

The Coal Mines Provident Fund And Miscellaneous Provisions (Amendment) Act, 1996

UNION OF INDIA

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Act 23 of 1996

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BE it enacted by Parliament in the Forty- seventh Year of the Republic of India as follows:-An Act further to amend the Coal Mines Provident Fund and Miscellaneous Provisions Act, 1948.

1. Short title and commencement.

(1) This Act may be called the Coal Mines Provident Fund and Miscellaneous Provisions (Amendment) Act, 1996, (2) It shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint,

2. Amendment of long title of Act 46 of 1948 .

In the long title to the Coal Mines Provident Fund and Miscellaneous Provisions Act, 1948 (hereinafter referred to as the principal Act), for the words " Family Pension Scheme", the words " Pension Scheme" shall be substituted.

3. Amendment of section 2. In section. 2 of the principal Act,-

(a) clause (ee) shall be omitted; (b) after clause (g), the following Rowing clauses shall be inserted, namely:- ' (h) " Pension Fund" means the Pension Fund established under sub- section (2) of section 3E; (i) " Pension Scheme" means the Coal Mines Pension Scheme framed under sub- section (1) of section 3E; (j) " superannuation", in relation to an employee who is a member of the Pension Scheme, means the attainment, by the said employee, of such age as is fixed in the contract or conditions of service as the age on the attainment of which such employee shall vacate the employment.'.

4. Substitution of references to certain expressions by certain other expressions.

In the principal Act, for the expressions " Family Pension", " Family Pension Fund", " Family Pension Scheme" and " Coal Mines Family Pension Scheme", wherever they occur, the expressions " Pension", " Pension Fund", " Pension. Scheme" and " Coal Mines Pension Scheme" shall respectively be substituted.

5. Substitution of new section for section 3E.

For section 3E of the principal Act, the following section shall be substituted, namely:-

3E. Coal Mines Pension Scheme.

(1)The Central Government may, by notification- in the Official Gazette, frame a scheme to be called the Coal Mines Pension Scheme for the purpose of providing for-(a)superannuation pension, retiring pension, or permanent total disablement pension to the persons employed in any coal mine or class of coal mines to which this Act applies; and(b)widow or widower pension, children pension or orphan pension and life assurance benefits, payable to the beneficiaries of such employees.(2)Notwithstanding anything contained in section 3, there shall be established, as soon as may be after framing of the Pension Scheme, a Pension Fund into which there shall be paid, from time to time, in respect of every employee who is a member of the Pension Scheme,-(a)such sums, not exceeding one- fourth, of the amount payable to the Fund under sub- section (1) of section 10D as the employer' s contribution as well as the employee' s contribution, as may be specified in the Pension Scheme;(b)such sums as the Central Government may, after due appropriation made by Parliament by law in this behalf, specify;(c)the net assets of the Family Pension Fund as existed immediately before the establishment of the Pension Fund; and(d)any other contribution which may be made to the Pension Fund with the previous approval of the Central Government.(3)On the establishment of the Pension Fund, the Family Pension Scheme (hereinafter referred to as the ceased scheme) shall cease to operate and all assets of the ceased scheme shall vest in, and shall stand transferred to, and all liabilities under the ceased scheme shall be enforceable against, the Pension" Fund and the beneficiaries under the ceased scheme shall be entitled to draw the benefits. riot less than the benefits, they were entitled to under the ceased scheme, from the Pension Fund.(4)The Pension Fund shall vest in and be administered by the Board in such manner as may be specified in the Pension Scheme.(5)A scheme trained under the provisions of sub- section (1) may provide for all or any of the matters specified in the Second Schedule."

6. Substitute--- new section-- section 4--

For section 4 of the principal Act, the following section shall be substituted, namely:-

4. Fund to-- recognise under act of 1961 .

For the purposes of the Income- tax Act, 1961 , the Fund shall be deemed to be a recognised Provident Fund within the meaning of Part A of the Fourth Schedule to that Act."

7. Amendment section 10.

In section 10 of the principal Act, in sub- section (2B),-(a) for the words and figures" the Code of Criminal Procedure, 1898 ", (5 of 1898) the words and figures" the Code of Criminal Procedure, 1973 " (2 of 1974) shall be substituted;(b)for the word and figures" section 98", the word and figures" section 94" shall be substituted.

8. Amendment of section.

In section 11 of the principal Act, for the words and figures" section 230 of the Indian Companies Act, 1913 ", (7 of 1913) the words and figures" section 530 of the Companies Act, 1956 " (1 of 1956) shall be substituted.

9. Substitution of new schedule the Second Schedule.

For the Second Schedule to the principal Act, the following Schedule shall be substituted, namely:-