003

(अवनीश कुमार अवस्थी)  
 प्रमुख निदेशक

प्रमुख निदेशक

प्रमुख निदेशक

8. That the Trustees shall maintain a true and correct account of the "fund" and a faithful record of their deliberations.
9. That the Trustees shall not be entitled to any remuneration for the services rendered by them as such.
10. That the Trustees shall be kept indemnified and harmless out of the "Fund" of the Trust against any claim or demand or action or proceedings made or taken against them for anything done by them in good faith and in the bonafide discharge of their duties as Trustees.
11. That the Rules of the "Fund" as contained in the schedules hereto may be amended, deleted or supplemented from time to time by the Board with the approval of the corporation and the Commissioner of Income Tax and any other authorities as may be required in law.
12. That the Trust shall be irrevocable save as provided in this Trust or in the applicable law.
13. The Corporation have agreed to furnished to the Trustees all particulars regarding the Members and such other information in its possession as the Trustees may require for the purpose of effective administration of the "Fund" and matters connected therewith. All reasonable expenses incurred by the Trustees in connection with administration of "Fund" the remuneration of a secretary or of a person to be

(S. K. Agarwal)  
Director (Finance)  
U P Rajya Vidyalaya Upadan Nigam Ltd.  
LUCKNOW.

Dr. Pratap Chandra Panda  
Director (Personnel)  
U.P. Rajya Upadan Nigam Ltd.  
8th Floor Bhakti Bhawan Extn.  
14-Ashok Marg, Lucknow-226003

(विजय कुमार झा)

employed by the trustees and the audit of the accounts shall be borne by the Corporation.

14. The Trustees shall hold the fund upon Trust to apply the same in or towards providing provident Fund benefits payable under the various Schemes to the Employees and for no other purpose. In carrying out the above function the Trustees shall not at any time be made liable for any more moneys other than shall have actually come into their hands or for the failure of any Bank, Company, firm or corporation or for the dishonesty of any clerk or servant or attorney or other persons with whom any part of the Trust property may be deposited or be placed in charge or be liable for any acts or defaults other than their own willful defaults. The Trustees shall be entitled to be indemnified by the Corporation against all proceedings, costs and expenses occasioned by any claims in connection with the Trust not arising from their willful negligence or dishonesty. The Trustees shall not be responsible for the correctness of calculation or recovery of the condition payable by the corporation nor shall the Trustees be bound at the request of a Member or otherwise to take any proceedings against the Corporation for money which such Member may consider should have been paid by the Corporation to the Trustees on such Member's Account. It shall not be obligatory on the Trustees to take any legal proceedings against a Co-Trustee for any unlawful act committed by him, which leads to a financial loss to the Scheme. Every discretion or power purely conferred on the Trustees shall be absolute and no Trustee shall be held

(S. K. Agarwal)  
Director (Finance)  
U.P. Rajya Vidyut Utpadan Nigam Ltd  
LUCKNOW.

Dr. Pratap Chandra Panda  
Director (Personnel)  
U.P. Rajya Utpadan Nigam Ltd.  
8th Floor, Shukil Bhawan Extn  
14-Ashok Marg, Lucknow-226003



liable for any loss or damage occurring as a result of his concurring or refusing or failing to coercive in all exercise if any such discretion or power.

15. The Trustees shall appoint auditors who shall have access to all book, vouchers, accounts and documents connected with the Trust and who shall duly audit the receipts and payments from the Fund, the incomes accruing to the Trust, the outgoings and expenses and submit on audit report. A copy of the audited accounts and reports shall be furnished to the corporation. A member or his beneficiary shall be entitled to inspect the audited accounts and also seek the statement of account pertaining to his service with the Corporation.
16. The Trustees shall be resident in India. The office of any Trustee shall be vacated, if the Trustees being a Director ceases to be a Director or the Trustees being an employee, ceases to be in the service of the Corporation or if he shall permanently leave India or has in the opinion of the other Trustees become incompetent or incapable to act for reasons of illness, infirmity or mental incapacity.
17. The Chairman and in his absence, any Trustee authorized in this behalf by a resolution of the Trustees shall sign on behalf of the Members or Beneficiaries of the Scheme, as the case may be, all proposal, discharges and receipts as may be required under any policy or policies of assurance effected under the Rules hereof.

*RS*

(S. R. Agarwal)  
Director (Finance)  
U.P. Rajya Vidyut Utpadan Nigam Ltd  
LUCKNOW.

*Dr. Pratap Chandra Panda*  
Director (Personnel)  
U.P. Rajya Utpadan Nigam Ltd.  
8th Floor Shakti Bhawan Extn  
14-Ashok Marg, Lucknow-226003

*(Signature)*  
(अवध नगरपालिका अध्यक्ष)

अवध नगरपालिका  
नगर प्रशासनिक कार्यालय  
लुगुन



18. All moneys contributed to the Fund or received or accruing by way of interest or otherwise to the Fund may be deposited in such manner as approved under the applicable provisions of the Income Tax Act, 1961 and the Income Tax Rules, 1962 for the purpose of making payments under a Scheme of Insurance or for the purchase of annuities referred to in that rule and to the extent such moneys as are not deposited or utilized (hereinafter referred to as "investible moneys"), shall be invested in the manner approved such provisions.
19. In the event of the corporation being wound up voluntarily or for the purposes of reconstruction, reconstitution or amalgamation with any other corporation, firm or association, the Trustees may make such arrangements as they shall deem fit for the continuance of the Trust in the reconstituted entities. Provided always that no arrangement or arrangements under this rules shall be entered into without obtaining the prior approval of the commissioner of Income Tax.
20. That the corporation has authorized Mr. H.K. Agarwal son of Late R.K. Agarwal resident of 9/992, Indira Nagar, Lucknow of the corporation to present the document before the sub-registrar concern vide the resolution, passed by the Board of Directors of UPRVUNL in their 105<sup>th</sup> meeting held on 17.03.04.
21. That the trustees have deposited Rs.5000.00 (Rupees Five Thousand only) as an initial amount, which shall be the property of the Trust.

*PS*

(S. K. Agarwal)  
Director (Finance)  
U.P. Vidyut Utpadan Nigam Ltd.  
LUCKNOW.

*Pratap Chandra Panda*  
Dr. Pratap Chandra Panda  
Director (Personnel)  
U.P. Rajya Utpadan Nigam Ltd.  
8th-Floor Shakti Bhawan Extn  
14-Ashok Marg, Lucknow-226003

*(S. K. Agarwal)*  
(S. K. Agarwal)


In WITNESS WHEREOF the Managing Director, Director (Finance) and Director (Personal) of U.P. Rajya Vidyut Utpadan Nigam Limited, the First Trustees so appointed under Rule 6 of the Trust Deed have executed the presents at the places and on the dates as mentioned against their names hereunder and in the presence of the witnesses mentioned below:-

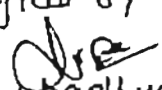
1. Shri H.K. Agarwal, Company Secretary, UPRVUNL
2. Shri K.C. Pandey, Chief Manager (Finance & Accounts), UPRVUNL

The common seal of U.P. Rajya Vidyut Utpadan Nigam Limited has been hereunto affixed in the presence of Sri S.K. Agarwal, Director Finance of the Nigam and Sri H.K. Agarwal Company Secretary of the Nigam under the authority of Article 128 of Articles of Association of U.P. Rajya Vidyut Utpadan Nigam Limited.


**WITNESSES:**

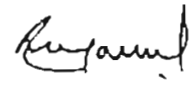
  
1. (H.K. AGARWAL)  
COMPANY SECRETARY

  
2. (K.C. Pandey)  
CHIEF MANAGER  
(Finance & Account)


Digitized by  
  
(V.D. Upadhyay)  
Advocate  
Civil Court, Lucknow.



  
(अवनीश कुमार अवस्थी)  
उ.प्र. राज्य विद्युत उत्पादन निगम लि.  
CHAIRMAN TRUSTEE & MANAGING  
DIRECTOR of UPRVUNL

  
TRUSTEE & DIRECTOR (FINANCE)  
UPRVUNL  
U P Rajya Vidyut Utpadan Nigam Ltd.  
LUCKNOW.

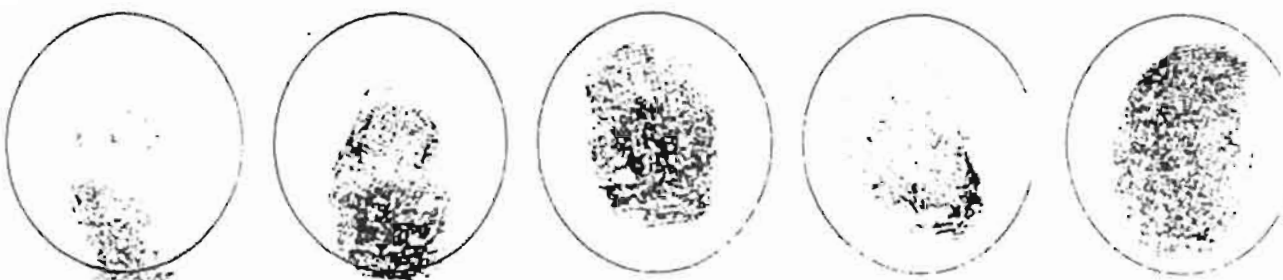
  
TRUSTEE & DIRECTOR (PERSONNEL)  
UPRVUNL

  
Dr. Pratap Chandra Panda  
Director (Personnel)  
U.P. Rajya Utpadan Nigam Ltd.  
8th-Floor Shakti Bhawan Extn.  
14-Ashok Marg, Lucknow-226003

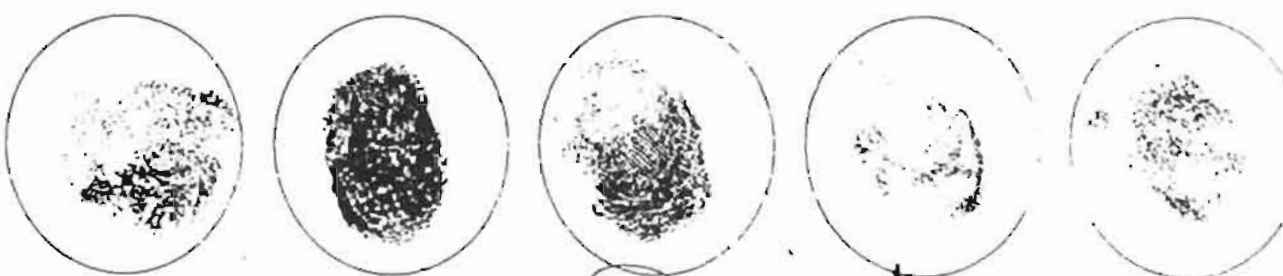
# रजिस्ट्रेशन अधि० 1908 की धारा-32 ए० के अनुपालन हेतु, फिंगर्स प्रिन्ट्स

प्रस्तुतकर्ता/विक्रेता नाम व पता :-..... P.K. Awasthi  
Chairman Trustee UPR VONCPF TRUST

बायें हाथ के अंगुलियों के चिन्ह :-



दाहिने हाथ के अंगुलियों के चिन्ह :-

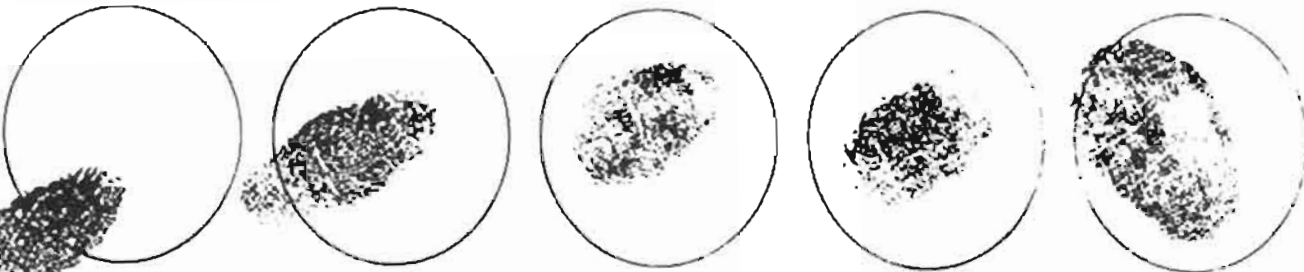


*(Signature)* (श्री. कुमार अवस्थी)

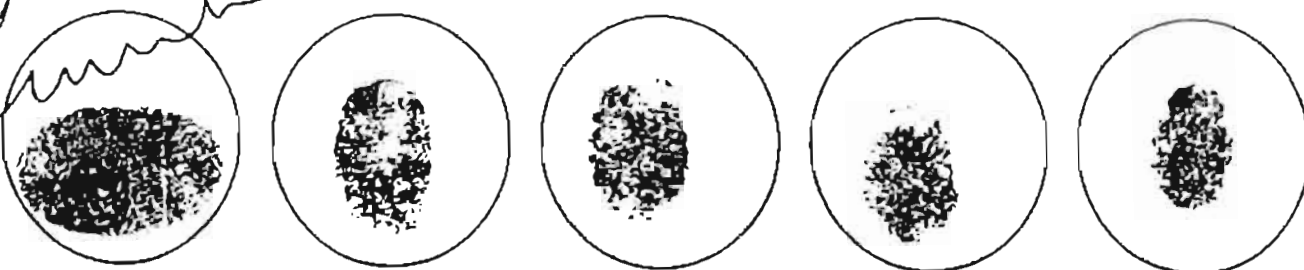
प्रस्तुतकर्ता/विक्रेता/क्रेता के हस्ताक्षर.

विक्रेता/क्रेता नाम व पता :-.....  
Trustee UPR VONCPF TRUST

बायें हाथ के अंगुलियों के चिन्ह :-



दाहिने हाथ के अंगुलियों के चिन्ह :-



*(Signature)*  
(S. K. Agarwal)

विक्रेता/क्रेता के हस्ताक्षर.  
U.P. Rajya ...  
... K.S.W.

रजिस्ट्रेशन अधि० 1908 की धारा-32 ए० के अनुपालन हेतु,  
फिंगर्स प्रिन्ट्स

प्रस्तुतकर्ता/विक्रेता नाम व पता :- P.C. Panda

TRUSTEE UARVUN CPF TRUST

बायें हाथ के अंगुलियों के चिन्ह :-



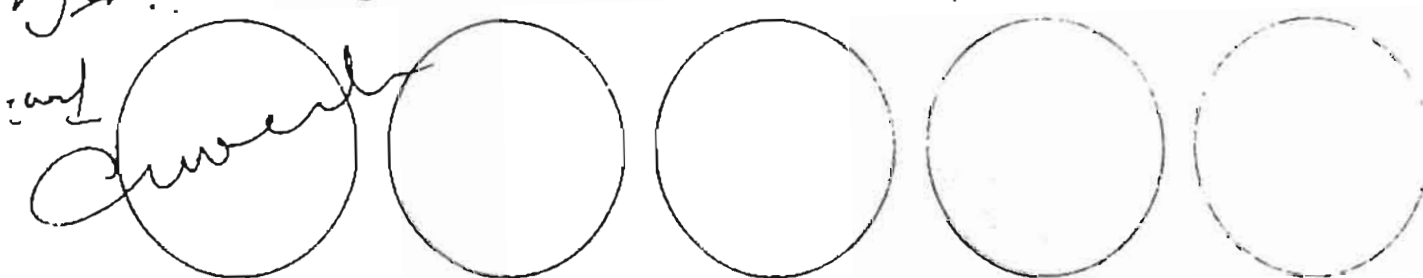
दाहिने हाथ के अंगुलियों के चिन्ह :-



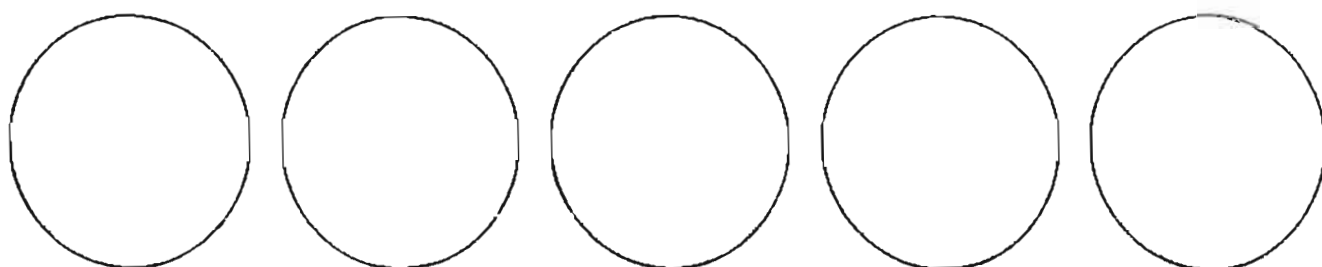
विक्रेता/क्रेता नाम व पता :-

प्रस्तुतकर्ता/विक्रेता Dr. Pratap Chandra Panda  
Director (Personnel) 1812  
D.P. Housing Corporation Ltd.  
8th Floor, Ashok Nagar, Extn.  
14-Ashok Nagar, Lucknow-226003

बायें हाथ के अंगुलियों के चिन्ह :-



दाहिने हाथ के अंगुलियों के चिन्ह :-



विक्रेता/क्रेता के हस्ताक्षर



U.P. RAJYA VIDYUT UTPADAN NIGAM LTD.

4-B, Gokhile Marg, Lucknow - 226001

उत्तर प्रदेश राज्य विद्युत उत्पादन निगम लि०,

4-बी, गोखले मार्ग, लखनऊ - 226 001

पत्रांक : सचिव/उनिनि/यूपीआरवीयूएनएल सीपीएफ ट्रस्ट/974

दिनांक : सितम्बर 09, 2005

### कार्यालय ज्ञाप

उत्तर प्रदेश राज्य विद्युत उत्पादन निगम लि० के निदेशक मण्डल ने अपनी 114वीं बैठक में दिनांक 30.08.2005 को सम्पन्न हुई, में उत्तर प्रदेश राज्य विद्युत उत्पादन निगम लि० सीपीएफ ट्रस्ट में निम्न संशोधन पारित किया गया :-

"Resolved that when the post of Chairman and Managing Director of the Corporation is held by a singly person, in that case the Chairman and Managing Director of the Corporation shall be the Chairman of the Trust and where the post of Chairman and Managing Director are held separately by two officers then in that case the whole time Managing Director of the Corporation shall be the Chairman of the Trust.

Accordingly where ever the word Chairman exists in the UPRVUNL CPF TRUST RULES AND ALSO THE TRUST DEED the meaning of the same, shall be taken in the above context."


Further RESOLVED THAT "The Trustees and Secretary of the UPRVUNL CPF TRUST are hereby authorized to execute the UPRVUNL CPF TRUST DEED."

उपरोक्त आदेश तत्काल प्रभाव से लागू माने जायेंगे।

निदेशक मण्डल की आज्ञा से

प्रतिलिपि निम्नलिखित को सूचनार्थ एवं आवश्यक कार्यवाही हेतु प्रेषित :-

- 1- प्रबन्ध निदेशक, उत्तर प्रदेश राज्य विद्युत उत्पादन निगम लि०, शक्ति भवन, लखनऊ।
- 2- निदेशक (वित्त), उत्तर प्रदेश राज्य विद्युत उत्पादन निगम लि०, शक्ति भवन विस्तार, लखनऊ।
- 3- निदेशक (कार्मिक), उत्तर प्रदेश राज्य विद्युत उत्पादन निगम लि०, शक्ति भवन विस्तार, लखनऊ।
- 4- मुख्य महा प्रबन्धक, (वित्त) उ० प्र० रा० वि० उत्पादन निगम लि०, शक्ति भवन विस्तार, लखनऊ।
- 5- मुख्य महा प्रबन्धक/महा प्रबन्धक, समस्त तापीय परियोजनायें, उ० प्र० रा० वि० उत्पादन निगम लि०।
- 6- उप महाप्रबन्धक, (लेखा/उप मुख्य लेखाधिकारी-सभी तापीय परियोजनायें), उ० प्र० रा० वि० उ० निगम लि०।
- 7- मुख्य प्रबन्धक, (वित्त एवं लेखा), मुख्यालय, उ० प्र० रा० वि० उत्पादन निगम लि०, लखनऊ।

  
( एच० के० अग्रवाल )  
सचिव  
यूपीआरवीयूएनएल सीपीएफ ट्रस्ट

30 प्र० राज्य विद्युत उत्पादन निगम लि०  
(30 प्र० सरकार का उपकरण)  
4. बी, गोखले मार्ग, लखनऊ 226001



Uttar Pradesh Rajya Vidyut  
Utpadan Nigam Ltd.  
(U.P. Govt. Undertaking)  
4B, Gokhale Marg, Lucknow-226001

पत्रांक : सचिव/उ०प्र०रा०वि०उ०नि०लि०/सी०पी०एफ० ट्रस्ट/१३१

दिनांक : मई 7, 2008

### कार्यालय ज्ञाप

उत्तर प्रदेश राज्य विद्युत उत्पादन निगम लि० द्वारा जारी वार्तान्वय ज्ञाप संख्या : सचिव/उ०प्र०रा०वि०उ०नि०लि०/सी०पी०एफ० ट्रस्ट/७१५, दिनांक ०२-०४-२००४ के विन्दु २ पर दिए गए प्रस्तर को पूर्व में दिए गए प्रस्तर के स्थान पर निम्नवत् यथा समीक्षा मानते हुए पढ़ा जाये -

- (२) " कि उत्तर प्रदेश राज्य विद्युत उत्पादन निगम लि० कन्टीन्यूटरी प्रोविडेन्ट फण्ड रुल्स २००४, दिनांक ०१-०४-२००४ से इसे प्रतिबन्ध के अर्थात् अनुमोदित किए गए हैं कि यदि कोई कामिंक दिनांक १४-०१-२००० के उपरान्त नियुक्ति की तिथि से १४ दिनांक ०१-०४-२००४ के पूर्व की अवधि का नियमानुसार अपना अंशदान जमा करता है तो उसी सीमा तक निगम द्वारा भी नियोज्यता अंशदान जमा किया जायेगा। यह सुविधा १२ माह की अवधि अर्थात् ३१.०३.२००५ तक ही अनुमन्य की जाती है। इस अवधि के अन्त पर यह सुविधा स्वतः समाप्त हो जायेगी। "

उपरोक्त वर्णित कार्यालय ज्ञाप संख्या : सचिव/उ०प्र०रा०वि०उ०नि०लि०/सी०पी०एफ० ट्रस्ट/७१५, दिनांक : ०२-०४-२००४ के अन्य विन्दु एवं शर्तें यथावत रहेंगी।

### अध्यक्ष

उ०प्र०रा०वि०उ०नि०लि० सीपीएफ ट्रस्ट

पत्रांक : सचिव/उ०प्र०रा०वि०उ०नि०लि०/सी०पी०एफ० ट्रस्ट/तददिनांक :

उपरोक्त की प्रतिलिपि निम्नलिखित को सूचनाय एवं आवश्यक कार्यवाही हेतु प्रेषित है :-

- (१) अध्यक्ष एवं प्रबन्ध निदेशक, उ० प्र० राज्य विद्युत उत्पादन निगम लि०, शक्ति भवन, लखनऊ ।  
(२) निदेशक (तकनीकी), उ० प्र० राज्य विद्युत उत्पादन निगम लि०, शक्ति भवन, लखनऊ ।  
(३) निदेशक ( वित्त ), उ० प्र० राज्य विद्युत उत्पादन निगम लि०, शक्ति भवन, लखनऊ ।  
(४) मुख्य महा प्रबन्धक/महा प्रबन्धक, अनपरा. ओधरा, पारीछा, हरदुआगंज तथा पनकी को उ० प्र० राज्य विद्युत उत्पादन निगम लि० कन्टीन्यूटरी प्रोविडेन्ट फण्ड रुल्स २००४ को प्रांते सहित आवश्यक कार्यवाही हेतु ।  
(५) श्री के० सी० गण्डे, उप मुख्य लेखाधिकारी, उ० प्र० राज्य विद्युत उत्पादन निगम लि०, ४-बी, गोखले मार्ग, लखनऊ, श्री गणेश सक्सेना, उप मुख्य लेखाधिकारी, अनपरा. 'ओ' श्री आर० सी० अग्रवाल, उप मुख्य लेखाधिकारी, अनपरा. 'ए' श्री नरेश चंद्र पाल, उप मुख्य लेखाधिकारी, पारीछा, श्री श्री० के० अग्रवाल उप मुख्य लेखाधिकारी, हरदुआगंज एवं श्री गणेश कुमार त्रिवेदी, वरिष्ठ लेखाधिकारी, पनकी को उ० प्र० राज्य विद्युत उत्पादन निगम लि० कन्टीन्यूटरी प्रोविडेन्ट फण्ड रुल्स २००४ की प्रति सहित आवश्यक कार्यवाही हेतु प्रेषित ।

7/5/04  
( एच० के० अग्रवाल )

सचिव

उ०प्र०रा०वि०उ०नि०लि० सीपीएफ ट्रस्ट

उ० प्र० राज्य विद्युत उत्पादन निगम लि०  
(उ० प्र० सरकार का उपक्रम)  
4. बी, गोखले मार्ग, लखनऊ 226001



Uttar Pradesh Rajya Vidyut  
Utpadan Nigam Ltd.  
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4B, Gokhale Marg, Lucknow-226001

पत्रांक : अप्यस-सी०पी०एफ० ट्रस्ट/उनि० १७७

दिनांक : अप्रैल/१, २००४

### कार्यालय ज्ञाप

उत्तर प्रदेश राज्य विद्युत उत्पादन निगम लि० के निदेशक मण्डल की १०५वीं बैठक जो दिनांक १७-०३-२००४ को सम्पन्न हुई, में अनुमोदित किये गए 'उत्तर प्रदेश राज्य विद्युत उत्पादन निगम लि० कन्ट्रिब्यूटरी प्रोविडेंट फण्ड रुल्स - २००४' में निहित प्राविधानों के अन्तर्गत एतद्द्वारा आदेशित किया जाता है कि उत्तर प्रदेश राज्य विद्युत उत्पादन निगम लि० सी० पी० एफ० ट्रस्ट का केन्द्रीय छाता सेन्ट्रल बैंक आ५, इण्डिया, जवाहर रोड, लखनऊ स्थित शाखा में छोटा जालेगा और उसके संचालन हेतु श्री एच० के० अग्रवाल, सचिव, ट्रस्ट एवं श्री अनिल कुमार अग्रवाल, उप महा प्रबन्धक को संयुक्त रूप से अधिकृत किया जाता है।

अध्यक्ष

उत्तर प्रदेश राज्य विद्युत उत्पादन  
निगम लि०, सी० पी० एफ० ट्रस्ट

उपरोक्त की प्रतिलिपि निम्नलिखित को सूचनार्थ एवं आवश्यक कार्रवाई हेतु प्रेषित है :-

- १- अध्यक्ष, उत्तर प्रदेश राज्य विद्युत उत्पादन निगम लि०, सी० पी० एफ० ट्रस्ट, लखनऊ ।
- २- निदेशक (तकनीकी), (ट्रस्टी), उत्तर प्रदेश राज्य विद्युत उत्पादन निगम लि०, लखनऊ ।
- ३- निदेशक (वित्त), (ट्रस्टी), उत्तर प्रदेश राज्य विद्युत उत्पादन निगम लि०, लखनऊ ।
- ४- समस्त मुख्य महा प्रबन्धक/महा प्रबन्धक, उत्तर प्रदेश राज्य विद्युत उत्पादन निगम लि०,
- ५- मुख्य प्रबन्धक (वित्त एवं लेखा), उ० प्र० राज्य विद्युत उत्पादन निगम लि०, ४-बी, गोखले मार्ग, लखनऊ ।
- ६- श्री अनिल कुमार अग्रवाल, उप महा प्रबन्धक, सम्यक् निदेशक (वित्त), उत्पादन निगम लि०, लखनऊ ।
- ७- श्री एच० के० अग्रवाल, सचिव, ट्रस्ट, उ० प्र० रा० वि० उ० निगम लि०, ४-बी, गोखले मार्ग, लखनऊ ।

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( एच० के० अग्रवाल )

सचिव

उत्तर प्रदेश राज्य विद्युत उत्पादन  
निगम लि०, सी० पी० एफ० ट्रस्ट



उ० प्र० राज्य विद्युत उत्पादन निगम लि०  
(उ० प्र० सरकार का उपक्रम)  
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पत्रांक : सविब / उ०प्र०रा०वि०उ०नि०लि०/सी०पी०ए०ए० दृष्ट/ 715

दिनांक : 2-4-2008

### कार्यालय ज्ञाप

उत्तर प्रदेश राज्य विद्युत उत्पादन निगम लि० के निदेशक मण्डल की 90वीं बैठक जो दिनांक 19-03-2008 को सम्पन्न हुई, में उत्तर प्रदेश राज्य विद्युत उत्पादन निगम लि० में ' उत्तर प्रदेश राज्य विद्युत उत्पादन निगम लि० कन्ट्रीब्यूटरी प्रोविडेन्ट फण्ड रूल्स 2008 ' का अनुमोदन प्रदान करते हुए उन्हें दिनांक 09-04-2008 से लागू करने का अनुमोदन प्रदान किया गया है (सम्बन्धित रूल्स की प्रति संलग्न है)। इस सन्दर्भ में अग्रेतर कार्यवाही हेतु निम्नवत् आदेश जारी किये जाते हैं :-

(1) उत्तर प्रदेश राज्य विद्युत उत्पादन निगम लि० कन्ट्रीब्यूटरी प्रोविडेन्ट फण्ड रूल्स 2008 उन सभी कार्मिकों पर लागू होंगे जिनकी नियुक्ति उत्तर प्रदेश राज्य विद्युत उत्पादन निगम लि० में दिनांक 14-01-2000 को अथवा उसके उपरान्त की गयी हो। (यह आदेश उन कार्मिकों पर भी लागू होगा जो पूर्ववर्ती परिषद के विघटन के पूर्व उ० प्र० राज्य विद्युत उत्पादन निगम लि० में नियोजित थे, परन्तु उनकी इस मद में कोई कटौती नहीं हो रही थी)।

(2) कि उत्तर प्रदेश राज्य विद्युत उत्पादन निगम लि० कन्ट्रीब्यूटरी प्रोविडेन्ट फण्ड रूल्स 2008 दिनांक 09-04-2008 से इस प्रतिबन्ध के अधीन अनुमोदित किए गए हैं कि यदि कोई कार्मिक इस तिथि के पूर्व का अपना अंशदान देने को इच्छुक होगा तो उसी सीमा तक निगम द्वारा भी नियोक्ता अंशदान दिया जायेगा। यह सुविधा कार्यालय आदेश जारी होने के दो माह के अन्दर लाभ उठाने हेतु अनुमन्य होगी। इस अवधि के अन्त पर यह सुविधा स्वतः समाप्त हो जायेगी।

(3) दिनांक 14-01-2000 के उपरान्त निगम नियोजित कार्मिकों, जो अंशदायी भविष्य निधि योजना अर्थात् उत्तर प्रदेश राज्य विद्युत उत्पादन निगम लि० कन्ट्रीब्यूटरी प्रोविडेन्ट फण्ड रूल्स 2008 से आवरित हैं, का कर्मचारी के अंशदान के रूप में उनके मूल वेतन एवं मंहगाई भत्ते का 10 प्रतिशत तथा नियोक्ता के अंशदान के रूप में मूल वेतन एवं मंहगाई भत्ते का 10 प्रतिशत अंशदान निगम की ओर से नियमित रूप से जमा कराया जायेगा।

कमरा: पेज 2 पर .....

उ० प्र० राज्य विद्युत उत्पादन निगम लि०  
(उ० प्र० सरकार का उपक्रम)  
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- (४) उपरोक्त बिन्दु-३ में दर्शायी गई पनराशि प्रत्येक परियोजना के आहरण एवं वितरण अधिकारी द्वारा प्रत्येक माह के ७ तारीख तक ( विलम्बतम् ) डाफ्ट के रूप में जो 'उत्तर प्रदेश राज्य विद्युत उत्पादन निगम लि० सी० पी० एफ० ट्रस्ट', के नाम होगा, ४-बी, गोखले मार्ग, लखनऊ को भेजा जाना ससमय सुनिश्चित किया जायेगा।
- (५) उपरोक्त बिन्दु-४ में दर्शायी गयी पनराशि भेजते समय डाफ्ट के साथ पूर्ण विवरण संलग्न किया जायेगा जिसमें कार्मिक का नाम, उसे पिता/पति का नाम, कार्मिक का अंशदान, निगम का अंशदान एवं कुल योग अलग-अलग दर्शाते हुए संयुक्त विवरण पत्र उपलब्ध कराना अनिवार्य होगा।
- (६) सम्बन्धित परियोजना प्रवन्धक/ आहरण एवं वितरण अधिकारी उत्तर प्रदेश राज्य विद्युत उत्पादन निगम लि० कन्ट्रीब्यूटरी प्रोविडेंट फण्ड रु० २००४ की प्रति प्राप्त होते ही समस्त १४-०१-२००० के बाद नियुक्त कार्मिकों से फार्म - 'A' फार्म - 'B' तथा फार्म नं० ४०-A भरा कर सचिव, उत्तर प्रदेश राज्य विद्युत उत्पादन निगम लि० कन्ट्रीब्यूटरी प्रोविडेंट फण्ड ट्रस्ट, ४-बी, गोखले मार्ग, लखनऊ को उपलब्ध करवाना सुनिश्चित करेंगे जिससे कि तदनुसार समस्त कार्मिकों को सी० पी० एफ० खाता संख्या ट्रस्ट के स्तर से आवंटित किये जा सकें।
- (७) जब उपरोक्त बिन्दु-६ में दिये गए सी० पी० एफ० खाता ट्रस्ट के स्तर से आवंटित कर दिये जायेंगे तब उपरोक्त बिन्दु-५ में जो संयुक्त विवरण पत्र परियोजना स्तर से मासिक रूप में ट्रस्ट को उपलब्ध कराया जायेगा उसमें सम्बन्धित कार्मिक के नाम के सामने सी० पी० एफ० खाता संख्या अनिवार्य रूप से दर्शाया जायेगा। फार्म नं० ४०-A के अन्त में जो प्रमाण पत्र अंकित है वह सम्बन्धित कार्मिक के नियन्त्रक अधिकारी द्वारा प्रदान किया जायेगा।

उत्तर प्रदेश राज्य विद्युत उत्पादन निगम लि० सी० पी० एफ० ट्रस्ट का खाता सेन्ट्रल बैंक आफ इण्डिया, जापलिंग रोड, लखनऊ में खोला जायेगा।

कमल: सेन १ एर .....

उ० प्र० राज्य विद्युत उत्पादन निगम लि०  
(उ० प्र० सरकार का उपक्रम)  
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-: ३ :-

- (६) सभी परियोजना प्रबन्धक/आहरण एवं वितरण अधिकारी का यह दायित्व होगा कि उन्हें प्राप्त उत्तर प्रदेश राज्य विद्युत उत्पादन निगम लि० कन्डीयूटरी प्रोविडेन्ट फण्ड स्लूट्स २००४ की जानकारी सभी निगम नियोजित कार्मिकों को जो इन स्लूट्स से आवरित है, दिया जाना अनिवार्य होगा।

निदेशक मण्डल की आज्ञा से

पत्रांक : सचिव/उ०प्र०रा०वि०उ०नि०लि०/सी०पी०एफ०स्ट तददिनांक :

उपरोक्त की प्रतिलिपि निम्नलिखित को सूचनार्थ एवं आवश्यक कार्यवाही हेतु प्रेषित है :-

- (१) अध्यक्ष एवं प्रबन्ध निदेशक, उ० प्र० राज्य विद्युत उत्पादन निगम लि०, शक्ति भवन, लखनऊ ।  
(२) निदेशक (तकनीकी), उ० प्र० राज्य विद्युत उत्पादन निगम लि०, शक्ति भवन, लखनऊ ।  
(३) निदेशक ( वित्त ), उ० प्र० राज्य विद्युत उत्पादन निगम लि०, शक्ति भवन, लखनऊ ।  
(४) मुख्य महा प्रबन्धक/महा प्रबन्धक, अनपरा, ओवरा, पारीछा, हरदुआगंज तथा पनकी को उ० प्र० राज्य विद्युत उत्पादन निगम लि० कन्डीयूटरी प्रोविडेन्ट फण्ड स्लूट्स २००४ की प्रति सहित आवश्यक कार्यवाही हेतु ।  
(५) श्री के० सी० पाण्डे, उप मुख्य लेखाधिकारी, उ० प्र० राज्य विद्युत उत्पादन निगम लि०, ४-वी, गोखले मार्ग, लखनऊ, श्री राकेश सक्सेना, उप मुख्य लेखाधिकारी, अनपरा 'बी', श्री आर० सी० अग्रवाल, उप मुख्य लेखाधिकारी, अनपरा 'ए', श्री महेश चन्द्र पाल, उप मुख्य लेखाधिकारी, पारीछा, श्री डी० के० अग्रवाल उप मुख्य लेखाधिकारी, हरदुआगंज एवं श्री राकेश कुमार त्रिवेदी, वरिष्ठ लेखाधिकारी, पनकी को उ० प्र० राज्य विद्युत उत्पादन निगम लि० कन्डीयूटरी प्रोविडेन्ट फण्ड स्लूट्स २००४ की प्रति सहित आवश्यक कार्यवाही हेतु प्रेषित ।  
(६) मुख्य महा प्रबन्धक, (पीपीएमएफ)/ मुख्य महा प्रबन्धक, (वित्त)/ महा प्रबन्धक, (टीएम)/महा प्रबन्धक, (जानपद)/महा प्रबन्धक, (आर एण्ड एम)/महा प्रबन्धक, (सतर्कता)/महा प्रबन्धक, (लेखा एवं ऑडिट), उ० प्र० राज्य विद्युत उत्पादन निगम लि०, लखनऊ ।

संलग्नक : उपरोक्तानुसार

24/10/14  
( एच० के० अग्रवाल )

सचिव  
उत्तर प्रदेश राज्य विद्युत उत्पादन

दूरभाष :- 2207579, 2207580, 2207362, 2207193, फैक्स :- 0522-2207579

C.S.

**U.P. RAJYA  
VIDYUT  
UTPADAN NIGAM  
LIMITED  
CONTRIBUTORY  
PROVIDENT**

*P. S.* **FUND RULES 2004**  
*Chintha Kumar*

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*Curry* *Englund*

*Curry* *Englund*

- (b) "Fund" means the Uttar Pradesh Rajya Vidyut Utpadan Nigam Limited Contributory Provident Fund.
- (c) "Board" means the Board of Trustees constituted under the Rules for the administration of the Fund.
- (d) "Trustee" means a member of the Board of Trustees.
- (e) "Chairman" means the Chairman of the Board of Trustees.
- (f) "Secretary" means the Secretary of the Board of Trustees.
- (g) "Member" means a member of the Fund.
- (h) "Continuous Service" means uninterrupted service and includes service, which is interrupted by sickness, accident, authorized leave, strike which is not illegal, or cessation of work not due to the employee's fault.
- (i) "Emoluments" means pay, leave salary, or subsistence grant as defined in the Fundamental Rules and includes-
- (i) Dearness pay appropriate to pay, leave salary or subsistence grant, if admissible;
  - (ii) any wages paid by Corporation to employees not remunerated by fixed monthly pay; and
  - (iii) any remuneration of the nature of pay received in respect of foreign service.
- (j) "Contribution" means any sum credited by or on behalf of any member out of his salary, or by the Corporation out of its money to the individual account of a member, but does not include any sum credited as interest.
- (k) "Accumulated balance due to a member" means the balance to his credit or such portion thereof as may be claimable by him on the day he ceased to be a member of the Fund.
- (l) "Act" means 'The Provident Funds Act 1925 (Act No.19 of 1925)'.
- (m) "Balance to the credit of a member" means the balance to the credit of his individual account in the Fund at any time.
- (n) "Employee" means any person employed on a whole time basis directly on wages in any kind of work, manual or otherwise, in

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connection with the work of the Corporation (but excludes a person employed on deputation or a person appointed as apprentice under the Apprentices Act 1961 and or a Trainee who is on probation.)

(o) "Family" means:

- (1) In the case of a male subscriber, the wife or wives, parents, children, minor brothers, unmarried sisters, deceased son's widow and children and where no parent of the subscriber is alive, a parental grandparent:

Provided that if a subscriber proves that his wife has been judicially separated from him or has ceased under the customary law of the community, to which she belongs to be entitled to maintenance, she shall henceforth be deemed to be no longer a member of the subscriber's family in matters to which these rules relate unless the subscriber subsequently intimates, in writing to the Secretary of the Board that she shall be so regarded;

- (2) In the case of a female subscriber, the husband, parents, children, minor brothers, unmarried sisters, deceased son's widow and children and where no parent of the subscriber is alive, a parental grandparent:

Provided that if subscriber by notice in writing to the Secretary expresses her desire to exclude her husband from her family, the husband shall henceforth be deemed to be no longer a member of the subscriber's family in matters to which these rules relate, unless the subscriber subsequently cancels such notice in writing.

Note- "Child" means a legitimate child and includes \*an Explanation-I: 'Children' means legitimate children and includes adopted children if, under the personal law of member, adoption is legally recognized.





**Explanation-II:**

In either of the above two cases, if the child of a member, or his/her deceased son, has been adopted by another person and if, under the personal law of the adopter, adoption is legally recognized, such a child shall be considered as excluded from the family of the member.

- (p) "Sanctioning/Competent Authority" means the authority as may be prescribed by the Corporation in relation to the classes of employees, as may be from time to time.
- (q) "Financial Year" means a year commencing on the first day of April.
- (r) "Recognised Provident Fund" means a provident fund, which has been and continues to be recognized by the Income tax Concerned Statutory authorities and includes, a provident fund established under a scheme framed under the Provident Funds Act, 1925.
- (s) Expressions connoting the masculine gender include the feminine gender, wherever appropriate.
- (t) Expressions connoting the singular number include the plural number, wherever appropriate.
- (u) All words and expressions not defined here have the same meaning as assigned to them in the Act.

**3.0 FUND CONSTITUTED UNDER AN IRREVOCABLE TRUST**

*J.J.*  
The fund shall be constituted under a trust which shall be irrevocable save with the consent of all the beneficiaries and save in the cases prescribed by Section 58(C)(1)(f) of the Indian Income Tax Act. No moneys belonging to the Fund in the hands of the Trustees shall be recoverable by the Corporation under any pretext whatsoever nor shall the Corporation have any lien or charge of any description on the same save as herein provided.

**3.1 CONSTITUTION OF THE FUND**

- (a) The Fund shall be maintained in Rupees.
- (b) A fund, called the Uttar Pradesh Rajya Vidyut Utpadan Nigam Limited Contributory Provident Fund

*[Signature]* *[Signature]*

constituted as an irrevocable Trust, shall be deemed to be established on the date these rules come into force.

- (c) The fund shall vest in, and be administered by a Board of Trustees constituted under Rule 4.

3.2 ASSETS OF THE FUND: The Fund shall consist of:

- (a) Contributions of members and of the Corporation.
- (b) Accumulations transferred from any other Recognized Provident Fund.
- (c) Sums appropriated or forfeited under the Rules.
- (d) Donation from the Corporation.
- (e) Securities purchased with moneys of the Fund. Interest realized, Dividend, profit accruing on any of the other assets and capital appreciation on investments.
- (f) Any other lawful contribution and accruals

CHAPTER-2  
(BOARD OF TRUSTEES)

4.0 MANAGEMENT

- ✓
- (a) The Board of Trustees shall be a body corporate under the name "Uttar Pradesh Rajya Vidyut Utpadan Nigam Limited Contributory Provident Fund Trust" having perpetual succession and shall by the said name sue and be sued.
  - (b) The Board of Trustees shall administer the Fund and in whom the Fund shall vest. The Formal Trust Deed shall be formulated and be duly registered with the appropriate authority giving therein the complete details regarding the Employer Trustees, Employee Trustees and also the functioning and regulation of the Trust alongwith these rules thereof within a reasonable time from the applicability of these Rules.
  - (c) Till such times the final action is taken as per clause 'a' above, for the time being in force the Board of Trustees shall constitute of the following: -

The Board shall consist of: -

- (i) Chairman of the Corporation.  
Two nominees of the Corporation (hereinafter referred to as "Corporation Trustees" who shall be the Director (Finance) and Director (Personnel) of the Corporation. In case of

absence of Director(Finance)/Personnel any Director nominated by the Chairman of the Corporation shall be the member of the Board.

- (ii) Three representatives of employees to be elected from amongst themselves (hereinafter referred to as "Employees Trustees".
- (iii) For the initial one year till the elected employees Trustees are named on the Board, the Chairman of the Corporation shall nominate three employee Trustees.

#### 5.0 PROCEDURE FOR ELECTION

- (i) For the selection of the Employees representatives as Trustees the under noted procedure shall be followed: -Election should be conducted by the employer for selection of the nominees from amongst the members of the funds. There shall be single vote, secret ballot and election on a working day.
- (ii) In case of any casual vacancy which occurs due to death, retirement, resignation of service, transfer or otherwise, employees Trustees shall be nominated by the chairman of the Corporation till such time the election procedure is completed.

#### 6.0 TERM OF OFFICE OF EMPLOYEES' TRUSTEES

- (i) The term of office of the elected Trustees shall be three years commencing from the date of their nomination. Provided that any such Trustee shall, notwithstanding the expiry of the said period of three years, continue to hold office until nomination of his successor is made.
- (ii) An outgoing Trustee shall be eligible for re-nomination.

#### 7.0 CHANGE OF TRUSTEES

In the event of a Trustee resigning his office, or a Trustee being unable to continue in office, consequent to death, retirement, resignation of service, transfer or otherwise, his vacancy shall be filled in the manner laid down in rule 4 & 5 and any Trustee appointed in such a vacancy shall hold office for the remainder of the term of office of the Trustee in whose place he is appointed.

#### 8.0 RESIGNATION

A Trustee may resign his office by letter in writing addressed to the Board of Trustees and his office shall fall vacant from the date on which his resignation is accepted by the Board.

#### 9.0 CESSATION AND RESTORATION OF TRUSTEESHIP

If a Trustee fails to attend three consecutive meetings of the Board without obtaining leave of absence from the Chairman, he shall cease to be a Trustee.

However the Board of Trustees may restore him to Trusteeship, if the Board is satisfied that there were reasonable grounds for the absence.

#### 10.0 DISQUALIFICATIONS FOR TRUSTEESHIP

1. A person shall be disqualified for being nominated as, or for being a Trustee: -
  - (i) if he is declared to be of unsound mind by the competent court; or
  - (ii) if he is an undischarged insolvent; or
  - (iii) if before or after the commencement of these rules he has been convicted of an offence involving moral turpitude.
2. If any question arises whether any person is disqualified under sub rule(1) it shall be referred to the Board of Trustees whose decision shall be final.

#### 11.0 TRUSTEES POWER TO EMPLOY ANY PERSON FOR MANAGEMENT

The Board of Trustees shall have power to employ any person (including any one or more of their number) to do any secretarial, legal, accountancy or other work, which they may consider necessary or expedient in connection with management of the Fund or the funds thereof.

#### 12.0 CHAIRMAN OF THE TRUST

- (a) Chairman of the Corporation shall be Chairman of the Board.
- (b) In the absence of the Chairman, the Trustees will appoint one of the Corporation Trustees present to take the Chair.

### 13.0 SECRETARY OF THE BOARD

- (a) The Secretary of the Corporation shall function as the Secretary of the Board and shall deal with all matters pertaining to administration, management, accounting etc. of the Fund except such matters as may be specifically reserved for disposal and decision of the Board under the Rules.
- (b) The Secretary will be assisted by such staff for the efficient discharge of his functions as the Corporation may decide.
- (c) For this purpose a Bank Account in any scheduled Bank shall be opened bearing the name "Uttar Pradesh Rajya Vidyut Utpadan Nigam Limited CPF Trust" and the same shall be operated jointly by the Secretary of the Board and Director (Finance)/ Trustee or the representative nominated by Director(Finance) who shall on behalf of the Board of the Trustees, operate the accounts of the Fund with banks and discharge, receive or otherwise dispose off, as may be necessary Corporation Promissory Notes, securities, Interest Warrants, etc. relating to the Fund and shall, on behalf of the Board, reassign to members in accordance with the Rules mentioned hereinafter, life insurance policies which the members might have assigned to the Board as security for payment of withdrawals from the Fund.

### 14.0 INVESTMENT

- (i) All moneys of the Fund shall be invested expeditiously not later than the close of the month of recovery subject to such directions the Board may give from time to time. The investments shall be in the securities mentioned or referred to in clause(a) to (d) of Section 20 of the Indian Trust Act, 1882 (II of 1882), provided that such securities are payable both in respect of capital and in respect of interest in India and in such other securities as the Central Government may from time to time approve in this regard. Furthermore guidelines issued by the Ministry of Finance and Ministry of Labour regarding investment pattern shall be followed for making investment.

- (ii) All expenses incurred in respect of, and loss, if any, arising from any investment shall be charged to the Fund.

15.0 POWER OF TRUSTEES FOR SALE AND HYPOTHECATION ETC. OF THE INVESTMENTS

The Board of Trustees may from time to time, as and when necessary, raise such sum or sums as may be regarded for the purposes of the Fund by sale, hypothecation or pledge of the investments held by them or of a sufficient part thereof.

16.0 RECEIPT FOR MONEY RECEIVED BY TRUSTEES

Receipt for moneys received by the Trustees and endorsement in cheques, drafts and other documents, received by the Trustees shall be made by the Secretary for and on behalf of the Trustees.

17.0 MEETINGS


- 1) The Board of Trustees shall meet at such place and time as may be designated by the Chairman.
- 2) Board of Trustees shall meet quarterly.
- 3) The Chairman may whenever he thinks fit, and shall within fifteen days of the receipt of a requisition in writing from not less than three members of the Board of Trustees call a meeting thereof.

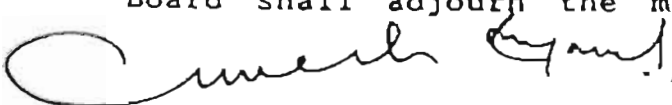
18.0 NOTICE OF MEETING AND LIST OF BUSINESS

Notice of not less than 7 days, containing the date, time and place of every ordinary meeting together with a list of business to be conducted at the meeting, shall be sent to each Trustee.

Provided that when the Secretary, with the approval of the Chairman, calls a meeting for considering any matter which in his opinion is urgent a notice giving such reasonable time as he may consider necessary shall be deemed sufficient.

19.0 QUORUM

- 
- 1) Four members of the Board, two representatives of the Corporation and two representatives of the employees shall form the quorum.
  - 2) If at any meeting the number of Trustees is less than the required quorum, the Chairman of the Board shall adjourn the meeting to a date not



later than seven days from the date of the original meeting or any other date as decided by the Chairman, informing the Trustees of the date, time and place of the adjourned meeting and it shall thereupon be lawful to dispose of the business at such adjourned meeting irrespective of the number of Trustees present.

#### 20.0 DISPOSAL OF BUSINESS

Every question considered at a meeting of the Board shall be decided by a majority of the votes of the Trustees present and voting. In the event of an equality of votes, the Chairman shall have a casting vote.

Provided that the Chairman may, if he thinks fit, direct that any question shall be decided by the circulation of necessary papers to Trustees and by securing their opinion in writing. Any such question shall be decided in accordance with the opinion of the majority of Trustees received within the time limit allowed and if the opinions are equally divided, the opinion of Chairman shall prevail.

Provided further that any Trustees may request that the question referred to Trustees for written opinion be considered at a meeting of the Board and thereupon the Chairman may, and if the request is made by not less than three Trustees, shall direct that it be so considered.

Provided further that where a casting vote is exercised or where no casting vote is exercised but the opinion of Trustees is equally divided, the matter shall be referred to the Chairman whose decision shall be final.

#### 21.0 MINUTES OF THE MEETING

1) The Secretary shall cause minutes of all proceedings of every meeting of the Board of Trustees or Committee of the Board of Trustees to be kept by making within 30 days of the conclusion of every such meeting concerned, entries thereof in the minutes book kept for that purpose with their pages consequently numbered.

2) Each page of every such book shall be initiated or signed and the last page of the Record of Proceedings of each meeting in such books shall be dated and signed by the Chairman of the said



meeting or by the Chairman of the next succeeding meeting.

- 3) In no case the Minutes of Proceedings of a meeting shall be attached to any such book as aforesaid by pasting or otherwise.
- 4) The minutes of the meeting of the Board shall be circulated to all the Trustees not later than thirty days from the date of the meeting. The minutes shall thereafter be recorded in the Minutes Book.

22.0 ACTS OF THE BOARD OF TRUSTEES NOT INVALID BY REASONS OF DEFECT IN ITS CONSTITUTION ETC.

No act or proceeding of the Board shall be deemed to be invalid by reason merely of any vacancy in, or any defect in the constitution of the Board.

23.0 TRUSTEES NOT PERSONALLY LIABLE

No Trustee shall be chargeable otherwise than in respect of money and securities actually received by him notwithstanding his signature to any receipt for the sake of conformity and he shall be answerable and accountable only for his own acts, neglects or defaults and not for those of any other Trustee nor any Banker, Intermediary or other person with whom any of the fund or the investments representing the same may be deposited or upon whose advice or opinion the Trustees may act nor shall he be answerable for the insufficiency or deficiencies of any securities nor for any other loss howsoever arising save such as happens through his own willful default.

CHAPTER-3  
(MEMBERSHIP)

24.0 CLASSES OF EMPLOYEES ENTITLED AND REQUIRED TO JOIN THE FUND

- P. J. S.* (a) These rules shall apply to every non-pensionable employee of the Corporation who
- (i) has been employed after 14.01.2000 in the Corporation
  - (ii) may be admitted by the Corporation to the Fund after these rules come into force
- Provided that these rules shall not apply to any such employee between whom and Corporation an
- [Signature]* *[Signature]*

agreement subsists in respect of Provident Fund other than an agreement providing for the application to him of these rules, and in case of agreement so providing, shall apply subject to the term of such agreement.

- (b) Every employee of the Corporation to whom these rules apply shall be subscriber to the Fund.
- (c) On re-election of an employee or a class of employee to join the Fund, or on the expiry or cancellation of the Order under that paragraph, every employee, who but for such exemption would have become and continued as a member of the Fund, shall forthwith become a member thereof.
- (d) An employee who was a member of a Recognized Provident Fund, or of the Fund established under the Employees Provident Fund Scheme 1952, before joining Uttar Pradesh Rajya Vidyut Utpadan Nigam Limited and whose previous Provident Fund accumulations are transferred to Uttar Pradesh Rajya Vidyut Utpadan Nigam Limited Provident Fund Trust shall become a member of the Fund from the date of joining service of the Corporation. An employee shall be required to give a declaration in Form-B in writing whether or not he was a member of the aforesaid Fund or Funds before joining the Corporation.
- (e) Notwithstanding any other provisions of the Rules, any other Employees including one who is employed on contract specially permitted by Board of Trustees on the recommendation of the corporation to join the Fund shall be eligible to become a member of the Fund

#### 25.0 RETENTION OF MEMBERSHIP

A member of the Fund shall continue to be a member until he withdraws the total accumulation standing to his credit in the Fund.

#### 26.0 DECLARATION BY EMPLOYEES

Every employee shall furnish, at the time of his appointment under the Corporation, particulars of his last employment and his membership of any contributory Provident Fund before joining the Corporation.



27.0 NOMINATION

- (a) (i) Every subscriber shall, at the time of joining of the Fund submit a nomination in prescribed Form (Form No.40-A annexed of Income Tax Rules) to the Secretary conferring on one or more persons the right to receive the amount that may stand to his credit or where the amount has become payable before payment has been made in the Provident Fund in the event of his death before that amount becomes payable or having become payable has not been paid.
- (ii) Where a subscriber has a family at the time of making a nomination the nomination shall be in favour of one or more persons belonging to his family. Any nomination made by a member in favour of a person not belonging to his family shall be invalid.
- (iii) The nomination made by the subscriber in respect of any other provident fund to which he was subscribing before joining the Fund shall, if the amount to his credit in such other fund has been transferred to his credit in this Fund, be deemed to be a nomination duly made under this rule until he makes a nomination in accordance with this rule.
- (b) If a subscriber nominates more than one person under sub-rule (a) he shall, in his nomination, specify the amount of share payable to each of the nominee in such manner as to cover the whole of the amount that may stand to his credit in the provident fund.
- (c) A nomination made by a member may, at any time, be modified/cancelled by him after giving written notice to the Secretary of his intention of doing so in Form No. 40B(Annexed) of Income Tax Rules 1962. The member shall along with such notice or separately, send a fresh nomination made in accordance with the provision of this rule.
- (d) A subscriber may provide in a nomination-
- (i) in respect of any specified nominee, that in the event of his predeceasing the subscriber, the right conferred upon that

nominee shall pass to such other person or persons as may be specified in the nomination, provided that such other person or persons shall, if the subscriber has other members of his family, be such other member or members. Where the subscriber confers such a right on more than one person under this clause, he shall specify the amount or share payable to each of such persons in such a manner as to cover the whole of the amount payable to the nominee.

(ii) that the nomination shall become invalid in the event of the happening of any contingency specified therein:

Provided that if at the time of making the nomination the subscriber has only one member of the family, he shall provide in the nomination that the right conferred upon the alternate nominee under Clause (i) shall become invalid in the event of his subsequently acquiring other member or members in his family.

(e) Immediately on the death of the nominee in respect of whom no special provision has been made in the nomination under Clause (i) of sub-rule (d) or on the occurrence of any event by reason of which the nomination becomes invalid in pursuance of Clause (ii) of sub-rule (d) or the provision thereto, the subscriber shall send to the Secretary a notice in writing cancelling the nomination, together with a fresh nomination made in accordance with the provisions of this rule.

(f) Every nomination made, and every notice of cancellation/modification given by a subscriber shall, to the extent that it is valid, take effect on the date on which it is received by the Secretary.

EXPLANATION: For the purpose of this rule "Family" means the employee's spouse, legitimate children, stepchildren, deceased son's widow, deceased son's legitimate children, deceased son's stepchildren and dependent parents, sisters and minor brothers.

28.1 ALLOTMENT OF ACCOUNT NUMBER

Each member of the Fund shall be allotted an account number, which will be communicated by the Secretary

28.2 SUBSCRIBER'S ACCOUNT

An account shall be opened in the name of each subscriber in which shall be shown-

- (i) his subscriptions;
- (ii) contributions made under Rule 32 by the Corporation to his account;
- (iii) interest, as provided by Rule 34, on subscriptions;
- (iv) interest, as provided by Rule 34, on contributions;
- (v) advances and withdrawals from the Fund.

CHAPTER 4

(CONDITIONS AND RATES OF CONTRIBUTIONS)

29.0 CONDITION OF SUBSCRIPTIONS

- (i) Every subscriber shall subscribe monthly to the Fund when on duty but not during a period of suspension.

Provided that a subscriber on reinstatement after a period passed under suspension shall be allowed the option of paying in one sum, or in instalments, any sum not exceeding the maximum amount of arrears of subscriptions payable for that period.

- (ii) A subscriber may, at his option, not subscribe during leave, which either does not carry any leave salary, or carries leave salary equal to or less than half-pay or half average pay.

- (iii) The subscriber shall intimate his election not to subscribe during the leave referred to in sub-rule (ii) in the following manner: -

- (a) if he is an officer who draws his own bills, by making no deduction on account of subscription in his first pay bill drawn after proceeding on leave;

- (b) if he is not an officer who draws his own pay bills, by written communication to the Head of his office before he proceeds on leave.

Failure to make due and timely intimation shall be deemed to constitute an election to subscribe.

*Amend*

*[Signature]*

The option of a subscriber intimated under this sub-rule shall be final.

- (iv) A subscriber who has under Rule 46 withdrawn the amount standing to his credit in the Fund shall not subscribe to the Fund after such withdrawal unless he returns to duty.
- (v) Notwithstanding anything contained in sub-rule(1), a subscriber shall not subscribe to the Fund for the month in which he quits service unless, before the commencement of the said month, he communicates to the Head of Office in writing of his option to subscriber for the said month.

### 30.0 RATE OF CONTRIBUTION/SUBSCRIPTION

- (a) The amount of subscription/contribution payable by the employee under these rules shall be
    - (i) expressed in whole rupee
    - (ii) it may be any sum equal to or more than the contribution payable by the corporation in respect of such employee subject to the limit laid down in the Income Tax Act. However it shall not be less than 10% of the emoluments and not more than his emoluments.
- Provided that the member's contribution shall be 10% of emoluments unless the member intimates in writing the increased amount, which he/she chooses to contribute.
- (b) For the purpose of sub-rule (a), the emoluments of a subscriber shall be-
    - (1) in the case of a subscriber who was in Corporation service on the 31st March of the preceding year, the emoluments to which he was entitled on that date:

Provided that-

- (I) if the subscriber was on leave on the said date and elected not to subscribe during such leave or was under suspension on the said date, his emoluments shall be the emoluments to which he was entitled on the first day after his return to duty;
- (II) if the subscriber was on deputation out of India on the said date or was on leave on the said date and continues to be on leave and has elected to subscribe during such leave, his emoluments shall be the

emoluments to which he would have been entitled had he been on duty in India;  
(III) if the subscriber joined the Fund for the first time on a day subsequent to the said date, his emoluments shall be the emoluments to which he was entitled on such subsequent date;

(2) in the case of a subscriber who was not in service of the Corporation on the 31st of March of the preceding year, the emoluments to which he was entitled on the first day of his service, or if he joined the Fund for the first time on a date subsequent to the first day of his service, the emoluments to which he was entitled on such subsequent date:

Provided that if the emoluments of the subscriber are of a fluctuating nature, they shall be calculated in such manner as the Board of Trustee may direct.

(c) The subscriber shall intimate the fixation of the amount of his monthly subscription in each year in the following manner-

(i) if he was on duty on the 31st March of the preceding year, by the deduction which he makes in this behalf from his pay bill for that month;

(ii) if he was on leave on the 31st March of the preceding year, and elected not to subscribe during such leave, or was under suspension on that date, by the deduction, which he makes in this behalf from his first pay bill after his return to duty;

(iii) if he has entered corporation service for the first time during the year, or joins the Fund for the first time, by deduction, which he makes in this behalf, from his pay bill for the month, during which he joins the Fund;

(iv) if he was on leave on the 31st March of the preceding year, and continues to be on leave and has elected to subscribe during such leave, by deduction, which he causes to be made in this behalf from his salary bill for that month;



(v) if he was on foreign service on the 31st March of the preceding year, by the amount credited by him into the treasury on account of subscription for the month of April in the current year;

(vi) if his emoluments are of the nature referred to in the proviso to sub-rule(2), in such manner as the Board of Trustees may direct.

(ii) The amount of subscription so fixed may be-

(i) reduced once at any time during the course of the year; or

(ii) enhanced twice during the course of the year; or

(iii) reduced and enhanced as aforesaid:

Provided that when the amount of subscription is so reduced, it shall not be less than the minimum prescribed in sub-rule(1):

Provided further that if a subscriber is on leave without pay or leave on half pay or half average pay for a part of a calendar month and he has elected not to subscribe during such leave, the amount of subscription payable shall be proportionate to the number of days spent on duty including leave, if any, other than those referred to above.

All sum received from the members as their contributions in terms of sub-clauses (a) to (d) above, shall be transferred to the Fund forthwith and in no case later than 15 (fifteen) days from the close of the month to which they relate.

While a member is on deputation, it shall be the responsibility of the member to remit his and the corporation's contribution as due under sub-clause (a), (b), (c) and (d) above, to the Board. The Board may, however, accept these remittances directly from the foreign employer without prejudice to the member's responsibility as aforesaid.

#### 4.0 REALISATION OF SUBSCRIPTIONS

- 1) When emoluments are drawn from the Corporation recovery of subscriptions on account of these emoluments and of the principal and interest of advances shall be made from the emoluments themselves.

- 2) When emoluments are drawn from any other source, the subscriber shall forward his dues monthly to the Secretary (Trust)

Provided that in the case of a subscriber on deputation to a body corporate, owned or controlled by Corporation or otherwise the subscriptions shall be recovered and forwarded to the Secretary (Trust) by such body.

### 32.0 CONTRIBUTION BY THE CORPORATION

- 1) Corporation shall with effect from 31<sup>st</sup> March of each year, make a contribution to the account of each subscriber:

Provided that if a subscriber quits the service or dies during a year, contribution shall be credited to his account for the period between the close of the preceding year and the date of the casualty:

Provided further that no contribution shall be payable in respect of any period for which the subscriber is permitted under the rules not to, or does not, subscribe to the Fund.

- 2) The contribution shall be 10% percentage of the subscriber's emoluments drawn on duty during the year or period, as the case may be, as has been or may be prescribed by Corporation by general or special order, however the percentage prescribed by Contributory Provident Fund of the Central Government would be taken as the basis for it.

Provided that if, through oversight or otherwise, the amount subscribed is less than the minimum subscription payable by the subscriber under sub-rule (a) of Rule 30 and if the short subscription together with the interest accrued thereupon is not paid by the subscriber within such time as may be specified by the authority competent to sanction an advance for the grant of which special reasons are required under sub-rule(2) of Rule 39 the contribution payable by the Corporation shall be equal to the amount actually paid by the subscriber or the amount normally payable by Corporation, whichever is less, unless the Corporation, in any particular case, otherwise directs.

- 3) If a subscriber is on deputation out of India, the emoluments which he would have drawn had he been on duty in India shall, for the purposes of this rule, be deemed to be emoluments drawn on duty.
- 4) Should a subscriber elect to subscribe during leave, his leave emoluments shall, for the purposes of this rule, be deemed to be emoluments drawn on duty.
- 5) Should a subscriber elect to pay arrears of subscription in respect of a period of suspension, the emoluments or portion of emoluments which may be allowed for that period on reinstatement, shall, for the purpose of this rule, be deemed to be emoluments drawn on duty.
- 6) The amount of any contribution payable in respect of a period of foreign service shall, unless it is recovered from the foreign employer, be recovered by Corporation from the subscriber.
- 7) The amount of contribution payable shall be rounded to the nearest whole rupee (fifty paise counting as the next higher rupee).

#### 33.0 PAYMENT OF CONTRIBUTIONS TO TRUSTEES

The contributions of the employees collected by the Corporation as well as its own contributions shall be paid by the Corporation to the Trustees within 15 days from the dates of collection.

#### 34.0 INTEREST

- (1) Trust shall pay to the credit of the account of a subscriber interest, at such rate as the Government may from time to time prescribe for the payment of interest on subscription to the General Provident Fund on the amount of his credit in the Fund.
- (2) Interest shall be credited with effect from the 31st March of each year in the following manner:-
  - (i) on the amount to the credit of a subscriber on the 31st March of the preceding year, less any sums withdrawn during the current year-interest for twelve months;
  - (ii) on the sums withdrawn during the current year-interest from the 1st April of the current year up to the last day of the month preceding the month of withdrawal;

(iii) on all the sums credited to the subscriber's account after the 31st March of the preceding year-interest from the date of deposit up to the 31st March of the current year;

(iv) the total amount of interest shall be rounded to the nearest rupee:

Provided that when the amount standing to the credit of a subscriber has become payable, interest shall thereupon be credited under this rule in respect only of the period from the beginning of the current year or from the date of deposit, as the case may be, up to the date on which the amount standing to the credit of the subscriber became payable.

(3) For the purpose of this rule, the date of deposit shall in the case of recoveries from emoluments be deemed to be first day of the month in which they are recovered, and in the case of amounts forwarded by the subscriber, shall be deemed to be the first day of the month of receipt if they are received by the Secretary before the fifth day of that month, but if they are received on or after the fifth day of that month the first day of the next succeeding month:

Provided that where there has been delay in the drawal of pay or leave salary and allowances of a subscriber and consequently in the recovery of his subscription towards the Fund, the interest on such subscriptions shall be payable from the month in which the pay or leave salary of the subscriber was due under the rules, irrespective of the month in which it was actually drawn:

Provided further that in case of an amount forwarded in accordance with the proviso to sub-rule(2) of Rule 31, the date of deposit shall be deemed to be the first day of the month if the Secretary receives it before the fifteenth day of that month:

Provided further that where the emoluments for a month are drawn and disbursed on the last working day of the same month, the date of deposit shall, in the case of recovery of his subscriptions, be deemed to be the first day of the succeeding month.

- (4) In addition to any amount to be paid under Rule 50, interest thereon up to the end of the month preceding that in which the payment is made, or up to the end of the sixth month after the month in which such amount, became payable whichever of these periods be less, shall be payable to the person to whom such amount is to be paid: Provided that no interest shall be paid in respect of any period after the date, which the Secretary has intimated, to that person (or his agent) as the date on which he is prepared to make payment.
- (5) Interest shall not be credited to the account of a subscriber if he informs the Secretary that he does not wish to receive it; but if he subsequently asks for interest, it shall be credited with effect from the 1st April of the year in which he asks for it.
- (6) The interest on amounts, which under Rule 45 or Rule 46 are replaced to the credit of the subscriber in the Fund, shall be calculated at such rates as may be successively prescribed under sub-rule(1) of this rule and so far as may be in manner described in this rule.
- (7) In case a subscriber is found to have drawn from the Fund any amount in excess of the amount standing to his credit on the date of the drawal, the overdrawn amount, irrespective of whether the overdrawal occurred in the course of an advance or a withdrawal or the final payment from the Fund, shall be repaid by him with interest thereon in one lump sum, or in default, be ordered to be recovered by deduction in one lump sum from the emoluments of the subscriber. If the total amount to be recovered is more than half of the subscriber's emoluments, recoveries shall be made in monthly instalments or moieties of his emoluments till the entire amount together with interest, is recovered. For this sub-rule, the rate of interest to be charged on overdrawn amount would be 2½% over and above the normal rate on Provident Fund balance under sub-rule(1). The Interest realized on the overdrawn amount shall be credited to Trust account under a distinct sub-head "Interest on overdrawals from Provident Fund".

### 35.0 ANNUAL STATEMENT OF MEMBERS ACCOUNT

- 1) As soon as possible after the close of each period of currency of contribution the Secretary shall send to each member a statement of his account in the Fund showing the opening balance at the beginning of that period, amount contributed during the year, the total amount of interest credited at the end of the period or debited in the period and the closing balance at the end of the period.
- 2) Members should satisfy themselves as to the correctness of annual statement and any error should be brought to the notice of the Secretary within one month of the receipt of the statement.

### 36.0 TRUSTEES POWER TO ACCEPT TRANSFER OF ACCUMULATIONS FROM OTHER FUNDS

In the event of any employee who was previously in the service of another Corporation/Company or State or Local body or Government of India or Government of a State or was a member of any Provident Fund recognized under Employees' Provident fund Act, 1952 or under the Income Tax Act, 1952 it shall be lawful for the Trustees to receive from such Corporation etc. the accumulated balance in his account of the Provident Fund. Provided that in case of an Employee who was member of a Provident Fund covered under the Employees' Provident Fund Act, it shall be obligatory for the Trustees to accept for credit to the Member's account his accumulations in such a fund, which shall be transferred within three months of his joining the Corporation.

### 37.0 TRANSFER OF MEMBER'S ACCOUNTS

Where a member ceases to be employed in the Corporation and takes up employment in any other exempted establishment to which the Employees' Provident Funds Act, 1952 applies, the balance in his account shall be transferred to the Trustees of the Provident Fund in such establishments. In case of unexempted, the account shall be transferred to CONCERNED STATUTORY AUTHORITIES in whose jurisdiction it is covered.

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38.0 COST OF ADMINISTERING THE FUND

The costs, charges, Bank charges and expenses of administering the Fund including the inspection charges payable to the Statutory Authority and of the determination of any question arising under these Rules or otherwise, including all expenses incurred by Trustees in the discharge of their duties, shall be paid by the Corporation.

Provided further that if Trust is unable to earn the interest as was required to be credited to the subscriber account then the deficit in this head shall be borne by the Corporation.

CHAPTER 5  
(ADVANCES FROM THE FUND)

39.0 ADVANCES FROM THE FUND

1) The appropriate sanctioning authority may sanction the payment to any subscriber of an advance consisting of a sum of whole rupees and not exceeding in amount three month's pay or half the amount of subscription and interest thereon standing to the credit of the subscriber in the Fund, whichever is less, for one or more of the following purposes: -

(a) to pay expenses in connection with the illness, confinement or a disability, including where necessary, the traveling expenses of the subscriber and members of his family or any person actually dependent on him;

(b) to meet the cost of higher education, including where necessary, the traveling expenses of the subscriber and members of his family or any person actually dependent on him in the following cases, namely: -

(i) for education outside India for academic, technical, professional or vocational course beyond the High School stage and;

(ii) for any medical, engineering or other technical or specialized course in India beyond the High School stage, provided that the course of study is not less than three years;

- (c) to pay/ obligatory expenses on a scale appropriate to the subscriber's status which by customary usage the subscriber has to incur in connection with betrothal or marriages, funerals or other ceremonies;
- (d) to meet the cost of legal proceedings instituted by or against the subscriber, any member of his family or any person actually dependent upon him, the advance in this case being available in addition to any advance admissible for the same purpose from any other Corporation source;
- (e) to meet the cost of the subscriber's defence where he engages a legal practitioner to defend himself in an enquiry in respect of any alleged official misconduct on his part;
- (f) to purchase consumer durable such as TV, VCR/VCP, Washing Machines, Cooking Range, Geysers and Computers.

(1-A) The Board of Trustees may, in special circumstances, sanction the payment to any subscriber of an advance if he is satisfied that the subscriber concerned requires the advance for reasons other than those mentioned in sub-rule(1).

(2) An advance shall not, except for special reasons to be recorded in writing, be granted to any subscriber in excess of the limit laid down in sub-rule(1) or until repayment of the last instalment of any previous advance:

Provided that an advance shall in no cases exceed the amount of subscriptions and interest thereon standing to the credit of the subscriber in the Fund.

(3) When an advance is sanctioned under sub-rule(2) before repayment of last instalment of any previous advance is completed, the balance of any previous advance not recovered shall be added to the advance so sanctioned and the instalments for recovery shall be fixed with reference to the consolidated amount.

(4) After sanctioning the advance, the amount shall be drawn on an authorization from the Secretary in case where the application for final payment had been forwarded to the Secretary under Clause (ii) of sub-rule (3) of Rule 50.

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#### 40.0 RECOVERY OF ADVANCES

- (1) An advance shall be recovered from the subscriber in such number of equal monthly instalments as the sanctioning authority may direct; but such number shall not be less than twelve unless the subscriber so elects and more than twenty-four. In special cases where the amount of advance exceeds three month's pay of the subscriber under sub-rule(2) of Rule 39, the sanctioning authority may fix such number of instalments to be more than twenty-four but in no case more than thirty-six. A subscriber may, at his option, make repayment in smaller number of instalments than prescribed. Each instalment shall be a number of whole rupees, the amount of the advance being raised or reduced, if necessary, to admit the fixation of such instalments.
- (2) Recovery shall be made in the manner prescribed in Rule 31 for the realization of subscription, and shall commence with the issue of pay for the month following the one in which the advance was drawn. Recovery shall not be made, except with the subscriber's consent, while he is in receipt of subsistence grant or is on leave for ten days or more in a calendar month which either does not carry any leave salary or carries leave salary equal to or less than half pay or half average pay, as the case may be. The recovery may be postponed, on the subscriber's written request, by the sanctioning authority during the recovery of an advance of pay granted to the subscriber.
- (3) If an advance has been granted to a subscriber and drawn by him and the advance subsequently disallowed before repayment is completed, the whole or balance of the amount withdrawn shall forthwith be repaid by the subscriber to the Fund, or in default, be ordered by the Secretary to be recovered by deduction from the emoluments of the subscriber in a lump sum or in monthly instalments not exceeding twelve as may be directed by the authority competent to sanction an advance for the grant of which, special reasons are required under sub-rule (2) of Rule 39.
- Provided that, before such advance is disallowed, the subscriber shall be given an opportunity to explain to the sanctioning authority in writing

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and within fifteen days of the receipt of the communication why the repayment shall not be enforced and if an explanation is submitted by the subscriber within the said period of fifteen days, it shall be referred to the Board of Trustees for decision; and if no explanation within the said period is submitted by him, the repayment of the advance shall be enforced in the manner prescribed in this sub-rule.

- (4) Recoveries made under this rule shall be credited as they are made to the subscriber's account in the Fund.

#### 41.0 WRONGFUL USE OF ADVANCE

Notwithstanding anything contained in these rules, if the sanctioning authority has reason to doubt that money drawn as an advance from the Fund under Rule 39 has been utilized for a purpose other than that for which sanction was given to the drawal of the money, he shall communicate to the subscriber the reasons for his doubt and require him to explain in writing and within fifteen days of the receipt of such communication whether the advance has been utilized for the purpose for which sanction was given to the drawal of the money. If the sanctioning authority is not satisfied with the explanation furnished by the subscriber within the said period of fifteen days, the sanctioning authority shall direct the subscriber to repay the amount in question to the Fund forthwith or, in default, order the amount to be recovered by deduction in one sum from the emoluments of the subscriber even if he be on leave. If, however, the total amount to be repaid be more than half the subscriber's emoluments, recoveries shall be made in monthly instalments of moieties of his emoluments till he repays the entire amount.

### 1 CHAPTER 6 (WITHDRAWALS FROM THE FUND)

#### 42.0 WITHDRAWALS FROM THE FUND

- 1) Subject to the conditions specified therein, withdrawals may be sanctioned by the authorities competent to sanction an advance for special reasons under sub-rule(2) of Rule 39, at any time-

(A) after the completion of fifteen years of service (including broken periods of service, if any) of a subscriber or within ten years before the date of his retirement on superannuation, whichever is earlier, from the amount of subscriptions and interest thereon standing to the credit of the subscriber in the Fund, for one or more of the following purposes, namely: -

(a) meeting the cost of higher education, including where necessary, the traveling expenses of the subscriber or any child of the subscriber in the following cases, namely: -

(i) for education outside India for academic, technical, professional or vocational course beyond the High School stage; and

(ii) for any medical, engineering or other technical or specialized course in India beyond the High School stage;

(b) meeting the expenditure in connection with the betrothal/marriage of the subscriber or his sons or his daughters, and any other female relation actually dependent on him;

(c) meeting the expenses in connection with the illness, including where necessary, the traveling expenses, of the subscriber and members of his family or any person actually dependent on him;

(d) meeting the cost of the consumer durables such as TV, VCR/VCP, Washing Machines, Cooking Range, Geysers and Computers.

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(B) during the service of a subscriber from the amount of subscription and interest thereon standing to his credit in the Fund for one or more of the following purposes, namely: -

(a) building or acquiring a suitable house, or ready-built flat for his residence including the cost of the site (or any payment towards allotment of a plot or flat by the Development Authorities, State Housing Board or a House Building Co-operative Society;

(b) repaying an outstanding amount on account of loan expressly taken for building or acquiring a suitable house or ready built flat for his residence;

- (c) reconstructing or making additions or alterations to a house or a flat already owned or acquired by a subscriber;
- (d) renovating, additions or alterations or upkeep of an ancestral house at a place other than the place of duty or to a house built with the assistance of loan from Corporation at a place other than the place of duty;
- (e) constructing a house on a site purchased under Clause (c);
- (C) within twelve months before the date of subscriber's retirement on superannuation from the amount of subscription and interest thereon standing to the credit in the Fund, without linking to any purpose.
- (D) once during the course of a financial year, an amount equivalent to one year's subscription paid for by the subscriber towards the Group Insurance Scheme for the Corporation employees on self-financing and contributory basis.
- (2) Whenever a subscriber is in a position to satisfy the Competent Authority about the amount standing to his credit in the Contributory Provident Fund Account with reference to the latest available statement of Contributory Provident Fund Account together with the evidence of subsequent contribution, the Competent Authority may itself sanction withdrawal within the prescribed limits, as in the case of a refundable advance. In doing so, the Competent Authority shall take into account any withdrawal or refundable advance already sanctioned by it in favour of the subscriber. Where, however, the subscriber is not in a position to satisfy the Competent Authority about the amount standing to his credit or where there is any doubt about the admissibility of the withdrawal applied for, a reference may be made to the Secretary by the Competent Authority for ascertaining the amount standing to the credit of the subscriber with a view to enable the Competent Authority to determine the admissibility of the amount of withdrawal. The sanction for the withdrawal should prominently indicate the Contributory Provident Fund Account Number and the Secretary maintaining the accounts and a copy of the sanction should invariably be

endorsed to that Secretary. The Sanctioning Authority shall be responsible to ensure that an acknowledgement is obtained from the Secretary that the sanction for withdrawal has been noted in the ledger account of the subscriber. In case the Secretary reports that the withdrawal as sanctioned is in excess of the amount to the credit of the subscriber or otherwise admissible, the sum withdrawn by the subscriber to the Fund and in default of such repayment, it shall be ordered by the Sanctioning Authority to be recovered from his emoluments either in a lump sum or in such number of monthly instalments as may be determined by the Board of Trustees.

- (3) After sanctioning the withdrawal, the amount shall be drawn on an authorization from the Secretary in cases where the application for final payment had been forwarded to the Secretary under Clause (ii) of sub-rule (3) of Rule 50.

#### 43.0 CONDITIONS FOR WITHDRAWAL

- (1) Any sum withdrawn by a subscriber at any time for one or more of the purposes specified in Rule 42 from the amount standing to his credit in the Fund shall not ordinarily exceed one-half of the amount of subscriptions and interest thereon standing to the credit of the subscriber in the Fund or six month's pay, whichever is less. The sanctioning authority may, however, sanction the withdrawal of an amount in excess of this limit up to 4ths in the case of withdrawal under sub-clause (A) and 90% in the case of withdrawal under sub-clause (B) of Clause (1) of Rule 42 of the amount of subscriptions and interest thereon standing to the credit of the subscriber in the Fund having due regard to (i) the object for which the withdrawal is being made, (ii) the status of the subscriber, and (iii) the amount of subscriptions and interest thereon standing to the credit of the subscriber in the Fund:

Provided further that the withdrawal admissible under Rule 42(1)(C) shall not exceed 90% of the amount of subscription and interest thereon standing to the credit of the subscriber in the Fund.

- (2) A subscriber who has been permitted to withdraw money from the Fund under Rule 42 shall satisfy the sanctioning authority within a reasonable period as may be specified by that authority that the money has been utilized for the purpose for which it was withdrawn and if he fails to do so, the whole of the sum so withdrawn or so much thereof as has not been applied for the purpose for which it was withdrawn shall forthwith be repaid in one lump-sum by the subscriber to the Fund and in default of such payment, it shall be ordered by the sanctioning authority to be recovered from his emoluments either in a lump sum or in such number of monthly instalments, as may be determined by the Board of Trustees.

Provided that, before repayment of a withdrawal is enforced under this sub-rule, the subscriber shall be given an opportunity to explain in writing and within fifteen days of the receipt of the communication why the repayment shall not be enforced; and if the sanctioning authority is not satisfied with the explanation or no explanation is submitted by the subscriber within the said period of fifteen days, the sanctioning authority shall enforce the repayment in the manner prescribed in this sub-rule.

- (3) (a) A subscriber who has been permitted under sub-clause(a), sub clause (b) or sub-clause (c) of Clause (B) of sub-rule(1) of Rule 42 to withdraw money from the amount of subscription together with interest thereon standing to his credit in the Fund, shall not part with the possession of the house built or acquired or house-site purchased with the money so withdrawn, whether by way of sale, mortgage (other than mortgage to the Board of Trustees), gift, exchange or otherwise, without the previous permission of the Board of Trustees:

Provided that such permission shall not be necessary for-

- (i) the house or house-site being leased for any term not exceeding three years, or

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- (ii) its being mortgaged in favour of a Housing Board, Nationalized Banks, the Life Insurance Corporation or any other Corporation owned or controlled by the Central/State Government which advances loans for the construction of a new house or for making additions or alterations to an existing house.
- (b) The subscriber shall submit a declaration not later than the 31<sup>st</sup> day of December of every year as to whether the house or the house-site, as the case may be, continues to be in his possession or has been mortgaged, otherwise transferred or let out as aforesaid and shall, if so required, produce before the sanctioning authority on or before the date specified by that authority in that behalf, the original sale, mortgage or lease deed and also the documents on which his title to the property is based.
- (c) If, at any time before his retirement, the subscriber parts with the possession of the house or house-site without obtaining the previous permission of the Board of Trustees, he shall forthwith repay the sum so withdrawn by him in a lump sum to the Fund, and in default of such repayment, the sanctioning authority shall, after giving the subscriber a reasonable opportunity of making a representation in the matter, cause the said sum to be recovered from the emoluments of the subscriber either in a lump sum or in such number of monthly instalments, as may be determined by it.

14.10 CONVERSION OF AN ADVANCE INTO A WITHDRAWAL

A subscriber who has already drawn or may draw in future an advance under Rule 39 for any of the purposes specified in sub-rule(1) of Rule 42 may convert, at his discretion by written request addressed to the Secretary through the sanctioning authority, the balance outstanding against it into a final withdrawal on his satisfying the conditions laid down in Rules 42 and 43.

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45.0 FINAL WITHDRAWAL OF ACCUMULATIONS IN THE FUND

When a subscriber quits the service, the amount standing to his credit in the Fund shall, subject to any deduction under Rule 49, become payable to him:

Provided that a subscriber, who has been dismissed from the service and is subsequently reinstated in the service shall, if required to do so by the Corporation, repay any amount paid to him from the Fund in pursuance of this rule, with interest thereon at the rate provided in Rule 34 in the manner provided in the proviso to Rule 46. The amount so repaid shall be credited to his account in the Fund, the part which represents his subscriptions and interest thereon, and the part which represents Corporation contribution with interest thereon, being accounted for in the manner provided in Rule 28.2

Explanation

A subscriber, other than one who is appointed on contract or one who has retired from service and is subsequently re-employed, with or without a break in service, shall not be deemed to quit the service, when he is transferred without any break in service to a new post under the Corporation or any organization under the control of the Corporation and without retaining any connection with his former post. In such a case, his subscription and the Corporation contribution, together with interest thereon shall be transferred.

- (a) to his account in the other Fund in accordance with the rules of that Fund, if the new post is in another organization under the control of the Corporation, or
- (b) The same shall hold good in cases of retrenchments followed by immediate employment whether under the same Corporation or any other organization under the control of the Corporation.

Explanation

When a subscriber, other than one who is appointed on contract or one who has retired from service and is subsequently re-employed, is transferred, without any break, to the service under a body corporate owned or controlled by Corporation, or an autonomous organization, registered under the Societies



Registration Act, 1860, the amount of subscriptions and the Corporation contribution together with interest thereon, shall not be paid to him but shall be transferred with the consent of that body, to his new Provident Fund Account under that body.

Transfers shall include cases of resignation from service in order to take up appointment under a body corporate owned or controlled by Corporation or an autonomous organization, registered under the Societies Registration Act, 1860, without any break and with proper permission of the Corporation. The time taken to join the new post shall not be treated as a break in service if it does not exceed the joining time admissible to a Corporation servant on transfer from one post to another:

Provided that the amount of subscription and the Corporation contribution together with interest thereon, of a subscriber opting for service under a Public Enterprise may, if he so desires, be transferred to his new Provident Fund Account under the enterprise if the concerned Enterprise also agrees to such a transfer. If, however, the subscriber does not desire the transfer or the concerned Enterprise does not operate a Provident Fund, the amount aforesaid shall be refunded to the subscriber.

#### 46.0 RETIREMENT OF SUBSCRIBER

When a subscriber-

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- (a) has proceeded on leave preparatory to retirement or if he is employed in a vacation department, on leave preparatory to retirement combined with vacation, or
  - (b) while on leave, has been permitted to retire or declared by a Competent Medical authority to be unfit for further service,

the amount of subscription and interest thereon standing to his credit in the Fund shall, upon application made by him in that behalf to the Secretary, become payable to the subscriber;

Provided that the subscriber, if he returns to duty shall except where the Corporation decides otherwise, repay to the Fund for credit to his account, the amount paid to him from the Fund in pursuance of this rule with interest thereon at the rate provided in Rule 34 in cash or securities or partly in cash and partly in securities, by instalments or otherwise, by

recovery from his emoluments or otherwise, as may be directed by the authority competent to sanction an advance for the grant of which, special reasons are required under sub-rule (2) of Rule 39.

47.0 PROCEDURE ON DEATH OF A SUBSCRIBER

Subject to any deduction under Rule 49, on the death of a subscriber before the amount standing to his credit has become payable, or where the amount has become payable, before payment has been made:

(i) When the subscriber leaves a family-

(a) if a nomination made by the subscriber in accordance with the provisions of Rule 27 in favour of a member or members of his family subsists, the amount standing to his credit in the Fund or the part thereof to which the nomination relates shall become payable to his nominee or nominees in the proportion specified in the nomination;

(b) if no such nomination in favour of a member or members of the family, of the subscriber subsists, or if such nomination relates only to a part of the amount standing to his credit in the Fund, the whole amount or the part thereof to which the nomination does not relate, as the case may be, shall, notwithstanding any nomination purporting to be in favour of any person or persons other than a member or members of his family, become payable to the members of his family in equal shares:

Provided that no share shall be payable to-

- (1) sons who have attained majority;
- (2) sons of a deceased son who have attained majority;
- (3) married daughters whose husbands are alive;
- (4) married daughters of a deceased son, whose husbands are alive;

if there is any member of the family other than those specified in Clauses (1), (2), (3) and (4):

Provided also that the widow or widows and the child or children of a deceased son shall receive between them in equal parts only the share which that son would have received if he had survived the subscriber and had been exempted from the provisions of Clause

(1) of the first proviso.

- (ii) When the subscriber leaves no family, if a nomination made by him in accordance with the provisions of Rule 27 in favour of any person or persons subsists, the amount standing to his credit in the Fund or the part thereof to which the nomination relates, shall become payable to his nominee or nominees in the proportion specified in the nomination.

#### 48.0 DEPOSIT LINK INSURANCE SCHEME

On the death of a subscriber, the person entitled to receive the amount standing to the credit of the subscriber shall be paid by the Secretary an additional amount equal to the average balance amount of subscription and interest thereon at the credit in the account during the 3 years immediately preceding the death of such subscriber, subject to the condition that-

- a) the balance representing subscription with interest thereon at the credit of such subscriber shall not at any time during the 3 years preceding the month of death have fallen below the limits of-
- (i) Rs. 12,000 in the case of a subscriber belonging to Group 'A' (i.e. Gazetted Officers) who has held, for the greater part of the aforesaid period of three years, a post the maximum pay scale of which is Rs. 16,400 or more;
  - (ii) Rs. 7,500 in the case of a subscriber belonging to Group 'B' (i.e. Gazetted Officers) who has held for the greater part of the aforesaid period of three years, a post the maximum of the pay scale of which is Rs. 8,000 or more but less than Rs. 16,399;
  - (iii) Rs. 4,500 in the case of a subscriber belonging to Group 'C' (i.e. Non-Gazetted Officials) who has held for the greater part of the aforesaid period of three years, a post the maximum of the pay scale of which is Rs. 5,000 or more but less than Rs. 7,999;
  - (iv) Rs. 3,000 in the case of a subscriber belonging to Group 'D' (i.e. all other Non-Gazetted Officials) who has held for the greater part of the aforesaid period of

- three years, a post the maximum of the pay scale of which is less than Rs. 5,000;
- b) the additional amount payable under this rule shall not exceed Rs. 30,000;
  - c) the subscriber has put in at least 5 years' service at the time of his/her death.
  - d) all expenses in regard to the fulfillment of this scheme under clauses (a), (b) and (c) shall be borne by the Corporation for which Secretary shall place the Budget before the corporation who shall make the said sum available over and above the other sums so provided for in these Rules.

#### 49.0 DEDUCTIONS

Subject to the condition that no deduction may be made which reduces the credit by more than the amount of any contribution by Corporation with interest thereon credited under Rules 32 and 34, before the amount standing to the credit of the subscriber in the Fund is paid out of the Fund.

(a) the Board of Trustees may direct the deduction therefrom and payment to Corporation of-

- (i) all amounts representing such contribution and interest, if the subscriber is dismissed from service due to misconduct, insolvency or inefficiency:

Provided that where the Board of Trustees is satisfied that such deduction would cause exceptional hardship to the subscriber, they may, by order, exempt from such deduction an amount not exceeding two-third of the amount of such contribution and interest which would have been payable to the subscriber, if he had retired on medical grounds;

Provided further that if any such order of dismissal is subsequently cancelled, the amount so deducted shall, on his reinstatement in the service be replaced to his credit in the Fund.

- (ii) all amounts representing such contribution and interest, if the subscriber within five years of the commencement of his service as such, resigns from the service or ceases to be an employee under the Corporation otherwise than by reason of death, superannuation, or a declaration by a

competent medical authority that he is unfit for further service, or the abolition of the post or the reduction of establishment.

- (b) the Board of Trustees may direct the deduction therefrom and payment to the Corporation of any amount due under a liability incurred by a subscriber to Corporation.

#### 50.0 MANNER OF PAYMENT OF AMOUNT IN THE FUND

- (1) When the amount standing to the credit of a subscriber in the Fund or the balance thereof after any deduction under Rule 49 becomes payable, it shall be the duty of the Secretary after satisfying himself when no such deduction has been directed under that Rule, that no deduction is to be made, to make payment on receipt of a written application in this behalf as provided in sub-rule(3).
- (2) If the person to whom, under these rules, any amount or policy, is to be paid, assigned or reassigned or delivered, is a lunatic for whose estate a manager has been appointed in this behalf under the Indian Lunacy Act, 1912, the payment or reassignment or delivery shall be made to such manager and not to the lunatic:

Provided that where no manager has been appointed and the person to whom the sum is payable is certified by a Magistrate to be a lunatic, the payment shall under the orders of the Collector be made in terms of sub-section (1) of Section 95 of the Indian Lunacy Act, 1912, to the person having charge of such lunatic and the Secretary shall pay only the amount which he thinks fit to the person having charge of the lunatic and the surplus, if any, or such part thereof, as he thinks fit, shall be paid for the maintenance of such members of the lunatic's family as are dependent on him for maintenance.

- f. J.* (3) Payments of the amount withdrawn shall be made in India only. The persons to whom the amounts are payable shall make their own arrangements to receive payment in India. The following procedure shall be adopted for claiming payment by a subscriber, namely:-

- (i) To enable a subscriber to submit an application for withdrawal of the amount in the Fund, the Competent Authority shall send to every subscriber necessary forms either one year in advance of the date on which the subscriber attains the age of superannuation, or before the date of his anticipated retirement, if earlier, with instructions that they should be returned to him duly completed within a period of one month from the date of receipt of the forms by the subscriber. The subscriber shall submit the application to the Secretary through the Competent Authority for payment of the amount in the Fund. The application shall be made-
- (A) for the amount standing to his credit in the Fund as indicated in the Accounts Statement for the year ending one year prior to the date of his superannuation, or his anticipated date of retirement, or
  - (B) for the amount indicated in his ledger account in case the Accounts Statement has not been received by the subscriber.
- (ii) The Competent Authority shall forward the application to the Secretary indicating the recoveries effected against the advances which are still current and the number of installments yet to be recovered and also indicate the withdrawals, if any, taken by the subscriber after the period covered by the last statement of the subscriber's account sent by the Secretary.
- (iii) The Secretary shall, after verification with the ledger account, issue an authority for the amount indicated in the application at least a month before the date of superannuation but payable on the date of superannuation.
- (iv) The authority mentioned in Clause (iii) will constitute the first instalment of payment. A second authority for payment will be issued as soon as possible after superannuation. This will relate to the contribution made by the subscriber

subsequent to the amount mentioned in the application submitted under Clause (i) plus the refund of instalments against advances, which were current at the time of the first application.

- (v) After forwarding the application for final payment to the Secretary, advance/withdrawal may be sanctioned but the amount of advance/withdrawal shall be drawn on an authorization from the Secretary concerned who shall arrange this as soon as the formal sanction of sanctioning authority is received by him.

#### CHAPTER 7 (GENERAL)

##### 11.0 RELAXATION OF THE PROVISIONS OF THE RULES IN INDIVIDUAL CASES

Where the Board of Trustees is satisfied that the operation of any of these rules causes or is likely to cause undue hardship to a subscriber, he may, notwithstanding anything contained in these rules, deal with the case of such subscriber in such manner as may appear to him to be just and equitable. Provided further that subject to the approval of the concerned Statutory authority rules of the Fund may at any time, be amended by the Board of Trustees. However, the amendment should not contradict the provisions as laid down by the Central Government's Contributory Provident Fund Rules 1962.

##### 12.0 INTERPRETATION

If any question arises relating to the interpretation of these rules, Contributory Provident Fund Rules 1962 and the amendment/interpretations made by the Central Government in this regard shall be taken as the guiding force.


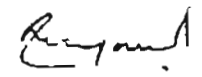
#### CHAPTER 8 (MISCELLANEOUS)

##### 13.0 ACCOUNTS OF THE FUND

The accounts of the Fund shall be kept in the manner decided by the Board, subject to the provisions of these rules and any other statute in force.

##### 14.0 INTEREST ACCOUNT

All interest, rent and other income realized, and profits and losses, if any from the sale of securities and other investments, and interest credited to a

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member's account shall be credited or debited, as the case may be to an account called the "Interest Account".

Brokerage commission on the sale and purchase of securities and other investment shall be included in the purchase or sale price, as the case may be and not separately charged to this account.

#### 55.0 FORFEITURE ACCOUNT

A forfeiture account may, if so desired by the Board, be maintained in the books of the Fund to which may be credited any amount which may be appropriated or forfeited to the fund. Subject to the availability of the funds, and the decision of the Board, the amount may be utilized for the following purposes: -

- (1) Adhoc payment of Rs 50/- to the heirs of a deceased member as an aid for procuring a succession or a guardianship certificate for getting the Provident Fund dues, if such a certificate is necessary.
- (2) Payment of an ex-gratia amount to the nominees heirs of a deceased member, in cases where his accumulated balance is less than Rs 500.00 subject to the condition that the accumulated balance together with the payment made under this sub-clause does not exceed Rs 500.00
- (3) Where considered by the Board to be necessary for making good the capital loss on the conversion of securities and other instruments.
- (4) For any other purposes as may be decided by the Board with the prior consent of the Statutory Authorities.

#### 56.0 POWER OF THE BOARD TO SELL SECURITY AND RAISE LOAN

The Board shall from time to time pay to the persons entitled thereto such sums of money as may be payable under the provisions of the Rules, and if necessary, raise monies required for that purpose by sale or hypothecation or pledge of such securities as they may deem proper. All sales, hypothecations and pledges shall be under the signature of the authority authorized by the Board at its meeting.



#### 57.0 EXECUTION OF DOCUMENTS

- (1) All orders and other documents shall be made and executed in the name of the Board and shall be authenticated by such person and in such manner as the Board may specify.
- (2) All contracts and assurance to property shall be expressed to be made by the Board and shall be executed on behalf of the Board by Secretary authorized in this behalf.

#### 58.0 INSPECTION OF ACCOUNTS

The accounts shall be opened to inspection to all at reasonable times and the Board shall furnish to the Statutory Authorities such abstracts of accounts as may be prescribed by the Act and the Income Tax Act.

#### 59.0 ACCOUNTS AND AUDIT

- (a) The Secretary shall cause the accounts of the Fund to be maintained in such a manner as the Board may, from time to time, decide. The Secretary shall furnish to the Statutory authorities such accounts relating to the Fund as the Statutory authorities may prescribe from time to time.
- (b) At the end of each financial year an Income and Expenditure Account together with a Balance Sheet of the Fund's assets and liabilities shall be laid before the Board at a meeting to be held within six months of the close of the Financial year.
- (c) Every year the Board shall appoint a Chartered Accountant or a firm of Chartered Accountants in practice as auditor and fix the remuneration for audit, which will be borne by the Corporation. A copy of the Audit Report will be forwarded to the concerned Statutory Authority.

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#### 60.0 CAPITAL RESERVE ACCOUNT

The profit arising from the sale of securities is not to be credited to Reserve Account, it is to be reinvested in Government security as per the prescribed pattern.

*[Signature]*  
*[Signature]*

#### 61.0 UTILISATION OF CAPITAL RESERVE ACCOUNT

- i) The Capital Reserve Account shall be utilized as per the instructions issued by the concerned Statutory Authorities regarding utilization of the Capital Reserve Account from time to time. A sum of Rs.1000 is assured to the heirs/nominees of a deceased member in case his P.F. accumulations does not exceed Rs.1000.
- ii) In case of death of a member, his/her heir(s) will be paid lump sum amount of Rs.2000/- from PF Trust's Capital Reserve Account as a token of relief to the aggrieved heir(s), with the sanction of Chairman PF Trust.

In case of death of a member the competent authority who may be authorized in this behalf may sanction and pay the said amount of Rs.2000/-

#### 62.0 PROTECTION AGAINST ATTACHMENT

- i) The amount standing to the credit of any member in the Fund shall not in any way be capable of being assigned or charged and shall not be liable to attachment under any decree or order of any Court in respect of any debt or liability incurred by the member, and neither the official assignee appointed under the Presidency-towns Insolvency Act, 1909 (3 of 1909), nor any Receiver appointed under the Provincial Insolvency Act, 1902 (5 of 1902) shall be entitled to nor have any claim on any such amount.
- ii) Any amount standing to the credit of a member in the Fund at the time of his death and payable to his nominee under the Rules of the Fund shall subject to any deduction authorized by the Rules, vest in the nominee and shall be free from any debt or other liability incurred by the deceased or the nominee before the death of the member.

#### 63.0 ARBITRATION

Any dispute or difference between the Board and the Corporations or between any Member or his nominee or legal representative and the Corporation or between any Member or his nominee or legal representative and the Board, the Board as to the meaning or effect of any Rule or as to any matter relating to or arising

out of the same shall be referred to the arbitration under the provisions of the Arbitration and Conciliation Act, 1996 and any modifications thereof from time to time in force. Any decision of the arbitrator which has a bearing on the provisions of the Income Tax Act, 1961 and the Rules made there under shall be communicated to the Concerned Statutory authorities of Income Tax concerned.

#### 64.0 WINDING UP

It shall be lawful for the Trustees at any time on giving a month's notice in writing to all the members of the Fund to wind up the Fund in which case the Trustees shall on expiry of the period of such notice realize all securities and make up the books and after payment of all costs and expenses of winding up and otherwise the moneys of the Fund shall be transferred to concerned Statutory authorities for distribution amongst the persons who shall be the member at the time of commencement of such winding up in proportion to the balances at the time of the making of the books standing to their credit therein. In case of the Fund being wound up on account of Corporation going into liquidation, the employees' contribution of the Provident Fund will have top priority over all other dues.

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