

The Punjab State Agricultural Marketing Board and Market Committees Employees Provident Fund and Gratuity Rules, 1965

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India

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Rule

THE-PUNJAB-STATE-AGRICULTURAL-MARKETING-BOARD-AND-MA of 1965

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The Punjab State Agricultural Marketing Board and Market Committees Employees Provident Fund and Gratuity Rules, 1965 Published vide Notification No. G.S.R./P.A. 23/61/S.43/65 dated 26th May, 1965.

1. Short title, extent and commencement.

(1) These rules may be called the Punjab State Agricultural Marketing Board and Market Committees Employees Provident Fund and Gratuity Rules, 1965. (2) They shall apply to all the employees of the State Agricultural Marketing Board and the Market Committees established and constituted under the Punjab Agricultural Produce Markets Act, 1961. (3) They shall be deemed to have come into force with effect from the 26th May, 1961.

2. Definitions.

- In these rules unless context otherwise requires :- (1) 'Act' means the Punjab Agricultural Produce Markets Act, 1961. (2) 'Competent authority' means the State Agricultural Marketing Board in case of employees of the Board and the Market Committee in case of employees of the Committee; (3) 'Contribution' means the amount contributed by the competent authority towards the Provident Fund of the subscriber; (4) 'Administrator' means the Secretary of the Board in case of the

employees of the Board and Chairman of the Committee in case of the employees of the Committee;(5)'Employee' means a person in the employment of the Board or the Committee, as the case may be;(6)'Fund' means a provident fund established by the competent authority for the benefit of its employees;(7)'Form' means a form appended to these rules;(8)'Subscriber' means an employee subscribing to the funds;(9)'Subscription' means the amount subscribed by an employee to the fund;(10)All other expressions used in these rules but not defined therein or in the Act shall have the meanings assigned to them in the Provident Fund Act, 1925, as amended from time to time.

3. Competent authority to administer the fund.

- The fund shall be held and administered by the competent authority.

4. Admission to the fund.

- Unless otherwise agreed to in writing at the time of entry into service, admission to the fund shall be compulsory for a permanent employee:Provided that where a temporary employee is subsequently made permanent he shall be entitled to the benefit of the fund from the date of his initial appointment.

5. Subscription to fund.

- Every subscriber shall subscribe every month to the fund one-tenth of his salary which shall be deducted from his salary by the competent authority. Where a temporary employee is subsequently made permanent the arrears of subscription; due from him shall be recovered in convenient instalments in addition to regular subscription.Provided that the subscription of the subscriber absent on leave shall, during the period of such absence, be assessed on his leave salary but such subscriber shall be at liberty to subscribe on full amount of his salary by giving a notice in writing of his intention to do so to the competent authority not less than fourteen days before the payment of his leave salary.Explanation:- In this rule 'salary' includes substantive pay, personal pay, dearness pay and acting allowance but does not include local, conveyance, travelling, halting or any other allowance.

6. Contribution.

- At the end of each month the competent authority shall place to the credit of each subscriber an amount equivalent to the amount subscribed by him to the provident fund.

7. Payment of subscription and contribution to be made monthly to the Scheduled Bank.

(1)The competent authority shall open a Provident Fund Account in the name of each subscriber through its Administrator in any Scheduled Bank or Co-operative Bank, approved by the State Agricultural Marketing Board.Note :- Though the accounts shall be in the name of the subscribers

they shall not be competent to operate upon them as these accounts are not in the nature of deposit or current accounts. Withdrawal shall be permitted only under these rules on orders of the competent authority.(2)The amount of subscription and contribution for a month shall be deposited in the Bank before the fifth day of the next following month and in case of loss of interest due to any delay in the deposit, the competent authority shall deposit to the fund the amount of loss incurred along with the realised amount of contribution and subscription.

8. Disposal of fund on determination of service.

(1)The total amount of subscription and contribution together with interest accrued thereon shall be payable to the employee on the termination of his service or to his nominee if the employee does not subsist, or the legal heir of the employee in case both the employee and nominee do not subsist, after deducting the amount of temporary advance, if any :Provided that the competent authority may in its discretion forfeit the whole or any portion of the contribution credited in respect of an employee together with the interest accrued thereon, if the employee is dismissed within five years of his joining permanent service on account of charges involving moral turpitude, corruption and indiscipline :Provided further that if an employee leaves service within five years on grounds of ill health or for joining the Indian armed forces while a proclamation of emergency declared under the Constitution of India is in operation or if his post is brought under retrenchment, no deduction shall be made from the amount of the fund payable to him.(2)If the subscriber is transferred otherwise than temporarily to the service of another Market Committee, the amount standing to his credit in the fund shall be paid to such other Market Committee, in case his account cannot be transferred to his new place of duty for credit to the fund of such Committee :Provided that if he is transferred temporarily to the service of another Committee, the amount standing to his credit in the fund shall not be transferred to that Committee, but shall remain to the credit of his account.(3)If a subscriber has proceeded on leave preparatory to retirement or while on leave has been permitted to retire or has been declared by the competent authority to be unfit for further service, the amount standing to his credit in the fund shall, upon his application, become payable to him.

9. Nomination.

(1)Every subscriber shall nominate in form 'A' one or more persons to whom the amount standing to his credit in the fund shall be payable in the event of his death.(2)Where a subscriber nominates more than one person, he shall specify in the nomination the amount of share payable to each of the nominees in such manner as to cover the whole of amount that may stand to his credit in the fund at any time.(3)A subscriber may at any time cancel nomination made by him by sending a notice in writing to the competent authority provided that the subscriber shall along with such notice send a fresh nomination in accordance with sub-rules (1) and (2).(4)If minors are nominated, the person or persons to whom the fund intended for their benefit is to be paid shall be clearly stated in the nomination.

10. Advances from the provident fund.

(1) At the discretion of the competent authority, a temporary advance, not exceeding the subscriber's own subscription and interest thereon, may be granted to the subscriber, on his application, from the amount standing to his credit in the fund subject to the following conditions :-(a) The competent authority is satisfied that the amount will be expended on the following objects and not otherwise :- (i) To pay expenses to be incurred in connection with illness of the employee or any person dependent upon him. (ii) To pay obligatory expenses on a scale appropriate to the applicant's status in connection with marriage, funeral or other ceremonies which it is incumbent upon him to perform according to his religion or social customs. (iii) To meet the expenses of higher education of the persons dependent on him where the competent authority is satisfied that the subscriber concerned cannot meet the same out of his monthly salary. (iv) To meet the expenses of higher studies of employee himself. (v) To meet the expenses for purchasing a site for building a house or for constructing a house or for effecting improvement in or repairs to a house. (vi) To meet any other essential expenses or liabilities which in the opinion of the competent authority are extraordinary or beyond the means of the subscriber. (b) The powers vested in the competent authority under this rule shall be exercised by the Administrator if the amount of advance does not exceed three months' salary of the employee. (c) No advance shall be sanctioned to the employee unless all previous advances together with interest thereon have been finally paid by him. (2) (a) An advance shall be recovered from the subscriber in such number of equal monthly instalments as the competent authority or the Administrator may direct at the time of sanctioning the amount of advance but such instalments shall not be less than twelve unless the subscriber so elects in any case more than twenty four. A subscriber may at his option repay more than one instalment in any one month. (b) Recoveries of the advance shall commence when the subscriber draws his pay for the full month for the first time after the advance is made to him. Recovery shall not be made except with the subscriber's consent while he is on leave other than ordinarily leave, or is in receipt of subsistence grant. (c) Recoveries made under this rule shall be credited to the subscriber's account in the fund. (d) Such advances shall bear interest at six per cent per annum.

11. Charge on provident fund by way of securities.

- In case a subscriber is required to furnish security to a competent authority and his subscription including interest accrued thereon is sufficient to cover the security demanded, a charge on the amount subscribed by the subscriber may be created to serve as a security for the purpose for which the same is required. If such charge is created but the security amount has already been deposited by the subscriber, the amount so deposited by him as security shall be refunded.

12. Investment of provident fund.

(1) The fund shall be held and administered by the competent authority and it shall be operated upon by its Administrator. (2) Funds to the credit of the subscriber shall be invested in his name and in such manner so as to fetch maximum interest. (3) Every subscriber shall, at the close of each financial year, be intimated the amount standing to his credit in the fund in Form 'B'.

13. Forfeited balance of the provident fund.

- The contribution and interest forfeited under rule 8 shall be credited to the Marketing Development Fund of the Board or the Market Committee's Fund, as the case may be.

14. Payments towards a policy of insurance fund.

- Payments towards a policy of insurance may, at the option of a subscriber, be substituted for or deducted from subscriptions to the fund, subject to the following conditions :-(a)Only the amount of subscription with interest thereon standing to the credit of the subscriber in the fund may be withdrawn to meet the payment of premia.(b)If the total amount of any subscription of payment substituted under this rule is less than the amount of subscription payable to the fund under rule 5 the difference shall be paid by the subscriber as subscription to the fund.(c)The policy to be financed from the fund shall be the one effected by the subscriber himself on his own life and the policy shall be such as is legally assignable to the Administrator.(d)The competent authority shall not make any payment on behalf of the subscriber to Insurance Companies nor shall it take steps to keep the policy alive. If a subscriber certifies every month at the time of the preparation of the pay bill that the monthly premium payable by him to the Insurance Company is not less than the amount of his subscription under rule 5, the Chairman shall accept the same. He can, however, demand and scrutinise at any time, the premium receipts or certifies copies thereof showing that such payment have actually been made to the insurance companies. In the event of the insurant not furnishing the same, the Administrator shall make the necessary deductions from the subscriber's pay for deposit in his fund. Should the subscriber prefer to do so, he may apply for an advance from the fund for payment of his quarterly, half yearly or yearly premia. The advance given for payment of such premia shall not be treated as an advance given under rule 10.

15. Gratuity to the employees.

(1)The competent authority shall grant gratuity at the scale of 15 days [-] [The word 'Basic' deleted vide Notification No. GSR-65-PA. 23/61/S. 43/75 dated 5th June, 1975 published in the Gazette (Supplement) dated 13.6.1975.] pay for every year of completed service to -(i)an employee -(a)whose services are terminated by the competent authority for any reason whatsoever otherwise than as a punishment inflicted by way of disciplinary action or for offences involving moral turpitude and corruption, provided the employee has put in at least 5 years' continuous service; or(b)who voluntarily resigns from the service of the competent authority, provided he has put in at least 10 years service; or(ii)a permanent employee -(a)who dies while in the service of the competent authority;(b)who retires from service ;orProvided he has put in at least 10 years service.(2)For calculating gratuity, pay shall mean "pay" as defined in rule 2.44 of the Punjab Civil Services Rules, Volume I, Part I, which the employee was receiving immediately before his retirement.

16. General Accounts to be maintained.

- The competent authority shall maintain:-(1)A Provident Fund Ledger in Form 'C' of which separate

portions shall be assigned to each subscriber.(2)Provident Fund Liability account in From 'D' which shall be posted on the very day on which amounts are credited or debited to the accounts (in Form 'C') of the subscribers.Form A[See Rule 9]Board's//market Committee's Employees Provident FundForm of NominationName of Subscriber* _____ Account No. _____

I hereby declare that in the event of my death the amount to my credit in the Provident Fund shall be distributed among the persons mentioned below in the manner shown against their names.The amount due to the nominee who is a minor at the time of my death shall be paid to the person whose name appears in column 5 :-

1	2	3	4	5	6	7
Name and address of the nominee or nominees	Relationship with the subscriber	Whether major or minor (state his age)	Amount of share of deposit	Names and address of the person to whom payment is to be made on behalf of the minor	Sex and parentage of person mentioned in column 5	Remarks

*Here state unmarried on married or widower.Two witnesses to the signature of the subscriber :-

Witness No. 1	Witness No. 1	Witness No. 2
Signature_____	Signature_____	Signature_____
Occupation_____	Occupation_____	Occupation_____
Address_____	Address_____	and address of the Subscriber.

Notes:- Column 4 should be filled in so as to cover the whole amount that may stand to the credit of the subscriber.Form B[See rule 12]Subscriber's Annual ReportBoard's/Market Committee's Employees Provident FundName of Subscriber_____

Detail	Amount
Balance at credit of account 31st March, 19_____and contribution received during the year Subscription	Rs. _____
Interest accrued	Rs. _____
Less Interest on balance of advance	Rs. _____
Less amount of advance outstanding	Rs. _____
Balance at credit of a/c on 31st March, 19____	Rs. _____

Any representation with regard to the correctness of this account which the subscriber may wish to make should be made in writing within one month from the date noted below to the Secretary of the Board/Chairman of the Market Committee, as the case may be.Secretary, Board/ChairmanMarket Committee

Date_____ Initials of Accountant_____

Form C[See Rule 16]Provident Fund LedgerBoard's/Market Committee's Employees Provident FundNumber of Account_____Name of Subscriber_____Folio
Number of Establishment Check Register_____

Deposits	Contributions	Total	Withdrawals	Remarks
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					Actual monthly balance in hand	Monthly balance on which interest is calculated	Monthly balance of withdrawals on which loss of interest iscalculated	
1	2	3	4	5	6	7	8	9
Opening balance								
April								
May								
June								
July								
August								
September								
October								
November								
December								
January								
February								
March								
Total								
Interest of								
19__to								
19__								
Balance on								
31st March,								
19_____								
Form DBoard's/Market Committee's Employees Provident Fund Liabilities Account for the Year								
19_____								
April	May	June	July	August	September			
Number of								
depositor Name	Date of credit	Date of credit	Date of credit	Date of credit	Date of credit			
and designation	Deductions	Deductions	Deductions	Deductions	Deductions			
Opening	from salary	from salary	from salary	from salary	from salary			
balanceDate of	Market	Market	Market	Market	Market			
credit Deductuib	Committeecontri	Committeecontri	Committeecontri	Committeecontri	Committeecontri			
frin sakry Market	Total	Total	Total	Total	Total			
Committeecontribution								
Total								

October	November	December	January	February	March	
Date of credit	Date of credit	Date of credit	Date of credit	Date of credit	Date of credit	
Deductions	Deductions	Deductions	Deductions	Deductions	Deductions	
from salary	from salary	from salary	from salary	from salary	from salary	
Market	Market	Market	Market	Market	Market	REMARKS
Committeecon	Committeecon	Committeecon	Committeecon	Committeecon	Committeecon	
Total	Total	Total	Total	Total	Total	

Note :- Withdrawals, if any, are to be noted in red ink after the total for the monthly it occurs, the net balance being shown from the next month onwards