

# **Punjab Social Security Fund Regulations, 2005**

PUNJAB

India

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### **Rule PUNJAB-SOCIAL-SECURITY-FUND-REGULATIONS-2005 of 2005**

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Punjab Social Security Fund Regulations, 2005 Department of Finance (Finance Expenditure-6 Branch), Notification, dated the 16th January, 2005 No. 11/52/4-5FE-6/2387. - Whereas it is considered necessary and expedient to provide financial assistance to the needy, deserving and weaker sections of the Society in the State of Punjab through the Welfare Schemes. Now, therefore, in furtherance of the aforesaid object, the Governor of Punjab is pleased to make the following regulations for the creation, operation and maintenance of the Social Security Fund, namely :-

#### **1. Short title and commencement.**

(1) These Regulations may be called the Punjab Social Security Fund Regulations, 2005. (2) They shall come into force and with effect from the date of their publication in the Official Gazette.

#### **2. Definitions.**

- In these regulations unless the context otherwise requires :-(a) 'Fund' means the Social Security Fund constituted under Regulation 3 of these regulations; and (b) "State Government" means the Government of the State of Punjab in the Department of Finance.

#### **3. Constitution of the Fund.**

- The State Government shall constitute a Fund to be known as the Social Security Fund, which shall vest in the State Government.

#### **4. Contribution towards the Fund.**

- The following contributions shall be made to the Fund, namely :-(a) enhanced Electricity Duty from

5% to 10%; and (b) enhanced Stamp Duty from 6% to 9% on the sale of immovable property falling within the jurisdiction of the Municipalities and the Corporation. Explanation :- The expressions "Municipality" and "Corporation" shall have the same meaning as assigned to them respectively, under the Punjab Municipal Act, 1911 and the Punjab Municipal Corporation Act, 1976.

## **5. Collection, deposit and credit of enhanced Electricity Duty and Stamp Duty.**

- 1. The concerned authority responsible for collecting the Electricity Duty, shall deposit the enhanced Electricity Duty so collected, in the Consolidated Fund of the State under the receipt head "0043 - Taxes and duties on electricity".

**2. The concerned authority responsible for collecting the Stamp Duty, shall deposit the enhanced Stamp Duty so collected, in the Consolidated Fund of the State under the existing major head of receipt-0030-Stamps and Registration-02-Stamps-Non Judicial-102-sale of stamps-(ii) additional Stamp Duty for Social Security Fund.**

**3. The amount shall be debited to the Revenue Account and transferred to a Personal Ledger Accounts of the Department of Social Security and Women Welfare and Department of Welfare of Scheduled Caste and Backward Classes at District Treasury Office, Chandigarh.**

**4. The Director, Social Security, Women and Children Development and Director Welfare of Schedule Castes and Backward Classes will ensure regular drawal as per requirement and utilization of the Fund from the Personal Ledger Accounts for disbursement of the Fund towards pensions and other Welfare schemes as envisaged in the Fund.**

**5. The District Social Security Officers and the District Welfare Officers shall ensure that any undisbursed amount would be deposited in the respective Personal Ledger Accounts without any delay. Further, any amount lying in the Personal Ledger Account at the close of the financial year, shall lapse and the same shall be deemed to have been credited to the Consolidated Fund of the State.**

## **6. Appropriation and Budget provision of the Fund.**

- 1. The enhanced amount of Electricity Duty and Stamps Duty deposited in the Consolidated Fund of the State, shall be appropriated from the Consolidated Fund of the State in accordance with law

enacted by the State Legislature.

**2. The provision for expenditure shall be included in the Grants for the schemes of the Departments concerned under the functional Major Head and relevant Sub-Head through vote of State Legislature. The contribution to the Fund shall be made by debiting the relevant expenditure head and by crediting the Personal Ledger Account opened for the purpose. However, only the actual amount of collection made under the functional receipt Head and Account and relevant Sub-Head thereunder shall be drawn from the Consolidated Fund of the States.**

## **7. Objects of the Fund.**

- The Fund shall be utilized for the following purposes, namely :-(a)old age pension;(b)financial assistance to widows and destitute women;(c)financial assistance to dependent children;(d)financial assistance to disabled persons;(e)ashirwad to Scheduled Caste, Christian girls and daughters of widows at the time of their marriages;(f)promotion of education among educationally backward classes;(g)scholarship for post-matric students for Schedule Castes;(h)attendance scholarship to Scheduled Caste Primary Girls Students;(i)pre-matric scholarship to the children whose parents are engaged in unclean occupations; and(j)free books to Scheduled Castes students up to matric standard.

## **8. Operation and Maintenance of the Fund.**

- The Fund shall be operated and maintained by the Department of Social Security, Women and Children Development and the Department of Welfare of Scheduled Castes and Backward Classes through their respective Directorates.

## **9. Utilization of the Fund.**

- The Fund shall be utilized for the aforesaid objectives by the Director, Social Security, Women and Children Development and the Director, Welfare of Scheduled Castes and Backward Classes as per their respective schemes.

## **10. Accounts.**

- The Director, Social Security, Women and Children Development and the Director, Welfare of Scheduled Castes and Backward Classes shall maintain accounts with regard to the expenditure made by them on the schemes covered under the objectives of the Fund and shall quarterly reconcile the accounts with the relevant record of the District Treasury Officer and submit the quarterly report in this regard to the State Government.

## **11. Preparation of annual Report and Laying down thereof before Legislature.**

- The State Government shall prepare an annual report with regard to the utilization of the Fund and shall lay the same before the State Legislature along with the Budget every year.

## **12. Powers to Issue Directions.**

- The State Government may issue directions from time to time as it may deem proper for the better and smooth operation and functioning of the Fund.