



RAJASTHAN STATE INDUSTRIAL DEVELOPMENT  
& INVESTMENT CORPORATION LIMITED:  
UDYOG BHAWAN: TILAK MARG: JAIPUR 302005

CONTRIBUTORY PROVIDENT FUND RULES

CHAPTER - 1 :PRELIMINARY

- Rule No. 1. These rules shall be called "the Rajasthan State Industrial and Mineral Development Corporation Limited Contributory Provident Fund Rules, 1971."
- Rule No. 2. **Commencement** : These rules shall be deemed to have come into force with effect from 01.04.1971.
- Rule No.3. **Definitions** : In these rules, unless there is something repugnant in the subject or context.
- (i) "Act" means the Employees Provident Funds and Misc.Provisions Act, 1952 (xix of 1952).
  - (ii) "Accounts Officer" means the Financial Advisor of the Corporation on behalf of the Trustees.
  - (iii) "Apprentice" means a person who, according to the certified standing orders applicable to the factory or establishment, is an Apprentice or who is declared to be Apprentice by the appropriate authority.
  - (iv) "Basic Wages" means all emoluments, which are earned by an employee while on duty or on leave with wages in accordance with the terms of contract of employment and which are paid or payable to him in cash but does not include.
    - (a) Any dearness allowance (that is to say all Cash payments by whatever name called, paid to an employee on account of rise in the cost of living) house rent allowance, overtime allowance, bonus commission or any other similar allowances payable to an employee in respect of his employment or of work done in such employment;
    - (b) Any presents made by the employer.
    - (c) The cash value of any food concessions.

Gaurav Bajad  
Advisor (A&M)

Rajasthan State Industrial Development  
and Investment Corporation Ltd.  
Udyog Bhawan, Tilak Marg, JAIPUR-302005


## Explanations

If a member is sent out of India by the Corporation, the emoluments which he would have drawn had he not been on such deputation shall for the purpose of this rule be deemed to be emoluments on duty.

- (v) **"Board"** means the Board of Trustees.
- (vi) **"Chairman"** means the Chairman of the Board of Trustees.
- (vii) **"Children"** means legitimate children and includes adopted children if the Trustees are satisfied that under the personal law of the member, adoption of a child is legally recognized.
- (viii) **"Commissioner"** means a Commissioner for the Employees Provident Fund appointed under the Employees' Provident Funds & Misc. Provisions Act. 1952.
- (ix) **"Continuous Service"** means uninterrupted service under the Company and include 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.
- (x) **"Contribution"** means a contribution payable in respect of a member of the Fund.
- (xi) **"Corporation"** means the Rajasthan State Industrial Development & Investment Corporation Limited
- (xii) **"Dependent"** means any of the following relatives of a deceased member namely a wife, husband, parent child, minor brother and unmarried sister and deceased son's widow and child, and where no parent of the member is alive a paternal grandparent

**NOTE -** *Words importing the singular number only shall include the plural and vice versa and words importing the masculine gender shall include the feminine gender.*

- (xiii) **"Emoluments"** means pay, basic wages, leave salary or subsistence grant as defined in the Corporation's service Regulations read with the relevant Rajasthan Service Regulations and any remuneration of the nature of pay, wages received in respect of Foreign Service, but shall include:
  - (i) Any pensioner elements including portion of pension commuted.
  - (ii) The cash value of any food concessions.
  - (iii) Any dearness allowances, house rent allowance, overtime allowance, bonus, commission any other similar allowance payable to the employee in respect of his employment of work done in such employment; and
  - (iv) Any presents made by the employer.

  
**Gaurav Bajad**  
Advisor (A&M)  
Rajasthan State Industrial Development  
and Investment Corporation Ltd.  
Udyog Bhawan, Tikla Marg, JAIPUR-302006



**NOTE:**

In case where pension is held in abeyance the Corporation's contribution should be based on net pay i.e. gross pay minus the gross pension including the portion of pension commuted, held in abeyance.

- (xiv) **"Employee"** means any person employed to do any skilled or unskilled, manual or clerical work for wages hire on reward in the Corporation and includes any person employed by or through a contractor in or in connection with the work of the Corporation.
- (xv) **"Excluded Employees"** means:
- (i) An employee, who having been a member of the Fund, withdraw the full amount of his accumulations in the Fund under clause(a) or (c) of sub rule (i) of Rule 29.
  - (ii) An employee whose pay at the time he is other- wise entitled to become a member of the Fund exceeds one thousand six hundred rupees (Rs. 1600/-) per month.

**EXPLANATION** "Pay" includes basic wages with dearness allowance.

(xvi) **"Family" means**

- (i) In the case of a male member, the wife and children whether married or unmarried and dependent parents of the member, and the widow and children of a deceased son of the member:-

Provided that if a member proves that his wife has ceased, under the personal law governing him or the Customary Law of the Community to which the spouses belong, to be entitled to maintenance, she shall no longer be deemed to be a part of the member's family for the purpose of these Rules, unless the member subsequently intimates by express notice in writing to the Secretary that she shall continue to be so regarded; and

- (ii) In the case of female member, the husband and children of the member, the dependent parents of the member or of the husband, and the widow and children of a deceased son of the member:

Provided that if a member by notice in writing to the Secretary express her desired to exclude her husband from the family, the husband and his dependent parents shall no longer be deemed to be a part of the member's family for the purpose of these Rules unless the member subsequent cancels in writing any such notice.



**Gaurav Bajad**  
Advisor (A&M)

Rajasthan State Industrial Development  
and Investment Corporation Ltd.  
Udyog Bhawan, Tikka Marg, JAIPUR-302008

**EXPLANATION:**

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

- (xvii) "Financial Year" means the year commencing on the first day of April.
- (xviii) "Foreign Service" means an employee of the Corporation will be treated as on Foreign Service, if his services are temporarily placed by the Corporation at the disposal of a Government department or other corporate body etc. and he is allowed to draw pay from a source other than the Corporation.
- (xix) "Fund" means the Rajasthan State Industrial and Mineral Development Corporation Limited Contributory Provident Fund;
- (xx) "Leave" means any variety of leave recognized by the Corporation.
- (xxi) "Member" means a member of the Fund.
- (xxii) "Nominee or nominees" shall mean any person or persons who may be appointed in writing by a member of receive the amount that may be payable from the Fund to the estate of member in the even of the member's death.
- (xxiii) "Scheme" means the Employee provident Fund Scheme, 1952
- (xxiv) "Secretary" means the Secretary for the Board of Trustees; and
- (xxv) "Trustees" means a member of the Board of Trustees.

**CHAPTER - II**

**CONSTITUTION AND MANAGEMENT OF THE FUND**

Rules.No.4 Constitution and Management of the Fund : the Fund shall subject to Rules and Regulations here in contained constitute an irrevocable trust under section 5 of the Indian Trust Act, 1882 for the benefit of the member thereof save with the consent of all the beneficiaries and save in the cases prescribed by Section 58 (c) (1) (f) of the India Income Tax Act, no money belonging to the Fund in hand of the trustees shall be recoverable by the Corporation nor the Corporation shall have any lien or charge of any description on the same save as hereinprovided.

(i) **Assets of the Fund**

The Fund shall consist of:

- (a) Contribution to be made by the Corporation and the members in Terms of these Rules.



**Gaurav Bajad**  
Advisor (A&M)

Rajasthan State Industrial Development  
and Investment Corporation Ltd.  
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- (b) Balance transferred from any other Provident Fund when such transfers are permitted by these Rules.
- (c) Interest and/or dividends which may accrue on such contribution and balance.
- (d) Sums forfeited to the Fund under these Rules.
- (e) Securities purchased with the Fund and of any capital gains arising from the transfer of Capital assets of the Fund.

(ii) Management:

The Custody & Control of Fund and the management thereof shall be vested in the trustees. The cost, charges and expenses of administering the Fund including the trustees' remuneration and all expenses incurred by the trustees in the discharge of their duties shall be borne by the Corporation.

(iii) The Board of Trustees shall consist of:

- (a) The Managing Director of the Company or a nominee of the Chairman of the Corporation shall be the Chairman of the Board of Trustees.
  - (b) The Financial Advisor of the Corporation.
  - (c) Any officer nominated by the Chairman of the Corporation who shall be the Secretary of the Board of Trustees; and
  - (d) Three persons as representatives of the members as nominated by the recognized union/Federation of the Rajasthan State Industrial Development and Investment Corporation Limited from amongst the subscribers of the Fund. For any reason whatsoever, if the recognized Federation/Union of the subscribers ceases to exist or stands derecognized, the representatives of the employees nominated by the recognized Union shall cease to be the members of the Board of Trustees and the post(s) so fallen vacant shall be filled by the election procedure as prescribed by the Commissioner.
- (iv) The Corporation/or Federation/Union may at any time, with- draw any or all the their nominated Trustees and substitute by another nominee or nominees.
- (v) Please see Sub rule (xi)
- (vi) Removal from Trusteeship  
The Corporation may remove from office any trustee, if in its opinion such trustee ceases to represent the interest which he purports to represent on the Board provided no such trustee shall be removed unless a reasonable opportunity be given to such trustees and the body to whom he represents of making any such representation against the proposed action.
- (vii) Meeting of the Trustees and quorum:

At any meeting of the trustees, three members of the Board shall constitute a quorum in which at least one representative should be of the Corporation and one representative of the employees.

Any decision of meeting of the trustees at which quorum is present shall be deemed to be a decision of all the trustees and final and binding on them. The decision of a majority at any meeting of the trustees at which a quorum is present shall be final and binding on trustees.



- (1) The Board of Trustee shall meet at least once in every quarter at such place and time as may be appointed by the Secretary.
- (2) The Secretary may whenever he thinks fit, and shall, within fifteen days of the receipt of a requisition in writing from not less than two members of the Board, call a meeting thereof.
- (3) 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 7 days from the date of the original meeting informing the trustees of the date; time and place of the adjourned meeting and it shall there upon be lawful to dispose of the business at such adjourned meeting irrespective of the number of trustees present.

(viii) Notice of meeting with 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 for 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.


- (ix) Chairman to preside at meetings: The Chairman shall preside at every meeting of the Board at which he is present. If the Chairman is absent at any time, the trustees shall elect one of them to preside over the meeting and the trustee so elected shall exercise all the powers of the Chairman at the meeting.
- (x) Absence of Trustee: If any of the Trustees shall be at any time absent from the headquarters, those of the trustees (not less than three in number), who remain at headquarters shall, during such absence, have full powers to act in the trust hereof, as if they were the only trustees of these presents.

(xi) Term of office:

- (1) The term of the office of the trustees shall be three years commencing from the date of their nomination/election.

**Provided** that any such trustee shall, notwithstanding the expiry of the said period of three years, continue to hold office until the nomination of his successor is made.

- (2) Any Trustee nominated/elected to fill a casual vacancy arising out of resignation, removal or death referred to (1) above shall hold office for the remainder of the term of office of the trustees in whose place he is nominated
- (3) An out going trustee shall be eligible for re-nomination or election.

  
Gaurav Bajad  
Advisor (A&M)

Rajasthan State Industrial Development  
and Investment Corporation Ltd.  
Udyog Bhawan, Tilak Marg, JAIPUR-302006



(xii) **Resignation:** A trustee may resign his office by later in writing addressed to the Chairman of the Trust and his office shall fall vacant from the date on which his resignation is accepted by the Chairman of the Trust.

(xiii) **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:

Provided that the Chairman of the Board of Trustees may restore him to trusteeship, if he is satisfied that there were reasonable grounds for the absence.

(xiv) **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 a competent court; or

(ii) if he is an un-discharged insolvent; or

(iii) if before or after the commencement of these rules he has been convicted of an offense involving moral turpitude.

(2) If any question arises whether any person is disqualified under sub-rule (1) above, it shall be referred to the Commissioner whose decision shall be final.

(xv) **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 equity 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 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 trustee may request that the question referred to trustees for written opinion be considered at a meeting of the Board and there upon the Chairman may, and if the request is made by not less than two 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 Commissioner, whose decision shall be final.

(xvi) **Minutes of Meeting:**

(1) The minutes of a meeting of the Board showing interalia the names of the trustees present there it shall be circulated to all the trustees not later than one month from the date of the meeting. The minutes shall there- after be recorded in a minute book as a permanent record to be maintained by the Secretary.



**Gaurav Bajad**  
Advisor (AGM)

Rajasthan State Industrial Development  
and Investment Corporation Ltd.  
Udyog Bhawan, Tilak Marg, JAIPUR-302008



**Provided** that if another meeting is held within a period of one month and ten days, the minutes shall be circulated so as to reach the trustees at least 10 days before such meeting.

- (2) The records of the minutes of each meeting shall be signed by the Chairman of the Board after confirmation with such modifications, if any, as may be considered necessary at the next meeting.
  - (3) The Secretary shall take necessary steps for carrying out the decisions of the Board.
- (xvii) **Trustee's Correspondence:** All correspondence in relation to the management of the Fund may be conducted by Trustee Secretary or in his absence anyone of the authorized trustees on behalf of all the trustees. Receipts for money received by the trustees may be signed by one of the trustees/or the Secretary if he is authorized on behalf of all the trustees; cheques on the banking accounts of the Fund may be drawn signed and/or endorsed by any two trustees, one of which will be the Accounts Officer, on behalf of all the trustees.
- (xviii) **Trustees indemnity:** No trustee shall be chargeable otherwise than in respect of money and securities actually received by him notwithstanding his signatures 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 of any banker, broker or other person with whom any of the fund or investments representing the same may be deposited or upon whose advice or opinion, the Trustees may act nor shall be answerable for the insufficiency or deficiencies of any securities nor for any other loss however arising save such as happens through his own wilful defaults nor negligence. Every trustee shall be at liberty from and out of all or any part of the trust moneys in the first place to reimburse himself of all sums of monies, costs, charges, damages, expenses etc., whatsoever which he may reasonably bear or in any manner howsoever by reason or account of his acceptance or execution of the trust anything herein before contained to the contrary thereof.
- (xix) **Powers of trustees:** The Trustees by resolution shall delegate to the Secretary of the Fund from time to time all the such powers as may be decided by them and require him to perform all the duties pertaining to the office of the Accounts Officer in these Rules.
- (xx) **Trustees powers to operate Bank Accounts**  
Any two Trustees, one representing the Management and the other representing the employees acting jointly, shall be behalf of the Board of the Trustees operate on the accounts of the Fund with banks and dis-charge receive or otherwise dispose of, as may be necessary, Government promissory notes, securities, interest warrants etc. relating to the Fund or, on behalf of the Board reassign to the members of accordance with the Rules mentioned, Life Insurance policies, which the members might have assigned to the Board as security for payment of withdrawal from the fund.
- (xxi) **Investment of Funds:** The Principal amount of the Fund not immediately required for the purpose of the Fund and the interest on the accumulated balance of the contribution shall be whole invested in accordance with the pattern of investment prescribed by the Central Government from time to time.



**Gaurav Bajad**  
Advisor (A&M)

Rajasthan State Industrial Development  
and Investment Corporation Ltd.  
Udyog Bhawan, Tikar Marg, JAIPUR-302008



The employer shall afford facilities for inspection of the accounts of the Fund by an Inspector appointed under sec. 13 of the EPF & MP Act, 1952 or other officer authorized by the Commissioner.

- (xxii) The traveling allowance of the trustees, which shall be governed by the rules applicable to them for journeys performed on Corporation work shall be paid by the authorities paying their salary.
- (xxiii) No Act or proceeding of the Board of trustees shall be deemed to be invalid by reasons merely of any vacancy or any defects in the constitution of the Board of Trustee.

### CHAPTER - III

#### MEMBERSHIP

**Rule No. 5 Employees eligible for membership:**

Every employee of the Corporation other than excluded employee appointed on contract or otherwise shall be entitled and required to become a member of the Fund from the beginning of the month following that in which he completes three months continuous service or has actually worked for not less than 60 days within a period of three months or less or has been declared permanent whichever is earliest.


"Provided that an employee, who was a member of Contributory Provident Fund in any establishment recognized under the Employees' Provident Fund & M.P. Act, 1952 or under the Income Tax Act, 1962, prior to joining the service of the Company and his balance in such a Provident Fund is transferred to his Fund, shall be entitled and required to become a member of the Fund from the date of his appointment in the Company or from the date of the establishment of the Fund under the Company whichever is later".

Provided further that an employee other than an excluded employee, who has put in a period of apprenticeship or training under the Company shall be entitled and required to become a member of the Fund from the date of his absorption after such apprenticeship or training if he has put in three months continuous service or has actually worked from 60 days during the period of three months or less on the date of his absorption.

Provided further that the word employee shall not include the following :

- (i) Apprentices during the period of apprenticeship or training excluding the trainees, who were eligible for membership of the Fund prior to commencement of the training.
- (ii) Employees of the Central and State Government Department and other Industrial concerns working with the Company on Foreign Service terms. A deputationist regards the date from which, he is so entitled or required to come a member the decision thereon of the Commissioner shall be final :

**Provided** that no decision shall be unless both the Management and the employee have been heard.

  
**Gaurav Bajad**  
Advisor (A&M)

Rajasthan State Industrial Development  
and Investment Corporation Ltd.  
Udyog Bhawan, Tikat Marg, JAIPUR-302006



**Rule No. 6 Re-employed Pensioners :** Pensioners and Superannuated persons of the Central\State Government departments re-employed under the Corporation for a period of more than three months or who have actually worked for not less than 60 days during a period of 3 months or less in the Corporation shall become members from the date of joining the Corporation. Such Government servants re-employed for three months or a lesser period may be permitted to contribute to the Fund from the date of their joining or the date of membership, but the Corporations contribution with interest shall be payable from the date of joining the Fund if and when the term of re-employment is extended so as to exceed three months continuous service 60 days of actual work whichever is less. Membership shall be compulsory for such Government Servants re-employed under the Corporation from the date they complete three months service or 60 days continuous service during a period of 3 months or less.

The re-employed officer's shall not be eligible to contribute to the Fund during a period of leave preparatory to retirement \ refused leave running concurrently with a period of re-employment as a subscription to the Fund shall commence only from the date of expiry of the leave preparatory to retirement\refused leave i.e. from the date of which officer ceases to have any connection with his pre-retirement period.

**Rule No. 7 Retention of Member ship:** A member of: he Fund shall continue to be a member until he withdraws under rule 29 the amount standing to his credit in the fund.

**EXPLANATION:** In the case of claim for refund by a member under sub rule (2) of Rule 29<sup>th</sup> membership of the Fund shall be deemed to have been terminated from the date of payment is authorized to him by the Secretary irrespective of the date of claim.

**Rule No.8 Declaration by Employees:** The employer shall before taking any period into employment ask him to state in writing particulars of his last employment and his membership of any contributory P.F. in Form No. 1.

**Rule No.9 Member to make nomination :**

- (1) Each member shall make in his declaration in from l a nomination conferring the right to received the amount that may stand to his credit in the Fund in the event of his death before the amount standing to his credit has become payable, or where the amount has become payable before payment has been made.
- (2) A member may in his nomination distribute the amount that may stand to his credit in the Fund amongst his nominees at his own discretion.
- (3) If a member 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 such member in favour of a person not belonging to his family, shall be invalid.
- (4) If at the time of making a nomination the member has no family, the nomination may be in favour of any person or persons, but if the member subsequently acquires a family such nomination on shall forthwith be deemed to be invalid and the member shall make fresh



**Gaurav Bajad**  
Advisor (A&M)

Rajasthan State Industrial Development  
and Investment Corporation Ltd.  
Udyog Bhawan, Tikah Marg, JAIPUR-302008



nomination in favour of one or more persons belonging to his family, within 90 days of the acquiring of family.

- (5) A nomination made under sub-rule above may at any time be modified by a member after giving a written notice of his intention of doing so in form 11. If the nominee pre-deceases the member, the interest of the nominee shall revert to the member, who may make a fresh nomination in respect of such interest.
- (6) A nomination or its modification, shall take effect to the extent that it is valid on the date on which it is received by the Secretary.

#### CHAPTER ... IV

#### CONTRIBUTION, INVESTMENT AND ACCOUNTS

Rule No.10 Members contribution:

- (i) The contribution payable by the Corporation to the Fund shall be @ 12% of his basic wages and the dearness allowance appropriate to pays, payable to each employee, who is eligible for membership of the fund.

**Amendment :**(The word/figure "8%" appearing substituted by the figure/word "8.33%" w.e.f. 1<sup>st</sup> August, 1988 and by figure /word "10%" w.e.f. 1<sup>st</sup> January, 1989 vide tem numb 6(a) of 19<sup>th</sup> Meeting of Board of Trustees held on 28th January, 1989)

- (ii) The contribution payable by an employee under these rules shall be equal to the contribution payable by the Corporation in respect of such employee. No contribution shall be payable by a member during a period of suspension or during a period of leave without pay.

Provided that a member on being honorably acquitted and reinstated in service shall be allowed the option to pay in one lump-sum or in installment the amount of arrears of contribution due for that period.

**Amendment :**(Inserted as follows w.e.f. 1st January, 1989 vide item No. 6-b at page no. 107-108 of minutes book of 19th meeting of Board of Trustees held on 28th January, 1989: - Provided that a member can at his option, make additional contribution over and above the prescribed rate of contribution under this rule upto a maximum of one fifth of his basic wages and dearness allowance of Rs., 10,000/- per annum, whichever is less, by making a request in writing to the concerned disbursing officer under intimation to the Secretary of the Trust. However, no matching contribution shall be payable by the Corporation on any additional contribution to the Fund made by a member voluntarily over and above the prescribed rate of contribution").

- (iii) The amount of contributions shall be calculated to the nearest in a rupee that is 0.5 paise or more shall be counted as the next higher of a rupee and fractions of a rupee, less than 0.5 paise shall be ignored.



**Gaurav Bajad**  
Advisor (A&M)

Rajasthan State Industrial Development  
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- (iv) If a member is transferred to a foreign service or sent on deputation out of India, he shall remain subject to the rule of Fund in the same manner as if he was not so transferred or sent on deputation.

**Rule No.11** Recovery of member's share of contribution:

- (1) The amount of a member's contribution paid by the Corporation shall, notwithstanding the provisions in these rules or any law for the time being in force or any contract to the contrary be recoverable by means of deduction from the wages of the members and not otherwise.

Provided that no such deduction may be made from any wage and pay other than that which is paid in respect of the period or part of the period in respect of which the contribution is payable.

Provided further that the employer shall be entitled to recover the employee's share from a wage and pay other than that which is paid in respect of the period for which the contribution has been paid or is payable where the employee has in writing given a false declaration regarding his last employment and membership of contributory provident funds in other establishments.

Provided further that where no such deduction has been made on account of any accidents mistake or a clerical error, such deduction may be made from the subsequent wages with the consent of the inspector.

- (2) Any sum deducted by the Corporation from the wages and pay of an employee under these rules shall be deemed to have been entrusted to it for the purpose of paying the contribution in respect of which it was deducted.

**Rule No. 12** Payment of Contributions to Trustees:

The employer shall transfer the monthly contributions to the Board of Trustees within 15 days of the close of the month, failing which he shall pay interest to the above Board at the following rates: (Please see next page) .

**Rule No.13** Allotment of Account Number:

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

**Rule No.14** Member's accounts:

- (1) An account shall be opened in the office of the Fund in the name of each member in which shall be credited:
- (a) His contribution
  - (b) Contributions made by the Corporation in respect of him; and
  - (c) Interest as provided in Rule No. 19



**Gaurav Bajad**  
Advisor (A&M)

Rajasthan State Industrial Development  
and Investment Corporation Ltd.  
Udyog Bhawan, Tikka Marg, JAIPUR-302008



- (2) All items of accounts shall be calculated to the nearest of a rupee i.e. 0.5 paisa or more shall be counted as the next higher of a rupee and a fraction of rupees less than 0.5 paisa will be ignored.

Rule No.15 Annual statement of Member's account

As soon as possible, after accounts have been audited, the Secretary shall furnish to each member a statement of the amount shown by the books of the Fund as standing to the credit of his account as at the date of such balance sheet. Such statement shall be accepted as correct and binding on the members save that if any manifest error shall be found therein and notified by a member to the Secretary in writing within six month after the receipt of such statement by a member, the same shall be rectified.

Rule No.16 Trustees' power to accept transfer of accumulations:

In the event of any employee, who was previously in the service of another Government Company or State or local body or Government of India or Government of State or was a member of any Provident Fund recognized under Employee' Provident Fund & M.P. Act, 1952 or under the Income Tax Act, 1962 it shall be lawful for the trustees to receive from such Company etc. the accumulated balance in his account of the Provident Fund.

Provided that in case of an employee, who was member of Provident Fund covered under the Employees' Provident Fund & M.P. Act, 1952, it shall be obligatory for the trustees the accept for credit to the member's account his accumulation in such a Fund, such an employee shall immediately be admitted as a member of the Fund.

Rule No.17 Transfer of member's account:

Where a member ceases to be employed in the Corporation and takes up employment in any other establishment to which the Employees' Provident Fund & M.P. Act, 1952 applies, the balance in his account shall be transferred to the trustees of the Provident Fund in such establishment

Rule No.18 Interest Suspense Account:

All interest, rent and other income realized or accrued shall be credited to an account called the "Interest Suspense Account" brokerage and commission on the purchases and sale of securities and other investments shall be included in the purchase or sale price, as the case may be, and not separately charged to the "Interest Suspense Account."

Rule No.19 Interest

- (a) The Secretary of the Trust shall arrange to credit to the account of each subscriber interest at such rate as may be determined by the Board of Trustees.
- (b)
  - (1) Interest for the period of currency of the account shall be allowed to the sub- scriber on the 1st day of April falling within the period of currency.
  - (2) In the case of a claim for the refund under para 29 to 31 of C.P.F. Rules. interest shall be payable upto the andof the month proceeding the date on

  
**Gaurav Bajad**  
Advisor (A&M)

Rajasthan State Industrial Development  
and Investment Corporation Ltd.  
Udyog Bhawan, Tikah Marg, JAIPUR-302008

which the final payment is authorized irrespective of the date of receipt of the 'claim from the claimant concerned, provided that the rate of interest to be allowed on claims of refund for the broken currency period shall be the rate fixed for the financial year in which the refund is authorized. -

- (3) The total amount of interest shall be rounded to the nearest rupee, 50 paisa and above being round to the next higher rupee and sum less than 50 paisa may be ignored.
- (c) The aggregate amount of interest credited to the account of the members shall be debited to "Interest Suspense Account."
- (d) In determining the rate of interest the Board shall satisfy itself that there is no over drawl on the Interest Suspense Account as a result of the debit there to of the interest credited to the account of members.

Rule No. 20 Cost of administering the Fund:


The costs, charges, and expenses of administering the Fund and of the determination of any question arising out of these rules or other- wise, including the inspection charge payable to the Commission expenses incurred by trustees in the discharge of their duties shall be paid by the Corporation.

Rule No.21 Recommendation for the staff required for managing the funds to be made by the Trustees:

The Board of Trustees shall recommend the number of persons (including anyone or more of their members) to the Board of Management of Corporation for appointment to do any secretarial, legal accountancy or other work which they consider necessary or expedient in connection with the management of the Fund or the Funds thereof.

Rule No.22 Accounts and Audit

- (1) The Accounts Officer shall cause the Account of the Fund to be maintained in such a manner as the Board and the Commissioner may from time to time prescribe. The Corporation or the Accounts Officer shall furnish to the Commissioner such accounts relating to the Fund as the Commissioner may prescribe from time to time, or as soon as may after the 31<sup>st</sup> March in each year and income and expenditure account together with a balance sheet of the fund assets and liabilities shall be laid before the Board of Trustees at a meeting to be held within six months of the close of the financial year. In making up the balance sheet the trustees shall value investment at cost.
- (2) 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.
- (3) The charges on account of audit shall be added to the cost of Administration.
- (4) The Corporation shall submit audited balance sheet of their Provident Fund every year to the Commissioner.

  
**Gaurev Bajad**  
Advisor (A&M)  
Rajasthan State Industrial Development  
and Investment Corporation Ltd.  
Udyog Bhawan, Third Floor, JAIPUR-302008



Rule No.23 Inspection of cards by members:

Any member making a written request in this behalf to the Secretary shall be permitted to inspect his account cards himself or to have the same inspected by any other person duly authorized by him in writing to do so, within 72 hours of making such request, provided that no such request shall be entertained more than once in six calendar months.

CHAPTER - V

TEMPORARY WITHDRAWALS

Rule No. 24 Circumstances in which withdrawals may be permitted:

Temporary withdrawals may be allowed by the trustees or any person(s) authorized by them in this behalf in their/his absolute discretion and subject to the limits laid down in the India Income Tax (Provident Fund Relief) Rules for the time being in force in the following circumstances

- (a) To pay expenses in connection with the illness or a disability, including where necessary, the traveling expenses of the member or any other members dependent on him;
- (b) To meet the cost of higher education, including where necessary the traveling expenses of the member or any person actually dependent on him in the following cases, namely:
  - (i) For education outside India for an academic, technical, professional or vocational course beyond the High School stage, and provide that the course of study is for not less than three years.
  - (ii) For any medical, engineering or other technical or specialized course in India beyond the High School stage, provided that the course of the study is for not less than three years.
- (c) To pay obligatory expenses on a scale appropriate to the status which by customary usage the member has to incur in connection with marriage or other ceremonies of himself or of his children or any other person actually dependent on him.

Provided that the condition of actual dependence shall not apply in the case of a son or daughter of the member;
- (d) To pay for the cost of passage to a place out of India of a member or any member of his family.
- (e) To meet the cost of legal proceedings instituted by the employee for vindicating his position in regard to any allegations made against him in respect of any act done or purporting to be done by him in the discharge of his official duty or to



Gaurav Bajad

Advisor (A&M)

Rajasthan State Industrial Development  
and Investment Corporation Ltd.  
Udyog Bhawan, Tikar Marg, JAIPUR-302008

meet the cost of his defense where he is prosecuted by the employer in any court of law in respect of any official misconduct on his part:

Provided that the advance under this clause shall not be admissible to an employee who institutes legal proceedings in any court of law either in respect of any matter unconnected with his official duty or against employer in respect of any condition of service or penalty imposed on him.

2. Conditions for withdrawal for various purposes ~

- (i) The withdrawals in connection with expenses on marriages as specified in clause (c) of Ru12 No. 24 shall not exceed Twelve months' basic wages and dearness allowance of the member's total contribution with interest whichever is less.
- (ii) (a) A withdrawal for the purpose specified in clause (e) of Rule 24 (1) shall not exceed 12months' pay or Rs. 500/- whichever is greater, but in 20 case shall exceed half the amount to the credit of the employee.  
(b) The withdrawal for any other purposes specified in Rules 24(1) shall not exceed 12 months' basic wages and dearness allowance or the members contribution with interest thereon, whichever is less.
- (iii) For the purpose of this Rule "basic wages" means the basic wages to which the employee is entitled at the time when the withdrawal is granted.
- (iv) The amount withdrawn shall be repaid in not morethan 24 equal monthly installments, provided that repayment in upto 48 equal installments may be allowed if the sum withdrawn exceeds 12 months! basic wages and dearness allowance of the member.
- (v) (a) Interest shall be charged on the amount withdrawn @8.5%on2% above the rate determined by the Board for the proceeding financial year in accordance with the Rule 19(i) , whichever is higher.  
(b) After the principal of the advance has been fully repaid, interest at the rate provided in clause (a) above shall be paid on the amount outstanding from month to month.  
(c) Interesting respect of withdrawals referred to in Rule 24 shall be paid in accordance with the following table:

TAB L E

1	2
Where the amount is repaid in not more than 12 monthly Installments.	One additional installment of 6% on the amount withdrawn.
Where the amount is repaid in more than 12 but not more than 24 monthly installments.	Two additional installments of 6% on the amount withdrawn.



Gaurav Rajad  
Advisor (A&M)

Rajasthan State Industrial Development  
and Investment Corporation Ltd.  
Udyog Bhawan, Tilak Marg, JAIPUR-302006



Where the amount is repaid in more than 24 monthly installments but not more the 36 monthly installments.	Three additional installments of 6% on the amount withdrawn.
Where the amount is repaid in more than 36 monthly installments but not more than 48 monthly installments.	Four additional installments of 6% on the amount Withdrawn.

Provided that at the discretion of the trustees of the Fund, interest may be recovered on the amount aforesaid on the balance thereof outstanding from time to time at 2 per cent above the rate which is payable for the time being on the balance in the Fund at the credit of the employee.

- (vi) The Corporation shall deduct the installments of advance and interest, from the members wages and pay them to the trustees of the Fund. These deductions shall commence from the second monthly payment of salary made after the withdrawal or in the case of a member on leave without pay from the second monthly payment of salary made after his return to duty.
- (vii) The withdrawal under Rule No. 25 shall be treated as a temporary reduction in the member's balance and recoveries made under sub-clauses (iv) & (v) shall be credited as they are made to the member's account.

3. Second Withdrawal:

A second withdrawal shall not be permitted until the sum first withdrawn has been fully repaid.

Provided that the Chairman may for special reasons permit a second withdrawal after atleast half of the sum first withdrawn has been repaid. In such a case, the unpaid amount of the sum first withdrawn shall be recovered from the second withdrawal so permitted.

4. Utilization of amount Withdrawn:

- (i) If the amount withdrawn is not utilized for the specified purpose, then the trustees shall with the prior approval of the Chairman order the recovery of the amount withdrawn in one or more installments with interest at 8.25% per annum from the pay of the member to be credited to the member's account.
- (ii) In case of default in repayment of installments or where the amount is not utilized for the purpose for which it is drawn the Commissioner of Income Tax may at his discretion order that the amount of the withdrawal or the amount outstanding shall be added to the total income of the employee for the year in which the default occurs or the withdrawn amount is finally held not to have been utilized for the purpose for which it is withdrawn and the Income Tax Officer shall asses the employee accordingly.



**Gaurav Bajad**  
Advisor (A&M)

Rajasthan State Industrial Development  
and Investment Corporation Ltd.  
Udyog Bhawan, Tikar Marg, JAIPUR-302008

## CHAPTER: VI

### WITHDRAWALS FROM THE FUND 1 NON REFUNDABLE 1

#### Rule No.25 Withdrawal from the Fund (Nonrefundable)

##### I. Withdrawal from the Fund for payment towards Insurance Policies.

- (a) Any amount with interest thereon standing to the credit of a member in the account of Fund may be withdrawn to make a payment towards a policy of Life Insurance.

Provided that withdrawal shall not be permitted before the details of the proposed policy have been submitted to the Secretary in such form as may be specified and accepted by him as suitable, nor shall the withdrawal be permitted in excess of the amount required to pay a premium or subscription actually due for payment.

Provided further that no amount may be withdrawn to make any payment in respect of, or for the purpose of purchasing, an educational endowment policy is due for payment in whole or part before the member attains the age of 55 years.

Provided further that the amount withdrawn shall not exceed the total contribution of the member upto the date of withdrawal,

Provided further that the policy holder has been a member of the Fund for at least three years, that he has enough in the Fund to keep the policy alive till it attains surrender value and that his yearly contributions are sufficient to finance the policy.

- (b) A member permitted to withdraw any amount under this Rule shall send to the Secretary within such period as he may require a receipt in order to satisfy him that the amount withdrawn was duly applied for the specified purpose.
- (c) The Secretary shall order the recovery of any amount withdrawn, in respect of which he is not satisfied that the amount withdrawn was actually spent for the specific purpose, with interest thereon at 8.25% per annum from the emoluments of the member and credited to his account in the Fund.
- (d) The Fund shall not make any payment on behalf of the member to Insurance Companies direct or take steps to keep a policy alive. Withdrawal will be permitted only on specified requests of the members, received well in advance.

  
**Gaurav Bajad**  
Advisor (A&M)

Rajasthan State Industrial Development  
and Investment Corporation Ltd.  
Udyog Bhawan, Tilak Marg, JAIPUR-302008



- (e) Before any withdrawal is allowed to make a payment towards a policy of Life Insurance, the Secretary shall satisfy himself that the nominee under the policy is the same as the nominee to receive the balance in the Fund in accordance with Rules. No.9.

2. Assignment of Policies to the Fund


- (i) The policy, within six months after the first withdrawal in respect of it, shall be assigned to the Board as security for the payment of the amount withdrawn and shall be delivered to the Secretary.
- (ii) The Secretary shall before allowing withdrawal in respect of old policies satisfy himself by reference to Insurance Company that no prior assignment of the policy exists and the policy is free from all encumbrances.
- (iii) The terms of the policy shall not be altered nor shall the policy be exchanged for another policy without the prior consent of the Secretary to whom the details of the alteration or of the new policy shall be furnished in such form as may be specified.
- (iv) If the policy is not assigned and delivered, an amount withdrawn from the Fund in respect of the policy shall, with interest thereon at 8.25% per annum, forthwith be repaid by the member to the fund, or in default be ordered by the Secretary to be recovered by deduction from the emoluments of the member in such installments as he may determine.
- (v) A policy to be acceptable under this Rule shall be affected by the member on his own life and shall be such as may legally be assigned by the member to the Board.

3. Bonus to be adjusted against the withdrawal:

A member shall not during the currency of the policy draw any bonus the draw of which during such currency is optional under the terms of the policy and the amount of any bonus which under the terms of the policy the member has no option to refrain from drawing during its currency shall be paid by him forthwith into the fund to be adjusted against the amount withdrawn or in default be recovered by deduction from the emoluments in such installments as the Secretary may determine.

4. Re-assignment of Policies ~

- (1) When the member:
  - (a) Permanently retires from service of the Corporation after the attainment of the age of superannuation; or
  - (b) Retires on account of permanent and total incapacity for work due to bodily or mental infirmity; or

  
**Gaurav Bajad**  
Advisor (A&M)  
Rajasthan State Industrial Development  
and Investment Corporation Ltd.  
Udyog Bhawan, Tikas Marg, JAIPUR-302008

- (c) Is permitted by the trustees to withdraw the amount standing to his credit in the Fund; or
  - (d) Repays to the Fund the whole of any amount withdrawn from the Fund with interest thereon at 8.25% per annum, the Board shall re-assign the policy to the member and make it over to him together with a signed notice of the reassignment addressed to the Insurance Company.
- (2) If the member dies before quitting service, the trustees shall re-assign the policy to the beneficiary, if any, or to such person as may be legally entitled to receive it and shall make over the policy to the beneficiary or to such person together with a signed notice of the re-assignment addressed to the Insurance Company.

5. Repayment of the amount Withdrawn:

If a policy assigned to the Board matures or otherwise falls due for payment before the member quits service the Board shall;

- (i) If the amount assorted together with the amount of any accrued bonus is greater than the amount withdrawn from the Fund in respect of the policy with interest thereon at 8.25% per annum, reassign the policy to the member and make it over to him who shall immediately on receipt of the policy moneys from the Insurance Company repay to the Fund the whole or any amount withdrawn with interest.
- (ii) If the amount assured together with the amount of any accrued bonus is less than the whole of the amount withdrawn with interest, realize the amount assured together with any accrued bonus and shall place the amount so realized to the credit of the member in the Fund.

6. Recovery of the amount withdrawn in certain cases ~

The provision of sub-rule 2 (iv) applicable to a failure to assign and deliver a policy shall apply;

- (i) If the policy lapses or is assigned otherwise than to the Board charged or encumbered; or
- (ii) If the member does not repay the whole of the amount withdrawn with interest under sub rule 5 (i).

Rule No. 25-A Grant of advance under abnormal condition:

- (1) The Board of Trustees may, on an application from a member whose property, movable or immovable has been damaged by a calamity of exceptional nature, such as floods, earthquakes or riots, authorize payment to him from the Provident Fund account, a non-refundable advance, not exceeding rupees two hundred or fifty per cent of his own total contributions including interest thereon standing to his credit on the date of such authorization, whichever is less, to meet any unforeseen expenditure;

  
**Gaurav Bajad**  
 Advisor (A&M)  
 Rajasthan State Industrial Development  
 and Investment Corporation Ltd.  
 Udyog Bhawan, Tikas Marg, JAIPUR



Provided that such member produces evidence to the satisfaction of the Board of trustees that the said property has been damaged.


- (2) No advance under sub-rule (1) shall be paid unless the State Government certified that any of the aforesaid calamities has affects the general public in the area.

Rule No.26 Advance from the Fund for building house or purchasing a site, or a house and a site:

- (a) Withdrawals by members may be allowed by the trustees of the Provident Fund to meet the expenditure on building a house, or purchasing a site or a house and a site;

Provided that the employee furnishes an undertaking to the trustees not to encumber or alienate such house or site or house and site as the case may be.

- (b) The withdrawal for the above purpose shall be subject to the following conditions.
- (i) The amount of withdrawal shall not exceed one half of the amount standing to the member's credit or the actual cost of the house and/or of the site, whichever is less;
  - (ii) The member shall have completed twenty three year of service or issue to retire within the next ten years;
  - (iii) The construction of the house should be commenced within six months of the withdrawal and should be completed within one year from the date of commencement of the construction;
  - (iv) If the withdrawal is made for the purchase of house and/or a site for house, the purchase should be made within six months of the withdrawal;
  - (v) If the withdrawal is made for the repayment of loan previously raised for the purpose of construction or purchase of a house, the repayment of the loan should be made within three month of the withdrawal;
  - (vi) Where the withdrawal is for the construction of house, it shall be permitted in two or more equal installments (not exceeding four), a later installment being permitted only after verification by the Trustees about the actual utilization of the earlier withdrawal;
  - (vii) The withdrawal shall be permitted only if the house and/or site is free from encumbrances and no withdrawal shall be permitted for purchasing a share in a joint property or building or house or land whose ownership is divided;
  - (viii) If the amount withdrawn exceeds the actual cost of the purchase or construction of the house and/or site, or if the amount is not utilized for the purpose for which it is withdrawn, the excess or the whole amount, as

  
**Gaurav Bajad**  
Advisor (A3M)  
Rajasthan State Industrial Development  
and Investment Corporation Ltd.  
Udyog Bhawan, Tikak Marg, JAIPUR-302006

the case may be shall be refund to the Trustees forthwith in one lumpsum together with interest from the month of such withdrawal at the rate of 6% of the amount which is refundable.

Provided that at the discretion of the Trustees of the Fund, interest may be recovered on the amount aforesaid or the balance thereof at 1% above the rate which is payable for the time being on the balance in the fund at the credit of the member.

**Rule No. 27 Computations of period of membership:**

In computing the period of membership of the fund of a member under rule 26, the total service under the Corporation exclusive of periods of breaks, as well as the period of his membership of the Fund, including the periods of his membership Provident Fund in any government or establishment prior to his joining the Corporation, the balances of which has been transferred in accordance with Rules 26, shall be included.

**Rule No.28 Advance for purchase of share/shares of consumers Co-operative Societies:**

A member may be allowed a non-refundable advance from his account in the Fund for the purpose purchasing shares/shares of consumers' Co-operative societies, subject to the following conditions namely:

- (a) The total amount of such advance shall not exceed Rs. 30/- or his own contributions the Fund, whichever is less:

Provided that no such advance shall be granted unless the Secretary is satisfied that the Consumers' Cooperative Society the share which is proposed to be purchased by the member, aims at a minimum membership of 25.


- (b) The member shall authorize the Secretary to draw the required amount from the member's contribution to the Fund and the said authorization shall be valid discharge for the amount paid by the Secretary to the Consumers' Cooperative Society towards the price of the share purchased by the member. The secretary shall not make payment to the said Society unless he receives an undertaking from the Society to the effect that the Society will not transfer the share to any persons without the prior approval of the Secretary.

**CHAPTER - VII**

**FINAL WITHDRAWAL**

**Rule No.29 Circumstances in which accumulations In the Fund are payable to a member:**

- (1) A member may withdraw the full amount standing to his credit in the Fund.
- (a) On retirement from service after attaining the age of 55 year or 58 years as the case may be.

  
**Gaurav Bajad**  
Advisor (A&M)  
Rajasthan State Industrial Development  
and Investment Corporation Ltd.  
Udyog Bhawan, Third Floor, JALPOUR-302008



Provided that a member, who has not attained the age of 55 years or 58 years as the case may be at the time of termination of his service, shall also be entitled to withdraw the full amount standing to his credit in the Fund if he attains the age of 55 years or 58 years as the case may be before the payment authorize.

- (b) On retirement on account of permanent and total incapacity for work due to bodily or mental infirmity duly certified by the medical office of the Corporation.

#### **EXPLANATION**

A member suffering from tuberculosis or leprosy even if contacted after leaving the service of the Corporation on ground of illness but before payment has been authorized shall be deemed to have been permanently and totally incapacitated for work.

- (c) Immediately before migration from India for permanent settlement abroad.
- (d) On the termination of service in the case of mass or individual retrenchment.

Provided that in the case of mass retrenchment the payment shall be made immediately and in the case of individual retrenchment payment shall be made if the member has not been employed in any factory or other establishment to which the Act applied for a continuous period of not less than six months immediately proceeding the date on which the member makes the application for withdrawal.

- (2) In cases other than those specified in sub- rule (1) the Secretary may permit a member to withdraw, subject to the provisions of sub-rule (3) the amount standing to his credit in the Fund, if :
- (a) He being a national of a country other than India is leaving India at least for a year; or
- (b) He has not been employed in any factory or other establishment to which the Act applied for a continuous period of not less than two months immediately preceding the date on which he makes the application for withdrawal;
- (c) Requiring immediate payment in case an employee starts his own business.

#### **EXPLANATION: I**

A declaration in writing made by a member affirming the fact of non employment as aforesaid may be accepted as proof thereof.

#### **EXPLANATION:II**

For purpose of sub-rule (1) & (2) the date of retirement, resignation or termination of employment shall be date of expiry of any leave granted to a member after attainment of the age of superannuation or permanent or total incapacity, or relief from duty or resignation of service or termination of employment, as the case may be :

Provided that during the period of such leave, the membership shall be deemed to be suspended and neither the member nor the Corporation shall contribute to the Fund.



**Gaurav Bajad**  
Advisor (A&M)

Rajasthan State Industrial Development  
and Investment Corporation Ltd.  
Udyog Bhawan, Tikak Marg, JAIPUR-302006

## EXPLANATION:

In computing the period of membership under this sub-rule, his total service under the Corporation exclusive of periods of break, as well as the period of his membership of a provident fund including the period of his membership of provident fund prior to his joining the Corporation the balance of which has been transferred to the Fund in accordance with rule 17 shall be included.

### Rule No.30 Withdrawal on leave preparatory to retirement

Chairman may permit a member to withdraw 90% of his own contribution and interest thereon if the member takes leave preparatory to retirement, referred to in Rule 29 (i) (a) provided that if he rejoins duty on expiry of the leave he shall refund the amount drawn together with interest at 8.25% per annum, for being credited to his account.

### Rule No. 31 Accumulations of a deceased member to whom payable:


On the death of a member before the amount standing to his credit has become payable, or where the amount has become payable before payment has been made

- (i) If a nomination made by the member in accordance with rule 9 subsists, the amount standing to his credit in the Fund or that part thereof to which the nomination relates shall become payable to his nominee or nominees in accordance with such nomination; or
- (ii) If no nomination subsists or if the nomination relate 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 become payable to the member of his family in equal shares;

Provided that no share shall be payable to:

- (a) Sons who have attained majority;
- (b) Sons of a deceased son who have attained majority;
- (c) Married daughters whose husbands are alive;
- (d) Married daughters of a deceased son whose husbands are alive;
- (e) If there is any member of the family other than those specified in clauses (a), (b), (c) and (d) .

Provided further 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 member and had not attained the age of majority at the time of member's death.

  
**Gaurav Bajad**  
Advisor (A&M)

Rajasthan State Industrial Development  
and Investment Corporation Ltd.  
Udyog Bhawan, Tikah Marg, JAIPUR-302006



- (iii) In any case, to which the provision of clauses (i) and (ii) do not apply, the whole amount shall be payable to the person legally entitled to it.

### **EXPLANATION**

For the purpose of this rule a member's posthumous child, if born alive, shall be treated in the same way as a surviving child born before the member's death.

Rule No. 33 Withdrawals in respect of employees who are retiring on attaining the age of superannuation.

Notwithstanding anything contained in Rule 34 an employee, who retires from the service of the Corporation on attaining the age of superannuation, shall be permitted to have full share of Corporation contribution.

Rule No.34 Payment of Provident Fund

- (1) When the amount outstanding to the credit of a member or the balance thereof after any deduction under sub clause (3) of the Rule 29 becomes payable, it shall be the duty of the Secretary to make prompt payment as provided in these rules. He shall close the account of the member and give notice in writing to the person to whom the amount is payable, specifying the amount and tendering payment thereof. In case there is no nominee in accordance with these rules, the Chairman may, if the amount to the credit of the Fund does not exceed Rs. 5000/- and if satisfied after enquiry about the title of the claimant, Pay such amount to the claimant.
- (2) If any portion of the amount which has become payable, if in dispute or doubt, the Secretary shall make prompt payment of that portion of that amount in regard to which there is no dispute or doubt, the balance being adjusted as soon as may be possible.
- (3) If the persons to whom any amount is to be paid under these rules is a minor or a lunatic for whose estate a guardian under Guardians and Wards Act, 1890 (VIII of 1890), or a manager under the Indian Lunacy Act, 1912 (IV OF 1912), as the case may be, has been appointed, the payment shall be made to such guardian or manager. In case no such guardian or manager has been appointed, the payment shall be made to such person as the Chairman, where the amount does not exceeds Rs. 5,000/- or the Board, if the amount exceeds Rs. 5000/- but does not exceed Rs. 10,000/- considers to be the proper person representing the minor lunatic and the receipt of such persons for the amount paid shall be sufficient discharge thereof. In any other case the amount shall be paid to the persons authorized by law to received the payment on behalf of the minor or the lunatic.
- (4) If it is brought to the notice of the Secretary that a posthumous child is to be born to the deceased member they will retain the amount which will be due to the child in the event of its being born alive, and distribute the balance. If subsequently no child is born or the child is still born, the amount retained shall be distributed in accordance with provisions of rule 31.

  
**Gaurav Bajad**  
Advisor (A&M)  
Rajasthan State Industrial Development  
and Investment Corporation Ltd.  
Udyog Bhawan, Tikar Marg, JAIPUR-302008

- (5) Any persons who desires to claim payment under this rule shall send a written application to the Chairman, who may at the option of the person to whom the payment is to be made, take the payment
- (i) by postal/money order at the cost of the payee;
  - (ii) by crossed cheque and sent through posts; or
  - (iii) by deposit in the payee's bank account, if any.

Rule No. 35 Ex-members unclaimed accounts:

If no claim can be found within one year from the date of termination of member's service that balance amount standing to his credit shall be transferred to an unclaimed account. Provided that if a member or his nominee/their subsequently prefers a claim the amount shall be payable in accordance with these rules.

CHAPTER - VIII

MISCELLANEOUS

Rule No. 36 Capital Reserve Account:

A Capital Reserve Account shall be maintained in the books of the Fund to which shall be credited any profit arising from the sale of securities and any amount which may be forfeited to the Fund under sub-clause (3) of the rule 29 & 31. They shall likewise be debited to the Capital Reserve Account any loss arising from the sale of securities.

Rule No. 37 Utilization of Capital Reserve Account:

The Board at its discretion may utilize the amount lying in Capital Reserve Account of the Fund for the following purposes for members:

- (i) Adhoc payment of Rs. 30/- to the heirs of the deceased members as an aid if procuring succession certificates for getting the Provident Fund dues becomes necessary.
- (ii) Payment of sum upto Rs. 200/- to the heirs of deceased member depending upon the length of his service provided that the balance of Provident Fund dues standing to the credit of the deceased member is less than Rs. 1,000/- and the total amount including the sum proposed to be paid does not exceed Rs. 1,000/-.
- (iii) Providing gratuitous medical aid and other humanitarian relief to the dependent of the deceased members.
- (iv) Payment of fee, wholly or in part, for medical boards, if any set up.
- (v) Grant of financial assistance to the nominees/heirs of the deceased members so that a minimum of Rs., 1,000/- (Rupees one thousand only) and Rs. 1,250/- from

  
**Gaurav Bajad**  
Advisor (ASM)

Rajasthan State Industrial Development  
and Investment Corporation Ltd.  
Udyog Bhawan, Tikat Marg, JAIPUR-302008



19.8.1981 is assumed to the nominees/heirs of every deceased member of the Fund. The financial assistance will be regulated as follows:

- i) If the amount standing to the credit of the deceased member falls short of Rs. 1,000/- (Rupees one thousand only) Rs. 1,250/- (Rupees one thousand two hundred fifty only) from 19.8.1981 by any sum, the Chairman will be empowered to pay that sum of his nominee (s)/Heir(s) in the same ratio in which he/they would get the claim money. The amountstanding to the credit of the deceased member's will be the total of thefollowing :
  - (a) The sum actually credited to themember's account in the ledger card;
  - (b) The sum that may have to be paid out of the special reserve fund;
  - (c) The sum of the non-refundable advance(s) granted to the member;
  - (d) The balance amount of the refundable advance, which is outstanding; and
  - (e) Interest.
- ii) The benefit of the financial assistance will be given to the nominees/heirs of the deceased members whose pay (i.e. basic wages, dearness allowance) does not exceed Rs. 1,000/- (Rupees one thousand only) per month at the time of their death.

**Rule No.38 Protection of Member's interest:**

The total amount standing to the credit of a member whether in actual service, discharged or deceased is not in any way payable of being assigned or changed and is not liable to attachment under any decree or order of any Civil, Revenue or Criminal Court in respect of any debt of liability incurred by the member, and neither the official assignee nor any receiver appointed under the law with respect to insolvency will be entitled to, or have any claim on, any such amount standing to a member's credit in the Fund.

**Rule No.39 Trustees power to amend the Rules:**

The trustees may in their discretion with consent of the Corporation in writing add to, alter, or repeal any of the provisions but no such additions or alternations shall adversely effect the rights of any member of the Fund or results in the Corporation acquiring any beneficial interest whatsoever in the funds of the Fund. All such additions or alterations shall during such time as the recognized Fund with in the meaning of the Income Tax Act and Employees Provident Fund and M.P. Act., 1952, be subject to the prior approval of the Commissioner of Income Tax and the Regional .Provident Fund Commissioner.

  
**Gaurav Bajad**  
Advisor (A&I)  
Rajasthan State Industrial Development  
and Investment Corporation Ltd.  
Udyog Bhawan, Tikar Marg, JAIPUR-302008

RuleNo.40 Interpretation of Rules:

Wherever there is any doubt about the meaning of extent of application of these rules, the decision of the Board of Trustees shall be final and binding on the members of the Fund.

Rule No. 41 Disposal of the Fund :

Subject to the provisions of the Employee's Provident Fund & M.P. Act and of these Rules the Fund shall not except with previous sanction of the Commissioner, be expanded for any purpose other than for the payment, of sum standing to the credit of individual member of the Fund or to their nominees or heirs or legal representatives in accordance with the provisions of these rules.

Rule No.42 Inspection of cards and records by the Commissioner:

The secretary shall, whenever the Commissioner or any office authorized by him in this behalf or an Inspector appointed under section 13 of the Employees' {Provident Funds & M.P. Act, 1952, so requires either in person or by notice in writing, produce before the Commissioner, Officer or Inspector, as the case may be, any account books or records of the Funds, and if so required by the said Commissioner, Officer or Inspector, shall deliver such records to the said Commissioner, Officer or Inspector who may, if he thinks fit, retain the record provided that he shall grant a receipt for every record retained by him.

Rule No.43 The Fund shall be vested in the Board:

- (a) Of Trustees under a Trust which shall not be revocable, save with the consent of all the beneficiaries.
- (b) In the even of winding up of the Fund, the Trustees shall 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 Funds shall be distributed amongst the persons who shall be the members at the time of commencement of such winding up in 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's going into liquidation, the employees' contribution of the Provident Fund will have top priority over all other dues.

Provided that the winding up of the Fund will not be made without the prior approval of the Regional Provident Fund Commissioner and the Income Tax Commissioner and subject to such conditions as may be imposed by him.



**Gaurav Bajad**  
Advisor (A&M)

Rajasthan State Industrial Development  
and Investment Corporation Ltd,  
Udyog Bhawan, Tikak Marg, JAIPUR-302008



**RAJASTHAN STATE INDUSTRIAL DEVELOPMENT  
& INVESTMENT CORPORATION LIMITED  
UDYOG BHAWAN i TILAK MARG : JAIPUR - 5**

**DECLARATION AND NOMINATION FORM  
{Rule NO.8 & 9(i)}**

1. Name ..... Surname .....  
(in block letters)
2. Sex .....
3. Religion .....
4. Father's Name .....
5. Husband's Name .....  
(for married women only)
6. Marital Status .....  
(Whether unmarried, married, widow, widower)
7. Date of Birth day ..... Month ..... Year .....  
(Where exact particulars are not available, approximate age may be indicated in consultation with the Medical Officers of the Factory/Establishment).
8. Permanent Address .....  
  
Village ..... Thana .....  
  
Taluk/Sub division .....  
  
Post Office ..... District .....  
  
State .....
9. Date of Joining the Service .....

I declare that I have not previously been a member of the Employees' Provident Fund and I hereby nominate the person/persons mentioned below to receive the amount standing to my credit in the Fund, in the event of my death before that amount has become payable, or having become payable has not been paid and direct that the said amount shall be distributed among the said persons in the manner shown below against their names:



**Gaurav Bajad**  
Advisor (A&M)  
Rajasthan State Industrial Development  
and Investment Corporation Ltd.  
Udyog Bhawan, Tilak Marg, JAIPUR-302006

RAJASTHAN STATE INDUSTRIAL DEVELOPMENT  
& INVESTMENT CORPORATION LIMITED  
UDYOG BHAWAN: TILAK MARG : JAIPUR - 5

[AS PER RULE 9 (5)]

Account No. ....

I, .....hereby cancel the nomination made by me previously on ..... as regards the disposal of the event of my death, of the amount standing to my credit in the Employees' Provident Fund and hereby nominate the persons mentioned below to receive the amount standing to my credit in the Fund, in the event of my death before the amount has become payable or having become payable has not been paid and direct that the said amount shall be distributed among the said, persons in the manner shown below against their names:

Name and address of the nominee or nominees	Nominee's relationship with the member	Age of nominee	*Amount of share of accumulation in the Fund to be paid to each nominee
1	2	3	4

\* Delete if not necessary.

1. Certified that I have no 'family' as defined in para 2 (g) of the E.P.F. Scheme, 1952 and should I acquire 'family' hereafter the above nomination should be deemed as canceled.
2. Certified that my father/mother is dependent upon me.

Date .....

Signature or leg/right  
hand thumb impression  
of the member

  
**Gaurav Bajad**  
 Advisor (A&M)  
 Rajasthan State Industrial Development  
 and Investment Corporation Ltd.  
 Udyog Bhawan, Tilak Marg, JAIPUR-302008



Certified that the above declaration has been signed/thumb impressed before me by  
..... employed in  
.....

Signature of the employer  
or other authorized officer

Date .....

\* Left hand thumb impression in the case of illiterate male member and right hand thumb impression by illiterate female member.

Name and address of the Nominee or Nominees	Nominees' relationship with the member	Age of nominee	*Amount of share of accumulation in the fund to be paid to each nominee
1	2	3	4
Name, Relationship and address of Guardian, if Nominee is minor ! ! !			
Delete if not necessary. 1. Certified that I have no family as defined in para (2) (g) of the E.P.F. Scheme, 1952 and should I acquire a family hereafter the above nomination should be deemed as canceled. 2. Certified that my Father/Mother is/are dependent upon me.			
Date.....		Signature or left/right hand thumb impression of the member	

"Certified that the above declaration has been signed/thumb impressed by Shri/Smt.  
..... employed in the Corporation before me after he/she read the entries have been read over to him/her by me.

Date .....

Signature of the Officer  
Designation

\*This column should be filled in so as to cover the whole amount that may stand to the credit of the member in the Fund at any



**Gaurav Bajad**  
Advisor (A&M)  
Rajasthan State Industrial Development  
and Investment Corporation Ltd.  
Udyog Bhawan, Tikar Marg, JAIPUR-302009

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8th " 35% 40% 45% 50% 55% 65% 70% 75% 80% 85% 90%

9th II 40% 45% 50% 55% 60% 70% 75% 80% 85% 90% 95%

10th " 45% 50% 55% 60% 65% 75% 80% 85% 90%- 95% 100%

11th " 50% 55% 60% 65% 70% 80% 85% 90% 95% 100% 100%

12th " 55% 60% 65% 70% 75% 85% 90% 95% 100% 100% 100%

\*\*\* Where number of default exceed 12, the damages livable shall an amount  
equal to the amount in arrears.

  
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Udyog Bhawan, Tikak Marg, JAIPUR-302008