

The Mormugao Port Employees (Pension Fund) Regulations, 2001

UNION OF INDIA

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Rule

THE-MORMUGAO-PORT-EMPLOYEES-PENSION-FUND-REGULATION of 2001

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The Mormugao Port Employees (Pension Fund) Regulations, 2001Published vide Notification No. G.S.R. 361(E), dated 16th May, 2001Ministry of Shipping(Ports Wing)G.S.R. 361(E). - In exercise of the powers conferred by sub-section (i) of Section 124, read with sub-section (i) of Section 132 of the Major Port Trusts Act, 1963 (38 of 1963), the Central Government hereby approves the Mormugao Port Trust Employees' (Pension Fund) Amendment Regulations, 2001 made by the Board of Trustees of the Mormugao Port Trust and set out in the schedule annexed to this notification.

2. The said regulations shall come into force on the date of publication of this notification in the Gazette of India.

Schedule

1. Short title and commencement.

(1)These regulations may be called the Mormugao Port Employees (Pension Fund) Regulations, 2001.(2)They shall come into force on the date of publication.

2. Definitions.

- In these regulations, unless the context otherwise requires:-(a)"Act" means the Major Port Trusts Act, 1963 (38 of 1963).(b)"Board" means the Board of Trustees for the Port of

Mormugao;(c)"Chairman" means the Chairman of the Board;(d)"Employee" means an employee of the Board whether permanent or temporary who has died or retired or resigned from the service under the Board or whose services have been terminated but does not include any permanent or temporary employee of the Central or State Government or a local body or other authority on deputation with the Board;(e)"Fund" means the Mormugao Port Employees Pension Fund established under regulation 3;(f)"General account" means the general account of the Board;(g)"Pension" includes family pension;(h)"Pension rules" means all existing regulations and orders to provide pensions, gratuity and commutation of pension which continue to be in force by or such other regulations replace or as may be framed by the Board in this behalf to modify the aforesaid regulations and orders.

3. Establishment of the Fund.

- There shall be established a Fund to be called Mormugao Port Employees Pension Fund and there shall be credited thereto-(a)Such annual contribution from the general account as the Chairman may deem reasonably sufficient for meeting the future liability of pension and gratuity in respect of the employees;(b)interest and profit on investments belonging to the fund;(c)any other sum made over to the Fund by way of gift or donation;(d)refund of any excess payment of pension or gratuity as may be recovered.

4. Administration of the Fund.

- The fund shall be administered by the Chairman.

5. Expenditure from the Fund.

- Expenditure may be incurred out of the Fund for one or more of the following purposes, namely :- (a)Payment of pension and family pension and dearness relief thereon as admissible under the Pension Regulations to the employees or their family members or their dependents, as the case may be;(b)Payment of gratuity, death-cum-retirement gratuity and terminal gratuity be admissible under the pension regulations to the employees or their family members or their dependents, as the case may be;(c)Payment of commuted value of pension as admissible under the pension regulations.(d)Ex-gratia payments to Contributory Provident Fund beneficiaries, widows and dependent children as the case maybe.

6. Disbursement of the Fund.

- Disbursement shall be made out of the Fund to the employees or their family members or their dependents as per the provisions of the pension regulations under specific sanction of the Chairman.

7. Investment of the Fund.

- The Chairman may invest the whole or a part of the fund in public securities or in such other securities as the Central Government may approve in this behalf.

8. Interpretation.

- If any question arises relating to the interpretation of these regulations the same shall be decided by the Chairman.