

The Rajasthan Financial Corporation Employees Provident Fund Regulations, 1958

RAJASTHAN

India

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THE-RAJASTHAN-FINANCIAL-CORPORATION-EMPLOYEES-PROVIDENT FUND REGULATIONS, 1958

- Published on 19 September 1958
- Commenced on 19 September 1958
- [This is the version of this document from 19 September 1958.]
- [Note: The original publication document is not available and this content could not be verified.]

The Rajasthan Financial Corporation Employees Provident Fund Regulations, 1958Published vide Notification No. 10123/F. 1(11) IND (A)/58, dated 19-9-1958, Published in Rajasthan Gazette, Extraordinary, Part 4-C, dated 16-10-1958

Chapter I

Preamble

Whereas it is necessary to establish and maintain provident fund for the benefit of the employees of the Rajasthan Financial Corporation, the Board of Directors of the Rajasthan Financial Corporation, in exercise of the powers conferred by section 48 of the State Financial Corporations Act, 1951 (LXIII of 1951), and after consultation with the Reserve Bank of India and with the previous sanction of the Government of Rajasthan has made the following Regulations:-

1. Short title.

- These Regulations shall be known as the "Rajasthan Financial Corporation Employees Provident Fund Regulations, 1958."

2. Application.

- They shall apply to every whole time employee of the Corporation: Provided that nothing in these Regulations shall apply to: (a) The Managing Director, unless the application to him of all or any of these Regulations has been approved by the State Government; (b) Staff employed temporarily or advisers, officers or other staff appointed on special contracts: 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 "Rajasthan Financial Corporation". (b) "The Board" means "the Board of Directors" of the Corporation and in relation to any powers exercisable by it, includes the "Executive Committee". (c) "Emoluments" means pay, leave, salary or subsistence grant as defined in the Rajasthan Financial Corporation (Staff) Regulations, 1958. (d) "Family" means - (i) in the case of a male Subscriber, the wife and children of a 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 indicated by express notification in writing to the Administrators that she shall continue to be so regarded. (ii) in the case of a female Subscriber, the husband and children of the Subscriber, and the widows or children of a deceased son of the Subscriber, provided that; if a Subscriber by notification in writing to the Administrators 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 her notification excluding him. (e) "Leave" means any variety of leave except casual leave recognised under the Rajasthan Financial Corporation (Staff) Regulations, 1958 applicable to the Subscriber. (f) "The Fund" means the Rajasthan Financial Corporation Employees Provident Fund. (g) "Year" means a financial year beginning from the 1st of April each year and ending on the 31st of March of the Subsequent year. 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.

Chapter II

4. Constitution of the Fund.

- A Fund shall be created called "The Rajasthan Financial Corporation Employees Provident Fund".

5. Administration.

- The Fund shall be held by the Corporation and shall be administered by a Board of Administrators consisting of one Subscriber nominated by the Board of Directors of the Corporation and two Directors elected by the Board of Directors of the Corporation. These persons shall be called the Administrators of the Fund.

Chapter III

6. Membership.

- (i) Every permanent employee of the Corporation shall be bound to Subscribe to the Fund.(ii)[A probationary or temporary employee may also Subscribe to the Fund, if he desires to do so.] [Inserted vide Notification dated 13-6-1974.](iii)[] [Re-numbered vide Notification dated 13-6-1974.] Every employee on becoming a Subscriber to the Fund shall execute an agreement in the form set forth in Schedule IV to these Regulations.

7. Rate of Subscription.

- The Subscription of an employee contributing to the fund shall be 7% (Seven per cent) of his emoluments. Such Subscription shall be deducted by the Corporation from the emoluments, payable to the Subscriber every month.

8. Subscription during leave.

- The Subscription of a Subscriber on leave shall also be same as provided in Regulation 7 above.

9. Contribution by Corporation.

- (i) Save as otherwise provided in these Regulations, the Corporation shall contribute every month, a sum equal to 7% (Seven per cent) of the Subscriber's emoluments drawn on duty or on leave, as the case may be to his account in the Fund :[Provided that in the case of a probationary or temporary employee Subscribing under clause (ii) of Regulation 6, who is Subsequently taken into the permanent employment of the Corporation, the Corporation shall contribute, on the employee being made permanent, a sum equal to the amount Subscribed by him during his probationary/temporary service.] [Added vide Notification dated 13-6-1974.](ii)In case of a Subscriber who joined the Corporation prior to the commencement of these Regulations the Corporation shall make a contribution equivalent to 6¼% of the emoluments drawn by him during the period of his continuous service up to the date of commencement of these Regulations, and the arrears of such Subscription by the employees shall be deposited in one lump sum.

10. Subscriber's Accounts.

- An account shall be opened in the name of each Subscriber in which shall be credited:- (i) The Subscriber's Subscriptions; (ii) Contributions made by Corporation to his or her account; (iii) Interest on Subscriptions; and (iv) Interest on Contributions.

11. Interest.

- The Corporation shall credit interest on the amount standing to each Subscriber's credit at 4% subject to such change as may be deemed necessary by the Board from time to time such interest shall be calculated on the monthly products of each Subscriber's account and shall be applied to the accounts yearly as on the 31st March.

12. Annual Statement.

- As soon as possible after the 31st March of each year the Administrators shall send to each Subscriber a statement of his account in the Fund showing the opening balance as on the 1st of 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.

Chapter IV

13. Prohibition against withdrawals and assignments.

- Except as hereinafter provided, no Subscriber 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 howsoever his or 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.

- (A) A temporary advance may be granted to a Subscriber from the amount standing to his 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 expenses incurred in connection with the prolonged illness of the Subscriber or any other person actually dependent on him. (ii) to pay obligatory expenses on a scale appropriate to the Subscriber's status in connection with marriages, funerals or ceremonies which by his religion it is incumbent on him to perform. (iii) to meet any other expenses or 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, be recorded in writing by the Administrators, exceed three months pay and shall in no case exceed two thirds the amount of Subscriber's own

Subscriptions to the Fund and interest thereon standing to the credit of the Subscriber in the Fund.(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 twenty-four. A Subscriber may, at his option, repay more than one instalment in one month. Each instalment shall be a number of whole rupees, the amount of the advance being raised or reduced, if necessary, to admit of the fixation of such instalments.(b)Recoveries shall commence when the Subscriber draws his 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 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 repaid, interest shall be recovered thereon at the rate of one-fifth per cent on the principal for each month or broken portion of a month during the period between the drawal and complete repayment of the principal.(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 that provided in Sub-Regulation (2)(b).[14A. Non Refundable Advance.] [Notification dated 16-10-2002, Published in R.G.Extraordinary, part 7, dated 28-11-2002, page 145 -1.] - (1) Withdrawal from the Fund for the purchase of a Dwelling House/Flat or for the construction of a Dwelling House including the acquisition of a suitable site for the purpose.The PF Administrators may on an application from a member in such form as may be prescribed and subject to the condition prescribed in this regard sanction a non refundable advance from the amount standing to the credit of the member in the Fund-(a)for purchasing a dwelling house/flat including a flat in a building owned jointly with others (outright or on hire purchase basis) or for constructing dwelling house including the acquisition of a suitable site for the purpose from the State Govt, and approved co-operative society and institution, a trust, a local body or a housing finance corporation or Rajasthan Housing Board (hereinafter referred to as the agency/agencies);or(b)for purchasing a dwelling site for the purpose of construction of a dwelling house or a ready built dwelling house/flat from any individual;or(c)for the construction of a dwelling house on a site owned by the member or the spouse of the member or jointly by the member and the spouse or for completing/continuing the construction a dwelling house already commenced by a member or the spouse on such site or for the purchase of a house/flat in the joint name of the member and the spouse under clauses (a) and (b) above.Note. - In this regulation, the expression, co-operative society means a society registered or deemed to be registered under the co-operative Societies Act, 1912 (2 of 1912) or under any other law for the time being in force in the State relating to co-operative Societies.(2)The amount of withdrawal shall not exceed the member's basic pay for thirty six months or the members own share of Subscription with interest thereon or the actual cost towards the acquisition of the dwelling site together with the cost of construction thereon or the purchase of the dwelling house flat or the construction of the dwelling house, whichever is the least with further limitation that the advance should not exceed 75% of the amount of members Own share of Subscription and interest thereon.Explanation. - The actual cost towards the

acquisition of dwelling site or the purchase of dwelling house/flat shall include charges payable towards registration of such site, or house or flat.(3)No withdrawal under this regulation shall be granted unless:(i)The Member has completed five years membership of the Fund;(ii)the Member's own share of contribution with interest thereon in the amount standing to his credit in the Fund is not less than one thousand rupees;(iii)the dwelling site or the dwelling house/flat or the house under construction is free from encumbrances:Provided that where a dwelling site or a dwelling house/flat is mortgaged to any of the agencies, referred to in clause (a) of sub-para (1) above solely for having obtained funds for the purchase of a dwelling house/flat or for the construction of a dwelling house including the requisition of a suitable site for the purpose, such a dwelling site or a dwelling house/flat as the case may be shall not be deemed to be an encumbered property :Provided further that a land acquired on a perpetual lease or on lease for a period of not less than 30 Years for constructing the dwelling house/flat or a house/flat built on such leased land, shall also not be deemed to be an encumbered property:Provided also that where the site of the dwelling house/flat is held in the name of any agency referred to in clause (a) of sub-para (1) and the allottee is precluded from transferring or otherwise disposing off, the house/flat without prior approval of such agency, the mere fact that the allottee does not have absolute right of ownership of the house/flat and the site is held in the name of the agency, shall not be a bar to the giving of an advance under clause (a) of sub-para (1) if the other conditions mentioned in this paragraph are satisfied.Note. - No withdrawal shall be granted for purchasing a share in a joint property or for constructing a house on a site owned jointly except on a site owned jointly with the spouse.(4)Subject to the limitations prescribed in sub-paragraph (2) :(a)Where the withdrawal is for the purchase of a dwelling house/flat or a dwelling site from an agency referred to in clause (a) of sub-para (1) the payment of advance shall not be made to the member but shall be made direct to the agency in one or more instalments, as may be authorised by the member;(b)Where the withdrawal is for the construction of a dwelling house, it may be sanctioned as per rules but disbursement shall be made in minimum Two but maximum Four instalments;(c)Where the withdrawal is for acquisition of a dwelling site or for the purpose of construction of a dwelling house thereon from any individual or any agency, the amount shall be paid in not less than two equal instalment, the First instalment at the time of the acquisition of the dwelling site and the remaining at his requisition at the time of the construction of a dwelling house on such dwelling site.(5)Where a withdrawal is sanctioned for the construction of a dwelling house, the construction shall commence within six months of the withdrawal of the First instalment and shall be completed within twelve months of withdrawal of the final instalment. Where the withdrawal is sanctioned for the purchase of a dwelling house/flat or for the acquisition of a dwelling site, the purchase or acquisition as the case may be, shall be completed within six months of the withdrawal of the amount:Provided that this provision shall not be applicable in case of purchase of a dwelling house/flat on hire purchase basis and in case on behalf of its members with a view to their allotment to the members.(6)Except in case Subsequently specified in sub-paragraph 7 (a) and 7 (b), no further advance shall be admissible to a member under this paragraph.(7)(a)An additional withdrawal upto twelve month's basic pay or the members own share of contribution with interest thereon, in the amount standing to his credit in the fund whichever is less, may be granted once and in one instalment only, for additions, Substitutedtential alterations or improvements necessary to the dwelling house owned by the member or by the spouse or jointly by the member and the spouseProvided that the withdrawal shall be admissible only after a period of Five Years from the date of completion of the dwelling house.(8)The members shall produce the title

deed and such other documents as may be required for inspection which shall be returned to the member after the grant of the withdrawal.(9)(a)IF the withdrawal granted under this paragraph exceeds the amount actually spent for the purpose for which it was sanctioned, the excess amount shall be refunded by the member to the fund in one lump-sum within thirty days of the finalisation of the purchase or the completion of the construction, or necessary additions, alterations or improvements to a dwelling house, as the case may be. The amount so refunded shall be credited to the member's account.(b)In the event of the member not having been allotted a dwelling site/dwelling house/flat, or in the event of the cancellation of an allotment made to the member and of the refund to of the amount by the agency referred to in clause (a) of sub-paragraph (1) above in the event of the member not being able to acquire one dwelling site or to purchase the dwelling house/flat from any individual or to construct the dwelling house, the member shall be liable to refund to the fund in one lump-sum and in such manner as may be prescribed by the authority the amount of withdrawal remitted under this paragraph to him/her or, as the case may be, to the agencies as referred to in clause (a) of sub-paragraph (1) the amount so refunded shall be credited to the member's account.(10)If the Dy. GM (P & A) is satisfied that the withdrawal granted under this paragraph has been utilised for purpose other than that for which it was granted or that the member refused to accept an allotment or to acquire a dwelling site or that the conditions of withdrawal have not been fulfilled or that there is reasonable apprehension that they will not be fulfilled wholly or partly, or that the excess amount will not be refunded in terms of clause (a) of sub-paragraph (9) or that the amount remitted back to the member by any agency referred to in clause (a) of sub-paragraph (1) will not be refunded in terms of clause (b) of sub-paragraph (9) the Dy. GM (P & A) shall forthwith take steps to recover the amount due with penal interest thereon at the rate of two percent per annum above the rate of interest which may be determined by the Corporation from the wages of the member in such manner and in such number of instalment as the authority may determine for the purpose of such recovery the Dy. GM (P & A) may direct the drawing and disbursing officer to deduct such instalments from the wages of the member and on receipt of such directions, the drawing and disbursing officer shall deduct accordingly. The amount so deducted shall be remitted by the drawing & disbursing officer to the Dy. GM (P & A) within such time and in such manner as may be specified in the directions. The amount so refunded excluding the penal interest shall be credited to the member's account in the fund. The amount of penal interest shall however be credited to the Misc. receipts accounts.(11)Where any withdrawal granted under this paragraph (2) has been mis-used by the member, no further withdrawal shall be granted to him under this Rule till the full recovery of the amount so paid with penal interest thereon.

14B. Advance from the Fund for repayments of loans in special cases.

(1)(a)The PF Administrators may on an application from a member, sanction a non-refundable advance from the amount standing to the credit of the member in the Fund, an advance for the repayment, wholly or partly or any outstanding principal and interest of a loan obtained from State Government, RFC co-operative Society/Housing Board/Municipal Corporation or a body similar to Jaipur Development Authority solely for the purposes as specified above.(b)The amount of advance shall not exceed the member's basic pay for twenty four months or total amount of his Subscription alongwith interest which ever is less.(2)No advance shall be sanctioned under this para unless : (a)The member has completed fifteen years membership of the fund.(b)The member's own share of

contribution with interest thereon in the amount standing to his credit in the Fund, is one thousand rupees or more; and(c)The member produces a certificate or other such documents as may be prescribed by the Dy. G.M. (P & A) indicating the particulars of the member, the loan granted, the outstanding principal and interest of the loan and such other particulars as may be required.(3)The payment of the advance under this para shall be made direct to such agency on receipt of authorisation from the member in such manner as may be specified by the Dy. GM (P & A) and in no event the payment shall be made to the member.

14C. Grant of advance to members who are physically handicapped.

(1)A member who is physically handicapped may be allowed a non refundable advance from his account in the fund for purchasing an equipment required to minimise the hardship.(2)No advance under para (1) above shall be paid unless the member produces a medical certificate from a competent medical practitioner to the satisfaction of the Dy. GM (P & A) to the effect that he is physically handicapped. He will have to produce the original voucher for purchase of equipment within one months from the date of drawal of the advance. In case of default, the advance will be recoverable in lumpsum with penal interest @ 2%.(3)The amount advanced under this para shall not exceed the member's basic pay for six months or his total amount of Subscription in the fund whichever is less.(4)No second advance under this Regulation shall be allowed within a period of five years from the payment of an advance allowed under this Regulation.

14D. Advance from the fund in case of natural calamities.

(1)The PF Administrators may on an application from a member whose property, movable or immovable has been damaged by a calamity of exceptional nature viz. floods and earthquakes, authorise payment to him as non refundable advance from the Fund Account a sum of Rs. 5000/- or fifty percent of the amount standing at his credit in the fund including interest thereon to meet any unforeseen expenditure, whichever is less.(2)No advance under sub-paragraph (1) shall be paid unless :(i)The State Government has declared that the calamity has affected the general public in the area, and(ii)The member produces a certificate from his controlling officer to the effect that his property (movable or immovable) has been damaged as a result of the calamity.

14E. Advance from the Fund for Illness in certain cases.

(1)A member may be allowed non-refundable advance from his account in the fund on the prescribed proforma as enclosed in case of (a) hospitalisation lasting for one months or more, or (b) major surgical operation in a hospital or (c) suffering from T.B., Leprosy, Paralysis or cancer and having been granted leave by his employer for treatment of the said illness.(a)The advance shall be granted if a doctor of the hospital certifies that surgical operations, or as the case may be, hospitalisation for one month or more has become necessary.(2)A member may be allowed non-refundable advance from his account in the fund for the treatment of a member of his family who has been hospitalised or required hospitalisation for one month or more.(a)for a major surgical operation, or(b)for the treatment of T.B., Leprosy, Paralysis or cancer provided that no such advance shall be granted to a member unless he has produced a certificate from a doctor of the

hospital that the patient has been hospitalised or required hospitalisation for one month or more, or that a major surgical operation has become necessary.(3)The amount of advance under this Regulation shall not exceed the member's basic pay for three month or his share of contribution with interest in the Fund, whichever is less.(4)No second advance under this Regulation shall be allowed within a period of three Years from the date of payment of advance previously sanctioned. Where the competent authority is not satisfied with a medical certificate furnished by the member under this Regulation, he may before granting an advance under this Regulation demand from the member another medical certificate to his satisfaction.

14F. Advance from the Fund for daughter's marriage.

(1)The PF Administrators may on an application from a member on the prescribed proforma authorised payment to him, non refundable advance from his P.F. account not exceeding seventy live percent of the total amount standing to the credit of his account including interest for his daughter's marriage.(2)No advance under this Rules shall be sanctioned to a member unless:(a)He has completed five year's membership of the fund including membership of CPF Scheme, and(b)The amount of his total Subscription including interest thereon standing to his credit in the fund is rupees one thousand or more.(3)If, the competent authority is satisfied that the advance granted under this Regulation has been utilised for a purpose other than that for which it was granted or that the conditions of advance have been fulfilled within a reasonable time, the Dy. GM (P & A) forthwith shall take steps to recover the amount due with interest @ not exceeding the rate of interest as declared by the Corporation for the concerned period from the pay of the member in such number of instalments as the competent authority may determine. The amount so deducted shall be remitted to the Dy. GM (P&A) alongwith monthly schedule for onwards crediting to the member's account.

14G. Withdrawal for other purposes.

(1)Subject to the conditions specified in Rules, withdrawals may be sanctioned by the Administration at any time after the completion of 10 years of service (including broken periods of service, if any) of a Subscriber or within 5 years before the date of his retirement or superannuation whichever is earlier form the amount standing to his credit in the Fund for one or more of the following purposes, namely,(a)Meeting the cost of higher education including where necessary, the travelling expenses of any child of the Subscriber in the following cases:(i)For education outside India for academic technical, professional or vocational course beyond the High School Stage; and(ii)For any medical, engineering or other technical or specified course in India beyond the High School Stage, provided that the course of study is not less than 3 years.(b)The sum withdrawn by a Subscriber for any one time specified in sub-rule (A) shall not exceeding fifty percent of his total Subscription and interest thereon or Six month's basic pay whichever is less.(c)The Subscriber shall satisfy the Dy. GM (P&A) that the money has been utilised for the purpose it was withdrawn, if he fails to do so the whole of the sum so withdrawn shall forthwith be repaid in one lumpsum together with interest thereon at a rate higher by 2% then what is allowed to the Subscriber in a particular year by the Subscriber to the Fund and in default of such payment it shall be ordered by the Administrators to P.F. to be recovered from his emoluments either in lumpsum or in such number of monthly instalments as may be determined by the Administrators to P.F. The amount so

deducted shall be remitted to the Dy. GM (F&A) for being credited to the Subscriber's account.]

15. Payment toward Insurance Policies.

- Sums to meet.-(a)Subscriptions to a family pension fund approved in this behalf by the Corporation for its employees, or(b)payment or payments towards a policy of insurance on the life of a Subscriber either alone or jointly with some other life,may be withheld from the Subscriptions to the Fund, or withdrawn from the amounts Subscribed thereto by the Subscriber (including interest thereon), after giving seven days prior notice to the Administrators in that behalf. Any sum or sums so withheld or withdrawn from Subscriptions shall be deemed to be part of Subscriptions for the purpose of calculating the Corporations contribution under Regulation 9. Amounts withdrawn or withheld shall be returnable to the Fund in accordance with the provisions following:Provided that such Subscriber shall within a month of such withholding or withdrawal or within such extend period as the Administrators may from time to time determine, send to the Administrators, receipt or receipts or certified copies of such receipts or receipt, in proof of the application of the amount so withheld or withdrawn to the purposes specified in clause (a) and (b) above:Provided further that no such withholding or withdrawal for the purpose of payment towards a policy of insurance as stated above shall be made by a Subscriber unless the policy of insurance is first submitted by him to the Administrators for their scrutiny and on such scrutiny is found to be capable of being legally assigned to them as security under Regulation 16.

16. Assignment of Policy to the Administrators.

- (i) The Subscriber within three months after the first withholding of a Subscription or withdrawal from the Fund in respect of the policy, or in the case of an insurance company whose headquarters are out side India, within such further period as the Administrators may fix, shall either himself assign or shall procure the assignment of the policy in favour of the Administrators as security for the payment of any sum which may become payable to the Fund and shall deliver the policy to the Administrators.(ii)If the policy if not assigned and delivered within the said period of three months or such further period as the Administrators may, under Sub-Regulation (i) have fixed, any amount withheld or withdrawn from the Fund in respect of the policy shall with interest thereon at the rate provided in Regulation 11 forthwith be paid or repaid as the case may be, by the Subscriber to the Fund or in default be ordered by the Administrators to be recovered by deduction from the emoluments of the Subscriber, by instalments or otherwise.(iii)Notice of assignment of the Policy shall be given by the Subscriber to the insurance company, and the acknowledgement of the notice by the insurance company shall be sent to the Administrators within three months of the date of assignment.

17. Re-assignment of the Policy.

- When he Subscriber-(a)quits the service, or(b)has proceeded on leave preparatory to retirement and applies to the Administrators for re-assignment and return of the policy, or(c)while on leave, has been permitted to retire or declared by competent medical authority to be unfit for further service and applies to the Administrators for re-assignment and return of the policy, or(d)pays or

repays to the Fund the whole of any amount withheld or withdrawn from the Fund with interest thereon, the Administrators shall re-assign the policy in an appropriate form to the Subscriber or to the Subscriber and the joint assured as the case may be and make it over to the Subscriber with a signed notice of the re-assignment addressed to the insurance company.(ii)When the Subscriber dies before quitting the service, the Administrators shall re-assign the policy in appropriate form to such person as may be legally entitled to receive it, and shall make over the policy to such person together with a signed notice of the re-assignment addressed to the insurance company.

18. Policy Maturing.

- If a policy assigned to the Administrators matures before the Subscriber quits the service or, if a policy on the joint lives of a Subscriber and his wife or her husband as the case may be, assigned to the Administrators, falls due for payment by reason of the wife's or the husband's death, the Administrators shall realise the amount payable under the policy and shall appropriate from the amount so realised the whole of the amount withheld or withdrawn from the Fund in respect of the policy with interest thereon to the account of the Subscriber in the Fund and shall hand over the balance, if any, to the Subscriber or to the Subscriber and joint assured or to the person legally entitled thereto. In the event of the amount assured together with the amount of any accrued bonuses realised by the Administrators is less than the whole of the amount withheld or withdrawn with interest, the Administrators shall place the amount so realised to the credit of the Subscriber in the Fund.

19. 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 Regulations 14 and 15 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 be on leave. If the total amount to be repaid or paid, as the case may be, be more than half the Subscriber's emoluments, recoveries shall be made in monthly instalments or moieties of his emoluments till the entire amount recoverable be repaid or paid, as the case may be by him. Note. - The term "emoluments" as used in this Regulation does not include subsistence grant.

Chapter V

20. Nomination.

- (i) A Subscriber shall [at the time of] [Substituted by Notification dated 11-11-1961 (14-12-1961)] 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 or her credit in the Fund, in the event of his or 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 or her family.(ii)If the person thus nominated is at the time of his 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 shall be a 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 or 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 or 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 alongwith such notice send a fresh nomination made in accordance with the provisions of this Regulation.(vi)A Subscriber may provide in a nomination :-(a)[in respect of any specified nominee that in the event of his or her pre-deceasing 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.] [Substituted by Notification dated 11-11-1961 (14-12-1961)](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 shall provide in the nomination that it shall become invalid in the event of his 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 member in his family.] [Added by Notification dated 11-11-1961 (14-12-1961).](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 or the proviso thereto, the Subscriber shall send the Administrators a notice in writing cancelling the nominations 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.

21. Time of payment.

- The sum standing to the credit of a Subscriber shall become payable on the termination of his service or on his death; provided that there may, if the Board so directs the Administrators, be deducted therefrom and paid to 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 account including the interest credited in respect thereof; or(b)where the Subscriber has been dismissed

from his employment or where there the Subscriber has resigned his employment under the Corporation within five years of the commencement of his permanent service, the whole or any part of the amount contributed by the Corporation to his account together with the interest credited in respect thereof.

22. Payment on Death.

- On the 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 family Subsists, the amount standing to his credit in the Fund or the part thereof to which 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 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 family, become payable to the members of his family in equal shares; provided that no share as stated in clause (b) of Sub-Regulation (1) of this Regulation 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 clauses (i), (ii), (iii) and (iv), provided further that the widow or widows and the child or children of deceased son shall receive between them in equal parts only the share which that son would have received, if he had survived the Subscriber and had been exempted from the provisions of clause (i) of the first proviso. (2) When the Subscriber leaves no family, if a nomination made by him, in accordance with these Regulations in favour of any person Subsists, the amount standing to his credit in the Fund or the part thereof to which the nomination relates shall become payable to his 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 nomination or has made a nomination which is not in accordance with these Regulations, the amount standing to his 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 debt due to the estate of the deceased Subscriber.

I

Forms of Nomination Form I (When the Subscriber has a family and wishes to nominate one member thereof) To. The Administrators, Rajasthan Financial Corporation Employees Provident Fund, Jaipur. Gentlemen, I hereby nominate the person mentioned below, who is a member of my family as defined in Regulation 3(d) of the Rajasthan Financial Corporation Employees 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	Relationship	Age Contingencies on the	Name, address and relationship of
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address of nominee	with Subscriber	happening of which thenomination shall be come invalid	the person, ifany, to whom the right of the nominee shall pass in the event ofhis predeceasing the Subscriber
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Dated, this.....day of 19 .Signature of Subscriber.Two Witnesses to Signature

1. Name : 2. Name :

Address : Address :

Form II(When a Subscriber has a family and wishes to nominate more than one member thereof)ToThe Administrators,Rajasthan Financial Corporation EmployeesProvident Fund, Jaipur.Gentlemen,I hereby nominate the persons mentioned below, who are members of my family as defined in Regulation 3(d) of the Rajasthan Financial Corporation Employees 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, 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 toeach	Contingencies on the happening of which thenomination shall become invalid	Name, address and relationship of the person, ifany, to whom the right of a nominee shall pass in the event ofhis predeceasing the Subscriber
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*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.Dated, this day of..... 19 .at.....Signature of Subscriber.Two Witnesses to Signature

1. Name : 2. Name :

Address : Address :

Form III(When the Subscriber has no family and wishes to nominate one person)ToThe Administrators,Rajasthan Financial Corporation EmployeesProvident Fund, Jaipur.Gentlemen,I, having no family as defined in Regulation 3(d) of the Rajasthan Financial Corporation Employees Provident Fund Regulations hereby nominate the person 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:-

Name and address of nominee	Relationship with Subscriber	*Contingencies of the happening of which thenomination shall become invalid	Name, address and relationship of the person, ifany, to whom the right of the nominee shall pass in the event ofhis predeceasing the Subscriber
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*Note. - Where a Subscriber who has no family makes a nomination, he shall specify in this column that the nomination shall become in valid in the event of his Subsequently acquiring a family.Dated this.....day of..... 19.at.....Signature of Subscriber.Two Witnesses to Signature

1. Name : 2. Name :

Address : Address :

Form IV(When the Subscriber has no family and wishes to nominate more than one person)ToThe Administrators,Rajasthan Financial Corporation EmployeesProvident Fund, Jaipur.Gentlemen,I having no family as defined in Regulation 3 (d) of the Rajasthan Financial Corporation Employees 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 person in the manner shown below against their names:-

Name and address of nominees	Relationship with Subscriber	*Amount or share of accumulation to be paid to each	*Contingencies on the happening of which thenomination shall become invalid	Name, address and relationship of the person, ifany, to whom the right of the nomination shall pass in the eventof his predeceasing the Subscriber
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*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.**Note.- When a Subscriber who has no family makes a nomination he shall specify in this column that the nomination shall become invalid in the event of his Subsequently acquiring a family.Dated this day of 19.at.....Signature of Subscriber.Two Witnesses to Signature:-

1. Name : 2. Name :

Address : Address :

Form V(For use when the person nominated is a minor or under legal disability)ToThe Administrators,Rajasthan Financial Corporation EmployeesProvident Fund, Jaipur.Gentlemen,Pursuant to Sub-Regulation (ii) of Regulation 20 of the Rajasthan Financial Corporation Employees Provident Fund Regulations, I hereby nominate of who was born on the day of 19 (or describe the legal disability to 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 (or her) behalf Dated, this day of 19 .Signature of Subscriber.Two Witnesses to Signature:-

1. Name :

Address :

2. Name :

Address :

II

Form of Assignment Form II.....of.....hereby assign unto the Administrators of the Rajasthan Financial Corporation Employees Provident Fund, within policy of assurance as security for payment of all sums which under Regulation 16(i) of the Rajasthan Financial Corporation Employees Provident Fund Regulations, I may hereafter become liable to pay to that Fund. I hereby certify that no prior assignment of the within policy exists. Dated, this day of 19 at Signature of Subscriber. Signature of one witness. Form II We.....(the Subscriber) of and (the joint assured) of in consideration of the Administrators of the Rajasthan Financial Corporation Employees Provident Fund agreeing at our request to accept payments towards the within policy of assurance in Substitution for the Subscriptions payable by me the said Subscriber to the Rajasthan Financial Corporation Employees Provident Fund (or as the case may be to accept the withdrawal of the sum of Rs..... from the sum to the credit of the said in the Rajasthan Financial Corporation Employees Provident Fund for payment of the premium of the within policy of assurance) hereby jointly and severally assign unto the said Administrators the within policy of assurance as security for payment of all sums which under Regulation 16(i) of the Regulations of the said Fund the said may hereafter become liable to pay to that Fund. We hereby certify that no prior assignment of the within policy exists. Dated, this day of 19 at One Witness to Signature Signature of Subscriber. and the Joint Assured. Note. - The assignment may be executed on the policy itself either in the Subscriber's handwriting or in type.

III

(Forms of Reassignment by the Administrators of the Rajasthan Financial Corporation Employees Provident Fund) Form I All sums which have become payable to the Fund by the above named.....(Subscriber) for which the within policy had been assigned under Regulation 16 (i) of the Rajasthan Financial Corporation Employees Provident Fund Regulations having been paid and all liability for payment by him of any such sums in the future having ceased the Administrators of the Rajasthan Financial Corporation Employees Provident Fund do hereby reassign the within policy of assurance to the said. Dated, this day 19 Executed by the Administrators, Rajasthan Financial Corporation Employees Provident Fund in the presence of :- Signature of Administrators. (One Witness who should add his designation and address) Form II The above named having died on the day of 19 the Administrators of the Rajasthan Financial Corporation Employees Provident Fund do hereby reassign the within policy of assurance to Dated, this day of 19 Executed by the Administrators to the Rajasthan Financial Corporation Employees Provident Fund in the presence of :- Signature of Administrators. (One Witness who should add his designation and address)

IV

Place : Date : To The Administrators, Rajasthan Financial Corporation Employees Provident Fund, Jaipur. Gentlemen, I hereby declare that I have read and understood the Regulations of Rajasthan Financial Corporation Employees Provident Fund and that I agree to be bound by them and by any Subsequent amendments as may from time to time hereafter be made. Dated, this day of

..... 19.....Name (In Full)Date of Birth.Nature of Appointment.Salary Per Month.I am very
truly yours.(Signature)Index No.Witness :Signature :Designation :Address :