

Orissa State Financial Corporation Employees' Provident Fund Regulations, 1959

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Rule

ORISSA-STATE-FINANCIAL-CORPORATION-EMPLOYEES-PROVIDENT of 1959

- Published on 1 January 1959
- Commenced on 1 January 1959
- [This is the version of this document from 1 January 1959.]
- [Note: The original publication document is not available and this content could not be verified.]

Orissa State Financial Corporation Employees' Provident Fund Regulations, 1959Chapter-IWhereas it is necessary to establish and maintain provident fund for the benefit of the employees of the Orissa State Financial Corporation, the Board of Directors of the Orissa State Financial Corporation in exercise of the powers conferred by Section 48 of the State Financial Corporations Act, (LXIII of 1951), and after consultation with the Reserve Bank of India and within the previous sanction of the Government of Orissa has made the following Regulations :

1. Short title and commencement.

(a)These regulations shall be known as the "Orissa State Financial Corporation Employees' Provident Fund Regulations, 1959".(b)They shall come into force from the date of their publication in the Orissa Gazette.

2. Application.

- They shall apply to every subscriber:[* * *]Provided further that the Corporation may, with the previous sanction of the State Government and in consultation with the Reserve Bank of India, enter into a special agreement or arrangement with an employee, with terms and conditions which may vary from the provisions of these regulations.

3. Definitions.

- In these regulations, unless there is anything repugnant in the subject or context -(a)"Corporation" means the "Orissa State Financial Corporation";(b)"The Board" means "The Board of Directors" of Corporation and in relation to any powers exercisable by it, includes the Executive Committee;(c)"The Fund" means the Orissa State Financial Corporation Employees' Provident Fund;(d)"Administrators" mean the Administrators of the Funds for the time being;(e)"Year" means financial year beginning from the 1st of April each year and ending on the 31st March of the subsequent year;(f)"Emoluments" means pay, leave salary or subsistence grant as defined in the Orissa State Financial Corporation (Staff) Regulations, 1975, [including Dearness pay and Dearness allowance but shall not include any remuneration derived by any means outside his/ her ascertained monthly substantive pay, Dearness pay and Dearness allowance.] [Substituted vide Orissa Gazette No. 1369, dated 6.12.1995, w.e.f. 1.6.1989.](g)"Leave" means any variety of leave except casual leave recognised under the Orissa State Financial Corporations (Staff) Regulations 1959, applicable to the subscriber;(h)"Family" means -(1)In the case of a male subscriber, the wife and children of the subscriber and the widow and children of a deceased son of the subscriber; Provided that if a subscriber proves that his wife has been judicially separated from him or has ceased under the customary law of the community to which she belongs to be entitled to maintenance. She shall henceforth be deemed to be no longer a member of the subscriber's family in matters to which these regulations relate, unless the subscriber subsequently indicates by express notification in writing to the Administrators that she shall continue to be so regarded.(2)In the case of a female subscriber, the husband and children of the subscriber and the widow(s) and children of a deceased son of the subscriber: Provided that if a subscriber by notification in writing to the Administrator expresses her desire to exclude her husband from her family, the husband shall henceforth be deemed to be no longer a member of the subscriber's family in matters to which these regulations relate unless the subscriber subsequently cancels in writing notification excluding him.Note-I - "Children" means legitimate children.Note-II - An adopted child shall be considered to be a child of the subscriber when the Board is satisfied that under the personal law of the subscriber, adoption is legally recognised as conferring the status of a natural child, but in this case only.(i)"Subscriber" means an employee who has commenced subscription to the fund in accordance with the Regulations 6 and 7.Chapter - II

4. Constitution of the Fund.

- [A separate fund shall be created called "The Orissa State Financial Corporation Employees' Provident Fund' and a subscription by the employees and contribution by the corporation shall be paid in to said fund each month.] [Substituted vide Orissa Gazette No. 1369, dated 6.12.1995, w.e.f. 1.6.1989.]

5. Administration.

- The fund shall be held by the Corporation or in any Scheduled Bank approved by the Board of Administrators and shall be administered by Board of Administrators consisting of the Managing Directors and two other Directors elected by the Board of Directors of the Corporation and one

subscriber nominated by the Board of Directors of the Corporation. These persons shall be called the Administrators of the Fund. Chapter-III

6. Eligibility.

- Every employee in the service of the Corporation other than the following shall subscribe to the fund -(i) Government servants or employees of Government on deputation to the Corporation for whom contributions on account of leave salary and pension etc., are paid, (ii) Casual daily rates of labourers, (iii) Trainees and apprentices, (iv) Pensioners and superannuated persons of State and Central Governments re-employed under the Corporation for not more than a year: Provided that every employee of the Corporation who is in receipt of pay of Rs. 30 or more per mensem shall be bound to subscribe to the fund. Note - Every subscriber to the fund shall execute an agreement in the form set forth in Schedule II to these regulations.

7. Rates of subscription.

- The rate of subscription shall be fixed by the subscriber himself/herself and communicated to the Administrators in the form set forth in Schedule III to these regulations, the amount of any such subscription may be, any sum not less than [ten per cent] [Substituted vide Orissa Gazette No. 1369, dated 6.12.1995, w.e.f. 1.6.1989.] of his/her emoluments and not more than 16 per cent. Such subscriptions shall be deducted by the Corporation from the pay payable to the subscriber every month, the amount of such deduction being rounded off to the nearest whole rupee (fifty Paise continuing as the next higher rupee). The Corporation's contribution will remain fixed as provided under Regulation No. 9. The rate once fixed by the subscriber shall remain unaltered throughout one year thereafter.

8. Subscription during leave .

- The subscription of a subscriber on leave shall, during the period of such absence, be fixed by him/her and it shall be any amount not less than [10 per cent] [Substituted vide Orissa Gazette No. 1369, dated 6.12.1995, w.e.f. 1.6.1989.] of his/her leave salary and not more than the subscription paid by him/her just before proceeding on leave : Provided that the subscription during leave either on half average pay or without leave salary will be at the option of the subscriber.

9. Contribution by Corporation.

- Save as otherwise provided in these regulations the Corporation shall contribute every month a sum equal to [10 per cent] [Substituted vide Orissa Gazette No. 1369, dated 6.12.1995, w.e.f. 1.6.1989.] of the subscriber's emoluments drawn on duty or on leave, as the case may be, to his/her accounts in the fund.

10. Subscriber's Accounts.

(1)An account shall be opened in the name of each subscriber in which shall be credited :(i)the subscriber's subscription;(ii)contributions made by Corporations to his/her accounts;(iii)interest on subscriptions; and(iv)interest on contributions.(2)If a subscriber has been subscribing to any other Contributory Provident Fund previously he/she may transfer the previous fund to the credit of his/her account with the Corporation.

11. Interest.

(1)The Corporation shall pay to the credit of the account of a subscriber interest at such rate as the Administrators may from time to time prescribe for the payment of interest on the subscription to the fund on the amount at his/her credit on the fund.(2)Interest shall be credited with effect from the 31st March of each year in the following manner -(i)On the amount at the credit of a subscriber on the 31st March of the preceding year, less any sums withdrawn during the current year-interest for twelve months;(ii)On sums withdrawn during the current year-interest from the 1st April of the current year up to the last day of the month preceding the month of withdrawal;(iii)On all sums credited to the subscriber's account after the 31st march of the preceding year interest from the date of deposit upto the 31st March of the current year;(iv)The total amount of interest shall be rounded to the nearest rupee in the manner provided in Regulation 7 :Provided that when the amount standing at credit of a subscriber has become payable, interest shall thereupon be credited under this sub-regulation in respect only of the period from the beginning of the current year or from the date of deposits as the case may be upto the date on which the amount standing at the credit of the subscriber becomes payable.(3)For the purposes of this regulation the date of deposit shall in the case of recoveries from emoluments be deemed to be the first day of the month in which they are recovered; and in the case of amount forwarded by the subscriber, shall be deemed to be the first day of the month of receipt, if they are received by the Administrators before the fifth day of that month, or if they are received on or after the 5th day of that month, the first day of the next succeeding month.(4)In addition to any amount to be paid under Regulation 17, interest thereon up to the end of the month preceding that in which payment is made on up to the end of the six month after the month in which such amount became payable, whichever of these periods be less, shall be payable, to the person to whom such amount is to be paid :Provided that no interest shall be paid in respect of any period after the date which the administrators have intimated to that person (or his/her agent) as the date on which he/she is prepared to make payment in cash, or if he/she pays by cheque after the date on which the cheque in that person's favour is put in the post.(5)Interest shall not be credited to the account of a Mohammedan subscriber if he informs the Administrators that he/she does not wish to receive it but if he/she subsequently asks for interest, it shall be credited with effect from the 1st April of the year in which he or she asks for it.(6)Interest in a member's account shall cease to accrue on the date of termination of service either by retirement or death or otherwise.

12. Annual Accounts.

- (i) As soon as possible after the 31st March of each year, the Administrators shall send to each subscriber a statement of his/her account in the fund showing the opening balance as on the 1st April of the year, the total amount credited or debited during the year, the total amount of interest credited as on the 31st March of the year and the closing balance on that date. (ii) The accounts of the fund shall be made up yearly as on the 31st March and an audited statement of the accounts as on that date shall be submitted to a meeting of the Administrator to be held not later than the 30th of June in every year and a copy of such statement shall be made available to the subscribers as soon as may be after such meeting. Chapter-IV

13. Prohibition against withdraws and assignments.

- Except as hereinafter provided no subscribers shall be entitled to draw money from the fund either of principal or interest or transfer or assign whether by way of security or otherwise however his/her interest or any part thereof in the fund, and no such transfer or assignment shall be valid and the Administrators shall not recognise or be bound by notice to them or any of them of any such transfer or assignment.

14. Advances from the fund.

(1) A temporary advance may be granted to a subscriber from the amount standing to his/her credit in the fund at the discretion of the Administrators subject to the following conditions- (a) No advance shall be granted unless the Administrators are satisfied that the subscriber's pecuniary circumstances justify it and that it will be expended on the following object or objects and not otherwise- (i) to pay expense incurred in connection with the prolonged illness of the subscriber or any other person actually dependent on him/her; (ii) to pay obligatory expenses on a scale appropriate to the subscriber's status in connection with marriages/funerals or ceremonies which by him/her religion it is incumbent on him/her to perform. (iii) to meet other expenses of liability which, in the opinion of the Administrators, is extraordinary and beyond the ordinary means of the subscriber. (b) An advance shall not, except for special reasons to be recorded in writing by the Administrators exceed three months pay and shall in no case exceed two-thirds amount of subscriber's own subscription to the fund and interest thereon standing to the credit of the subscriber in the fund: Provided that if the reasons are of confidential nature they may be communicated to the Administrators personally and/or confidentially. (c) An advance shall not, except for special reasons to be recorded in writing by the Administrators be granted until at least twelve months after the final repayment of all previous advances together with interest thereon. (2) [(a) An advance shall be recovered from the subscriber in such number of equal monthly instalments as the Administrators may direct, but such number shall not be less than twelve unless the subscriber so elects, and more than 24 months where the advance does not exceed 3 month's pay and more than 36 months, where the advance exceeds 3 month's pay and may be 48 months or more in case of hardship to be decided by the Managing Director where the advance exceed both 3 month's pay and half the amount at the credit of the subscriber. A subscriber may, at his/her option repay more than one instalment in one month. Each instalment shall be a number of whole rupees,

the amount of advance being raised or reduced if necessary, to admit the fixation of such instalment.] [Substituted vide Orissa Gazette Extraordinary No.543 dated 23.4.1990.](b)Recoveries shall commence when the subscriber draws his/her pay for the full month for the first time after the advance is made. Recovery shall not be made, except with the subscriber's consent, while he/she is on leave or in receipt of subsistence grant.(c)Recoveries made under this Regulation shall be credited as they are made to the subscriber's Account in the Fund,(d)If more than one advance has been made to a subscriber, each advance shall be treated separately for the purpose of recovery.(3)(a)After the principal of the advance has been fully paid interest shall be paid thereon at the rate of one fifth per cent of the principal for each month or broken portion of a month during the period between the drawal and complete payment of the principal :Provided that Mohammedan subscribers whose deposits in the Fund carry no interest shall not be required to pay into the Fund any additional instalments on account of interest on advances granted to them from the Fund.(b)Interest shall ordinarily be recovered in one instalment in the month after complete repayment of the principal, but if the period referred to in Clause (a) of this Sub-regulation exceeds twenty months, interest may, if the subscriber so desires be recovered in two equal monthly instalments. The method of recovery shall be rounded to the nearest rupee in the manner provided in Regulation 7.

14A. [Substituted vide Orissa Gazette Extraordinary No.543, dated 23.4.1990.]

"A final withdrawal of the Provident Fund by the subscriber may be made while he is in service after completing 20 years of service (including broken period if any) or within 10 years of retirement or superannuation whichever is earlier, for the purpose and to the extent specified below.

Sl. No.	Purpose	Limit
1.	Higher Education of Children	1/2 the balance of the subscriber's contribution
2.	Marriage ceremony of daughter	6 month's pay or 1/2 the balance of the subscriber's contribution, whichever is less. In special case 10 month's pay of the subscriber.
3.	Marriage ceremony of son	3 months' pay or half the balance of the subscriber's contribution, whichever is less. In special case 6 months pay of the subscriber.
4.	To purchase or construct house	12 months' pay or half the balance of the subscriber's contribution whichever is less.
5.	Repayment of outstanding amount on account of loans expressly taken for the purpose of building	12 months pay or half the balance of the subscriber's contribution or Rs.10,000 whichever is less.
6.	Purchase of house sites for construction of	1/4th the balance of the subscriber's

	houses thereon.	contribution or actual cost of site whichever is less.
7.	Addition and alterations of house	12 months pay or half the balance of the subscriber's contribution or Rs. 10,000 whichever is less.

"The subscriber may be sanctioned the non-refundable advance" as stated above. The sanctioning authority may, however, in exceptional cases sanction the withdrawal of an amount in excess of the limit stated in this Regulation but up to $\frac{3}{4}$ th of the balance of the subscriber's contribution having due regard to (i) subject for which the withdrawal is being made, (ii) the status of the subscriber and (iii) the balance amount of the subscriber's contributions.]

15. Advance utilised for different purpose.

- Notwithstanding anything contained in these Regulations if the Administrators are satisfied that money drawn as an advance from the Fund under Regulation 14 has been utilised for a purpose other than that for which sanction was given to the drawal, withholding or withdrawal of the money, the amount in question shall with interest at the rate provided in Regulation 11 forthwith be repaid or paid, as the case may be, by the subscriber to the Fund or in default, be ordered to be recovered by reduction in one sum from the emoluments of the subscriber even if he/she be on leave. If the total amount to be repaid or paid, as the case may be, be more than half of the subscriber's emoluments, recoveries shall be made in monthly instalments or moieties of his/her emoluments till the entire amount recoverable be repaid or paid, as the case may be by him/her. Note - The term 'emoluments' as used in the Regulation does not include subsistence grant. Chapter-V

16. Nomination.

- (i) A subscriber shall at the time of joining the Fund, send to the Administrators a nomination conferring on one or more persons the right to receive the amount that may stand to his/her credit in the Fund, in the event of his/her death before that amount has become payable or before the amount having become payable has been paid. Provided that if at the time of making the nomination, the subscriber has a family, the nomination shall not be in favour of any person or persons other than the member or members of his/her family. (ii) If the person thus nominated is at the time of his/her nomination a minor or under legal disability to give a valid receipt or discharge to the Administrators, the subscriber shall at the time of such nomination as aforesaid appoint another person of full age who is capable of giving a valid receipt or discharge and to whom the amount standing to the credit of the subscriber is to be paid for and on behalf of the person so nominated as aforesaid so long as he/she shall be minor or be under legal disability and the receipt of the said person of full age shall during the minority or the legal disability of the person so nominated as aforesaid, be a good discharge to the Administrators. (iii) If a subscriber nominates more than one person under Sub-regulation (i), he/she shall specify in the nomination the amount or share payable to each of the nominees in such manner as to cover the whole of the amount that may stand to his/her credit in the Fund at any time. (iv) Every nomination shall be in such one of the forms set forth in the First Schedule to these Regulations as is appropriate in the

circumstances.(v)A subscriber may at any time cancel a nomination by sending a notice to the Administrators. Provided that the subscriber shall along with such notice send a fresh nomination made in accordance with the provision of this Regulation.(vi)A subscriber may provide in a nomination-(a)In respect of any specified nominee that in the event of his/her predeceasing as the subscriber, the right conferred upon that nominee shall pass to such other person or persons as may be specified in the nomination, provided that such other person or persons shall, if the subscriber has other members of his family, be such other member or members.(b)that the nomination shall become invalid in the event of the happening of a contingency specified therein :Provided that if at the time of making the nomination the subscriber has no family, he/she shall provide in the nomination that it shall become invalid in the event of his/her subsequently acquiring a family.Provided further that if at the time of making the nomination the subscriber has only one member of the family he shall provide in the nomination that the right conferred upon the alternate nominee under Clause (a) shall become invalid in the event of his subsequently acquiring other members in his family.(vii)Immediately on the death of a nominee in respect of whom no special provision has been made in the nomination under Clause (a) of Sub-regulation (vi) of this Regulation or on the occurrence of any event by reason of which the nomination becomes invalid in pursuance of Clause (b) of Sub-regulation (vi) of this Regulation of the proviso thereto the subscriber shall send the Administrators a notice in writing cancelling the nomination together with a fresh nomination made in accordance with the provisions of this Regulation.(viii)Every nomination made and every notice of cancellation given by a subscriber, shall, to the extent that it is valid, take effect on the date on which it is received by the Administrators, provided that on such date the subscriber is in the employment of the Corporation.

17. Time of payment.

- The sum standing to the credit of a subscriber shall become payable on the termination of his/her service or on his/her death, provided that there may if the Board so directs the Administrators, be deducted therefrom and paid to the Corporation-(a)any amount due under a liability incurred by the subscriber to the Corporation up to the total amount contributed by the corporation to his/her account, including the interest credited in respect thereof; or(b)where the subscriber has been dismissed from his/her employment or whether the subscriber has resigned his/her employment under the Corporation, within five years of the commencement of his/her permanent service, the whole or any part of the amount contributed by the Corporation to his/her account together with the interest credited in respect thereof.

18. Payment on Death.

- On death of a subscriber.(1)When the subscriber leaves a family -(a)if a nomination made by the subscriber in accordance with these regulations in favour of a member or members of his/her family subsists, the amount standing to his/ her credit in the fund or the part thereof to which the nomination relates, shall become payable to the nominee in the proportion specified in the nomination.(b)if no such nomination in favour of a member or members of the family of the subscriber subsists or if such nomination relates only to a part of the whole amount standing to his/her credit in the fund, the whole amount or the part thereof to which the nomination does not

relate, as the case may be, shall notwithstanding any nomination purporting to be in favour of any person or persons other than a member or members of his/her family becomes payable to the members of his/her family in equal shares: Provided that no share as stated in Clause (b) hereof shall be payable to—(i) sons who have attained legal majority; (ii) sons of a deceased son who have attained legal majority; (iii) married daughters whose husbands are alive; (iv) married daughters of a deceased son whose husbands are alive. If there is alive any member of the family other than those specified in Sub-clauses (i), (ii), (iii) and (iv) above: 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/she survived the subscriber and had been exempted from the provisions of Sub-clause (i) of the above proviso. (2) When the subscriber leaves no family, if a nomination made by him/her in accordance with these Regulations in favour of any person subsists, the amount standing to his/her credit in the Fund or the part thereof to which the nomination relates shall become payable to his/her nominee or nominees in the proportion specified in the nomination and the balance, if any, shall be payable to the person producing legal representation to the estate of the deceased subscriber. (3) When the subscriber leaves no family and has either failed to make a nomination or has made a nomination which is not in accordance with these Regulations, the amount standing to his/her credit in the Fund shall become payable to the person producing legal representation to the estate of the deceased subscriber or a succession certificate claiming the amount as a debt due to the estate of the deceased subscriber.

First Schedule

Forms of Nomination

Form No. 1 (When The Subscriber has a Family and Wishes to Nominate one Member thereof)

To The Administrators, Orissa State Financial Corporation Employee's Provident Fund.

Gentlemen, I hereby nominate the person mentioned below, who is a member of my family as defined in Regulation 16 (i) of the Orissa State Financial Corporation Employee's Provident Fund Regulations to receive the amount that may stand to my credit in the fund in the event of my death before that amount has become payable or before the amount having become payable has been paid :

Name and address of nominee	Relationship with subscriber	Age	Contingency on the happening of which thenomination shall be invalid	Name, address and relationship of the person, if any, to whom the right of the nominee shall pass in the event of his predeceasing the subscriber.
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Dated this day of 20 at Signature of the subscriber

2. Signature of Two witnesses-

1. Name

Address

2. Name

Address

Form No. II (When The Subscriber has a Family and Wishes to Nominate more than one member thereof)

To The Administrators, Orissa State Financial Corporation Employee's Provident

Fund. Gentlemen, I hereby nominate the persons mentioned below, who are members of my family as defined in Regulation 16 (i) of the Orissa State Financial Corporation Employee's Provident Fund Regulations to receive the amount that may stand to my credit in the Fund in the event of my death before that has been become payable or before the amount having become payable has 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 nominees	Relationship with subscriber	Amount or share Age of accumulation to be paid to each	*Contingencies on the happening on which thenominations shall become invalid	Name, address and relationship of the person, if any, whom the right of a nominee shall pass in the event of hispredeceasing the subscriber.
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this day of 20atSignature of the subscriber

2. Signature of Two witnesses-

1. Name

Address

2. Name

Address*Note - This column should be filled in so as to covet the whole amount that may stand to the credit of the subscriber in the fund at any time. Form No. III(When the subscriber has no family and wishes to nominate one Person)ToThe Administrators, Orissa State Financial Corporation Employee's Provident Fund. Gentlemen, I having no family as defined in Regulation (16)(i) of the Orissa State Financial Corporation Employee's Provident Fund Regulations, hereby nominate the persons mentioned below to receive the amount that may stand to my credit in the Fund, in the event of my death before that amount has become payable or before that amount having become payable has been paid :

Name and address of nominees	Relationship with subscriber	Age	*Contingencies on the happening of which thenominations shall become invalid	Name, address and relationship of the person, if any, to whom the right of the nominee shall pass in the event of his predeceasing the subscriber.
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this day of 20atSignature of the subscriber

2. Signature of Two witnesses-

1. Name

Address

2. Name

Address*Note: - When a subscriber who has no family make a nomination, he/she specify in this column that the nomination shall become invalid in the event of his/ her subsequently acquiring a family. Form No. IV (When the Subscriber has no family and wishes to Nominate more than one Person) To The Administrators, Orissa State Financial Corporation Employee's Provident Fund. Gentlemen, I having no family as defined in Regulation 16 (i) of the Orissa State Financial Corporation Employee's Provident Fund Regulations, hereby nominate the persons mentioned below to receive the amount that may stand to my credit in the Fund in the event of my death before that amount has become payable, or before the amount having become payable has 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 nominees	Relationship with subscriber	Age	*Amount or share of accumulation to be paid to each	+Contingencies on the happening on which the nominations shall become invalid	Name, address and relationship of the person, if any, whom the right of a nominee shall pass in the event of his predeceasing the subscriber.
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this day of 20 _____ Signature of the subscriber

2. Signature of Two witnesses-

1. Name

Address

2. Name

Address Note *. This column should be filled in so as to cover the whole amount that may stand to the credit of the subscriber in the Fund at any time. +. When a subscriber who has no family makes a nomination he/she shall specify in this column that the nomination shall become invalid in the

event of his/ her subsequently acquiring a family. Form -V (For use when Person Nominated is a Minor or under Legal Disability) To The Administrators, Orissa State Financial Corporation Employee's Provident Fund. Gentlemen, Pursuant to Regulation 16 of the Orissa State Financial Corporation Employee's Provident Fund Regulation, I..... hereby nominate Shri/Srimati (disability from which the nominee suffers) to receive the amount which may stand to my credit in the above Fund at the time of my death and if the said nominee shall then be a minor or shall continue to be under legal disability) I hereby appoint..... of to receive the amount on his/her behalf. Dated this day of 20..... Signature of the subscriber

2. Signature of Two witnesses-

1. Name

Address

2. Name

Address

II

Place..... Date..... To The Administrators, Orissa State Financial Corporation Employee's Provident Fund. Gentlemen, I hereby declare that I have read and understood the Regulations of the Orissa State Financial Corporation Employee's Provident Fund and that I agree to be bound by them and by any subsequent additions to and subtraction from the same as may from time to time hereafter be made. Dated this day of 20..... Name (in full) Date of birth Nature of appointment Salary per month Witness Signature Designation Address I am Yours very truly (Signature) Index No.

III

Place..... Date..... (Form for Fixing Rate of Subscription) To The Administrators, Orissa State Financial Corporation Employee's Provident Fund. Gentlemen, In terms of Regulation 7 of the Orissa State Financial Corporation Employee's Provident Fund Regulations, I hereby communicate to you that I shall subscribe to the Orissa State Financial Corporation Employee's Provident Fund at the rate of..... per cent of my emoluments. I am Yours very truly (Signature) Designation