

The Insurance Regulatory And Development Authority (Salary And Allowances Payable To, And Other Terms And Conditions Of Service Of, Chairperson And Other Members) Rules, 2000

UNION OF INDIA

India

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Rule

THE-INSURANCE-REGULATORY-AND-DEVELOPMENT-AUTHORITY-S of 2000

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The Insurance Regulatory And Development Authority (Salary And Allowances Payable To, And Other Terms And Conditions Of Service Of, Chairperson And Other Members) Rules, 2000Published vide Notification G.S.R. 841(E), dated 25.10.2000.

14.

/682G.S.R. 841(E), dated 25th October, 2000. - In exercise of the powers conferred by section 24 of the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999), the Central Government hereby makes the following rules regulating the salary and allowances payable to, and other terms and conditions of service of, Chairperson and members, namely:-

1. Short title and commencement

.- (1) These rules may be called The Insurance Regulatory and Development Authority (Salary and Allowances Payable to, and Other Terms and Conditions of Service of, Chairperson and Other Members) Rules, 2000. (2) They shall come into force on the date of their publication in the Official Gazette.

2. Definitions

.-In these rules, unless the context otherwise requires,-(a)"Act" means the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999);(b)words and expressions used herein but not defined in the Act, shall have the meanings respectively assigned to them in the Act.

3. [Pay [Substituted by G.S.R. 827(E), dated 1.12.2008 (w.e.f. 1.12.2008).]

.-The pay of the Chairperson and the whole-time members shall be [Rs. 3,75,000 (Rupees three lakh seventy five thousand only) per month and Rs. 3,12,500 (Rupees three lakh twelve thousand five hundred only) per month], respectively, without facility of house and car. However, the existing Chairperson and the whole-time members shall be offered and an option by the Central Government to retain their pay and allowances together with car and house or to choose the high pay package without house and car:Provided that-(i)for the existing Chairperson and the whole-time members for normal replacement scales as notified by the Central Government Resolution No. 1/1/2008-IC, dated 29-08-2008 shall be applicable with effect from 1-1-2006.(ii)the existing Chairperson and the whole-time members who opt for the revised pay package as per rule 3 shall be paid as per proviso (i), above for the period 1-1-2006 up to the date of their exercising the option;(iii)the existing Chairperson and whole-time Members drawing normal replacement scale with house and car. In case they are in receipt of any pension, the pay of such person shall be reduced by the gross amount of pension drawn by him/her.]

4. Provident fund, pension and gratuity

.- (1) The Chairperson and whole-time members shall be governed by the provisions of the Contributory Provident Fund Rules, 1962 and no option to subscribe under General Provident Fund Rules (Central Services), 1960 shall be available.(2)The additional pension and gratuity shall not be admissible for service rendered in the Authority.

5. [Dearness allowances and other allowances [Substituted by G.S.R. 827(E), dated 1.12.2008 (w.e.f. 1.12.2008).]

.-The existing Chairperson and whole-time members who do not opt for the higher pay package as per rule 3, shall receive dearness allowance and other allowances, at the rate admissible to a Group 'A' officer of the Central Government drawing an equivalent pay.]

6. Travel allowance

.- (1) The Chairperson and whole-time members while on tour within India or on transfer (including the journey undertaken by self and family) to join the Authority or on the expiry of term with the Authority to proceed to his home town with family, shall be entitled to the journey allowance , daily allowance and transportation of personal effects at the same scales and rates as are applicable to a Group "A" Officer of the Central Government drawing an equivalent pay.(2)The foreign tours to be

undertaken by the Chairperson or whole-time members shall be undertaken only in accordance with orders issued by the Central Government as are applicable to Group "A" Officer of the Central Government drawing an equivalent pay: Provided that the foreign tours of the Chairperson or whole-time members for official purpose shall be approved by the Authority.

7. Accommodation

.- (1) The Chairperson or any whole-time member shall not be eligible to allotment of any house for their residence from the general pool of accommodation or any other accommodation admissible to officers of Central Government. (2) [The existing Chairperson and whole-time members who do not opt for the higher pay package as per rule 3, shall be eligible for claiming house rent allowance for the residence located in Hyderabad as admissible to a Central Government officer of equivalent rank. (3) The existing Chairperson and whole-time members who do not opt for the pay package as per rule 3 and opt for leased accommodation in Hyderabad, he shall be entitled to rented unfurnished accommodation with built up area measuring around 300 square metre for whole-time members and 350 square metre for the Chairperson with suitable open land area appurtenant permissible under the regulations of the concerned municipal bodies.] [Substituted by Notification No. G.S.R. 827(E), dated 1.12.2008 (w.e.f. 25.10.2000).]

8. Sumptuary allowance

.- The Chairperson and whole-time members shall not be entitled to sumptuary allowance.

9. Medical facilities

.- The Chairperson and whole-time members shall be entitled to medical treatment and facility as provided in the Central Government Health Service Scheme for retired Government servants: Provided that at places where the Central Government Health Services Scheme is not applicable, the Chairperson and whole-time members, who are not Government servants shall be entitled to the facilities as provided in the Central Service (Medical Attendance) Rules, 1944.

10. [Transport [Substituted by G.S.R. 827(E), dated 1.12.2008 (w.e.f. 1.12.2008).]

.- The existing Chairperson and whole time members who do not opt for the higher pay package as per rule 3, shall be eligible for fixed reimbursement of an amount not exceeding Rs. 7,000 per month plus dearness allowance, for the usage and maintenance of his personal car for transport between residence and office.] Provided that the Chairperson and whole-time members shall be eligible for fixed reimbursement of an amount not less than rupees three thousand and an amount not exceeding rupees five thousand per month including salary of a driver, if any, employed by such Chairperson or whole-time members for the usage and maintenance of his personal car for transportation between residence and office.

11. Leave

.-A Chairperson or whole-time member shall be entitled to thirty days of earned leave for every year of service.(2)The payment of leave salary during the leave shall be governed under the provisions of rule 40 of the Central Civil Services (Leave) Rules, 1972.(3)The Chairperson or whole-time member shall be entitled to encashment of fifty percent of earned leave to his credit at any time.

12. Leave sanctioning authority

.- (1) The Chairperson shall be the authority competent to sanction leave to a whole-time member.(2)The President of India shall be the authority competent to sanction leave to the Chairperson.

13. Terms and conditions of service of part-time members

.- (1) A part-time member shall hold office for a period, not exceeding five years from the date on which he enters upon his office and shall be eligible for reappointment.(2)Notwithstanding anything contained in sub-rule (1), a part-time member may-(a)relinquish his office by giving in writing to the Central Government notice of not less than three months; or(b)be removed from his office in accordance with the provisions of section 6 of the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999).(3)No part-time members shall be removed under clause (d) or clause (e) of sub-rule (1) of section 6 of the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999) unless he has been given a reasonable opportunity of being heard in the matter.(4)A part-time member appointed to fill up a casual vacancy, shall hold office for the remainder period of the term of the part-time member in whose place he is appointed.(5)A part-time member shall be entitled to receive such allowance by way of a fee of rupees one thousand only for each meeting of the Authority attended by him.(6)A part-time member, while on tour (including the journey undertaken to attend a meeting of the Authority) shall also be entitled to travelling allowance and daily allowance at the same rates and are applicable to him if he is in Government Service or to an Additional Secretary to the Government of India if he is not in Government Service.

14. Other conditions of service

.-Other conditions of service of a Chairperson and a member with respect to which no express provision has been made in these rules shall be such as or admissible to a Group "A" Officer of the Central Government drawing an equivalent pay including Central Government Civil Services (Conduct) Rules, 1964.

15. Interpretation

.-If any question arises relating to the interpretation of these rules, it shall be referred to the Central Government.