

# **The Chhattisgarh State Electricity Board Gratuity and Pension Fund Regulations, 2001**

CHHATTISGARH

India

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### **Rule**

### **THE-CHHATTISGARH-STATE-ELECTRICITY-BOARD-GRATUITY-AND- of 2001**

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The Chhattisgarh State Electricity Board Gratuity and Pension Fund Regulations, 2001Published vide Notification No. SECY/CSEB/1163, dated the 18th June, 2001, C.G. Rajpatra, Part 1, dated 31-8-2001, at pages 486-489In exercise of the powers conferred under Section 79 read with Section 24 of the Electricity (Supply) Act, 1948 the Board has decided to establish Gratuity and Pension fund to ensure prompt and regular payment of pensionary benefits to the employees of the Board, covering Class-IV to Class I cadres. With this aim in view, the Board is pleased to make the following regulations -

#### **1. Name, title and application.**

- These regulations shall be called as "Chhattisgarh State Electricity Board Gratuity and Pension Fund Regulations, 2001". These regulations shall apply to the employees and work charged employees of Chhattisgarh State Electricity Board from Class-IV of Class-I cadres as specified hereunder from the date of creation of the Chhattisgarh State Electricity Board.

#### **2. Aims and objects.**

- (i) To provide better facilities to the employees and to ensure prompt and regular payment to the employees and work charged employees on retirement, cessation of employment including death and total disablement of employee.(ii)To establish a gratuity and pension fund.(iii)To create a Trust for proper administration and functioning of the fund.(iv)To make proper investment of the fund to generate income from interest which can be utilized for the benefit of the employees.

### **3. Definitions.**

(a)"Board" - means Chhattisgarh State Electricity Board (CSEB) and includes assignees/transferee or successor.(b)"Trust Board" - Body created under these regulations by whatever name called to manage, administer, a gratuity and pension fund established under these regulations.(c)"Employee" - Employee means any person employed by Chhattisgarh State Electricity Board and includes persons of M.P. Electricity Board who have opted and joined service with Chhattisgarh State Electricity Board or employees of any department of the Govt, of M.P. or Chhattisgarh who have joined the service of Chhattisgarh State Electricity Board and are the regular employees of the CSEB and are entitled to pensionary benefits as per rules framed/ applicable/adopted in CSEB.(d)"Work Charged Employee" - Who have been engaged on work charge establishment and who have opted to be governed by the Provident fund rules of CSEB and have not opted to be governed by Employees Provident Fund Act, 1952.(e)"Pensionary Benefits" - means gratuity, pension, commutation of pension and Death-cum-Retirement Gratuity benefits payable on cessation of employment under the rule applicable to the CSEB.

### **4. Establishment of fund.**

- A gratuity and pensionary fund shall be created by the following sources :(a)The initial contribution by the Chhattisgarh State Electricity Board of Rs. 140 Crores (Rs. One hundred and forty crores) only considering the present strength of employees, their length of service, wages payable to them and approximate accrued liability towards gratuity and pension.(b)The Board shall contribute every month an amount equal to some percentage of the approximate value of wages (Basic + additional pay + D.A.) only of the employees as per the request of Trust Board made from time to time. The Board undertakes to pay this contribution latest within seven days of the following month failing which this amount will carry compound (quarterly) interest at a rate higher by ½% (half percent) of the maximum interest payable on Govt, securities. This monthly contribution shall be reviewed by the Trust Board every year and the Board shall vary the contribution as per the request of the Trust Board.(c)The CSEB undertakes to provide more funds in case there is a shortfall of funds to meet payments of pensionary benefits.(d)Income generated from investment of the fund.(e)Any other contribution by the Chhattisgarh State Electricity Board or Govt. of India or any Government or any association/institution/individual for Social Welfare & Security of employees.

### **5. Eligibility for payment of pensionary benefits.**

- The Chhattisgarh State Electricity Board has already adopted certain rules to govern the service conditions of its employees. Eligibility of a person and amount of gratuity, pension, commutation of pension, Death cum Retirement gratuity or any other pensionary benefits will be calculated and decided in accordance with rules applicable to individual employees as his service conditions.

### **6. Establishment of fund trust.**

- For the proper administration management and smooth functioning of the Gratuity and Pension

Fund "Chhattisgarh State Electricity Board Gratuity and Pension Fund Trust" shall be established with one Chairman and four members. The Chairman of the Trust Board shall be nominated by the Chairman of the CSEB, who will be one of the members of the CSEB. Chairman of the Trust Board shall nominate his team of four members from among the employees of CSEB. The Chairman and the members of the Trust Board shall be honorary members. The members of the Trust Board shall elect the Secretary of the Trust Board. The head office of the Trust Board shall be at the place where the head office of CSEB is located.

## **7. Term of members.**

- The term of Chairman and members of the Trust Board will be two years which may be extended for a period not exceeding one year by a resolution of the Trust Board. The Chairman/member of the Trust Board shall cease to be the Chairman/member of the Trust Board :-(a)By resignation/retirement/by cessation of employment by any reason.(b)By resolution of the Trust Board, if his conduct is found to be against the interest of the Trust Board, after giving him reasonable opportunity of being heard to show cause against such activity.

## **8. Functions of the trust board & administration of the fund.**

(a)The head of the Finance & Accounts Department, CSEB, Raipur will submit a bill for requisition of money to meet the pensionary benefits of the employees of the entire Chhattisgarh State Electricity Board to the Trust Board who after verification will release the money to the head of the Finance & Accounts department, CSEB, Raipur for distribution as per prevalent practice. It will be incumbent for the head of the Finance & Accounts department to submit his requisition by 20th of the month and the Trust Board shall ensure that the requisite amount is released by Cheque/Demand Draft of any other instrument as deemed fit by the Trust Board before close of the month to ensure payment of pension to the concerned employee by first or 2nd of month. In case of emergency the head of Finance and Accounts Department may submit a supplementary bill, which shall also be cleared by the Trust Board.(b)The Trust Board by resolution may authorize the Secretary to verify and release the payment for the above bills.(c)The Trust Board shall maintain proper accounts of its income and expenditure, which will be audited by auditor of the CSEB as well as Accountant General of the State or in any other manner deemed fit by the Trust Board subject to approval of the CSEB.(d)Board shall provide proper staff for maintenance of account and running of the office of the Trust Board including expenses required by the Trust Board for its proper functioning.(e)The Trust Board by the resolution may decide to invest the amount so available with the fund in Govt, securities to yield maximum interest or may sanction a loan to the CSEB subject to condition that CSEB shall give interest @ ½-1% (half to one percent) higher than the maximum limit permissible in Govt, securities and on such other conditions as may be imposed by the Trust Board.(f)The Trust Board may by resolution invest the money in nationalized banks or finance institutions supported by the Govt.(g)All investments will be in the name of Chhattisgarh State Electricity Board Gratuity and Pension Fund Trust.(h)The Trust Board shall have atleast 3 meetings in a year and may call meeting whenever necessary. A notice of 3 days for normal meeting shall be necessary except for an urgent meeting.(i)If necessary the Trust Board may obtain exemption from Income Tax Authorities on the interest earned by the Trust Board.(j)No loan shall be permissible to

any employee or to any institution (other than CSEB) or any person from the fund.(k)The Trust Board shall submit its annual report to the Chairman CSEB.(l)The Trust Board shall be competent to frame its by-laws, rules for the day-to-day discharge of their duties, functions, maintenance of accounts and other relevant and incidental matters in accordance with these regulations.(m)All decisions of the Trust Board shall be taken by majority and in case of a tie the Chairman of the Trust Board shall have a casting decision to arrive at majority. The quorum for any meeting of the Trust Board shall be four members including the Chairman. In absence of Chairman, the members of the Trust Board can elect a Chairman from amongst them for the meeting.(n)The decision of the Trust Board shall be recorded in minute book and be maintained for the purpose.(o)The Secretary to the Trust Board, elected under these regulations, shall be competent to enter into all correspondence relating to the management of the fund and shall sign and issue necessary receipt for any money received into the fund and maintain accounts thereof.(p)All payments towards the pension and other pensionary liabilities of the beneficiaries, shall be duly made from and out of the fund in accordance with these regulations and other rules/regulations governing the CSEB. The Trust Board may also accord approval or sanction contingent expenses essential for the proper administration and management of the fund.(q)The records of the accounts of Trust Board shall be maintained properly, regularly and shall be preserved as permanent records for a minimum period of 35 years. They may be destroyed thereafter properly, recording a brief summary and by resolution of the Trust Board.(r)To get the Chhattisgarh State Electricity Board Gratuity & Pension Fund duly registered and incorporated under relevant laws of the state, the Secretary or any other member of the Trust Board may by resolution be authorised to sign, execute all documents, appointment of advocate, or to do anything that may be deemed necessary in this respect.

## **9. Bank account.**

- The Trust Board shall open an account in the name of Chhattisgarh State Electricity Board Gratuity & Pension Fund Trust many one or more Nationalised Banks and the account shall be operated under the joint signatures of Secretary of the Trust Board and one member as may be decided by resolution. The Trust Board shall give two names to be signatories alongwith Secretary of the Trust Board.

## **10. Trust to be body corporate.**

- The Trust shall be a body corporate and shall be registered under the relevant laws applicable in the State of Chhattisgarh and shall sue or be used in the name of Chhattisgarh State Electricity Board Gratuity & Pension Fund Trust. The Trust may also initiate legal proceedings against the CSEB or any other person/institution for enforcement of rights available under these regulations or any other law. The jurisdiction for all such matters will be at Raipur.