

**RAJASTHAN FINANCIAL CORPORATION
EMPLOYEES PENSION REGULATIONS, 1990
CHAPTER—I PRELIMINARY**

1. Short title and commencement.—(i) These Regulations may be called Rajasthan Financial Corporation Employees Pension Regulations, 1990.

(ii) They shall be deemed to have come into force w.e.f. 1st April. 1987
2. Applicability- These Regulations shall apply:-
 - (i) to employees appointed to posts in connection with affairs of the Corporation on or after the date of promulgation of these Regulations;
 - (ii) to employees appointed before the date of promulgation of these regulations. who elect to opt for these regulations in lieu of benefit of Contributory Provident Fund;
 - (iii) to employees who have retired from the services of the Corporation on or after 1st April 1988 but before the of promulgation of these regulation On attaining the age of superannuation no effect to come over to pension scheme under these Regulation ' in lieu of benefit of contributory Provident Fund Scheme. Such retired employees shall be given the facility to opt for the benefit of this pension scheme under State Government Circular No. F. 1/35/FD/G-11/87, dated 17-10-1987.
- (2) These Regulations shall not apply:
 - (i) to the Chairman, Managing Director and other Directors whose terms and conditions of appointment and service may be such as may be laid down by the Govt.;
 - (ii) persons on deputation from the Govt. of Rajasthan or any other State Government or Government of India or any other Autonomous body or Corporation who will be governed by the Regulations or Rules applicable to them in their parent organisation and the terms and the conditions of deputation as may be agreed upon between the Corporation and the lending organisation;
 - (iii) persons employed on part-time basis or on fixed remuneration;
 - (iv) person employed on contract;
 - (v) Casual, daily wages and work charge employees engaged by the Corporation on day to day basis or monthly basis in connection with affairs of the Corporation for short period (s).
3. Powers to Amend the Regulations : —The Board reserves to themselves the right to amend, alter, add, modify, revoke and remake these regulations or to make any supplementary regulations or to issue any order under these. regulations from time to time in their absolute discretion without previous notice CT intention to do so; provided that no regulation or order shall be made or issued with retrospective effect which effect any employee adversely.
4. Power to interpret and relax the Regulations:- (i) The Board reserves to themselves the power to interpret these Regulations, and the decision of the Board thereon Shall be binding on employees.

- (ii) The Board may subject to its power to make Regulations, relax the provisions or requirement of any regulation for dealing With any case in a just or equitable manner.
5. Powers to delegate .—The Board may confer on Chairman, Managing Director or any Officer of the Corporation any of its power in' these Regulations subject: to - the provisions of S.F.Cs Act 1951.
6. Definition:- Unless there is anything repugnant to the subject or context, the terms defined below are used in the sense here explained :-
- (i) 'Board' means the Board of Directors of the Rajasthan Financial Corporation.
 - (ii) 'Government' means Government of Rajasthan.
 - (iii) 'Competent Authority' means in relation to exercise of powers, the Board of Directors or any authority to whom powers are delegated under the Regulations.
 - (iv) 'Employee' means a person who has been appointed to a post carrying time scale of pay in connection with affairs of the Corporation in accordance with the procedure laid down by the Corporation in RFC (Staff) Regulations, 1958.
 - (v) 'Pay' means basic pay amount drawn monthly by an employee which has been sanctioned for a post held by him substantively or in an officiating capacity and it includes special pay & personal pay, if any, granted or admissible to him but it does not include deputation pay or deputation allowance.
 - (vi) 'Pension" means amount paid monthly to an employee on retirement from service of the Corporation or a member of his family in accordance with provisions of these regulations and includes service gratuity and or death-cum-retirement gratuity.
 - (vii) 'Qualifying service' means service which qualifies or counts for the purpose of determination of pension in accordance with provisions of these regulations.
7. 'Option to elect pension rules — (1) An employee who subscribes to Corporation's contributory provident fund or is governed by the Rajasthan Financial Corporation (Employees Provident Fund) Regulations, 1958 on the date on which these Regulations are notified, may elect within three months from the date of Notification of these Regulations or if he is on leave or under suspension on that date within three months of his return from leave or reinstatement as the case may be, to be governed by these Regulations,
- (2) The option shall be exercised in writing in the prescribed form within the period specified in Sub-Rule (i) Of these Regulation and shall be communicated to:—
- (i) Managing Director or any other officer authorised by the M.D. in this behalf in case he is posted at the Head Office of the Corporation.
 - (ii) Region Incharge/Branch Incharge as the case may be, if he is posted in an office of the Corporation other than Head Office.
 - (iii) The option when received from the employees of the Corporation should be countersigned by Dy. General Manager (P&A) in the Head Office and Dy. General.

Manager (R) and Branch Managers in case of Regional and Branch Offices respectively, and pasted in Service Book. The option once exercised will be final. It will be the responsibility of employee exercising option to ensure that the receipt of his option is acknowledged by the above said officers and he receives an intimation that it has been duly recorded by the authority concerned.

(Acknowledgement to be made on the above lines.....that recorded and pasted in service book).

- (3) (i) In case of an employee who elects to opt for pension under these Regulations, the amount of subscription made by him together with interest thereon, standing to the credit of such an employee on the date of option in his C. P. F. A/c shall be transferred to his credit in the General Provident Fund and shall continue to subscribe towards his G. P. F. A/c till his retirement.
- (ii) The amount of Contribution by the Corporation together with interest thereon standing to his Provident Fund Account on the date of option shall be transferred to the Pension Fund, created by the Corporation and shall continue to be contributed by the Corporation till the retirement of the concerned employee at the rates prescribed from time to time.
- (iii) The employee shall, in exchange, be entitled to count towards pension from the date of deduction of C.P.F. in Corporation for the service rendered by him prior to date of option.
8. Administration of Pension Fund.— The fund shall be administered by the managing Director and General Manager (F) from the date of application of these regulations keeping in view the instructions issued by the Corporation from time to time.

The pension fund sufficient to meet monthly disbursement shall be in an account opened in any scheduled bank or its subsidiary.

The cheque up to the limit of Rs. 50,000/- will be signed jointly by the Dy. Gen. Manager (F/ A) & Manager (F/ A) and above Rs. 50,000/. will be signed jointly by General Manager (Finance & Dy. Gen. Manager (F/A).

- (a). The Corporation shall contribute to the Pension Fund at the rate at which contribution is being made at present to the C.P.F. Account of the employee. The commutation of contribution will be done with reference to Basic Pay plus dearness allowance.

The employer's share with interest except for those existing employees as on 01-04-1987 who have opted for continuing the C.P.F. benefits shall be transferred to the RFC Employees Pension Fund and the employees share with interest shall be transferred to R.F.C. Employee's G.P.F. Fund.

- (b) The balance of G.P.F. as well as pension fund shall be kept in separate interest bearing P. D. A/c with the State Govt. after keeping the funds to meet out the current liabilities of the month for pension payment. The rate of interest allowed on the amount kept in the interest bearing P. D. A/c shall be equal to the rate of interest allowed by the Govt from time to time.

CHAPTER—II

GENERAL REGULATIONS

9. Good Conduct as a condition for grant of pension: (1) Future good conduct is an implied condition for grant of pension. The pension sanctioning authority may, by order in writing withhold or withdraw a pension or part thereof whether permanently or for a specified period, if the pensioner is convicted of a serious crime or is found guilty of grave misconduct. Provided that no order to this effect shall be issued without prior approval of the Managing Director.
- (2) Where a pensioner is convicted of a serious crime by court of law, action under sub regulation (1) shall be taken in the light of judgement of the Court relating to such conviction.
- (3) In a case not falling under sub regulation (2), if the pension sanctioning authority under sub-regulation (1) considers that pensioner is Prima facie guilty of grave misconduct, it shall be before passing an order under sub-regulation (1):-
 - (i) serve upon the pensioner a notice specifying the action proposed to be taken against him and the ground on which it is proposed to be taken and calling upon him to Submit within one month of the receipt of the notice or such further time as may be extended by the pension sanctioning authority not exceeding fifteen days, such representation as he may wish to make, and
 - (ii) take the representation, if any submitted by the pensioner into consideration.
- (4) Where the authority competent to pass order under sub-regulation (i) is the Managing Director, the Board or Directors shall be consulted before passing the orders.
10. Recovery of Corporation's dues:- In any case if it is found that Corporation dues are outstanding against an employee at the time of, retirement or subsequently found .to be outstanding against him, the recovery of outstanding dues against an employee may be made out of the amount of pension/ gratuity or both or commuted value of pension payable or paid to him/her or the member of his/ her family as the case may be without obtaining his/her consent or members of his/her family. The employee or member of his/her family as the case may be, may however be intimated of details of recoveries found outstanding against him/her and recovered from his pension ' or gratuity or both etc.
- Explanation:— Recovery of Corporation's dues may arise. such as over issue of pay and allowances or leave salary or on account of conveyance/house building, travelling allowance or other advances or any other payment or dues found outstanding or recoverable including incorrect or overpayment or pension/gratuity or commuted value of pension, family pension etc. etc.
11. Recovery of Losses from pension.-- (1) The Managing Director shall have full powers to withhold or withdraw pension or any part of it. whether permanently or for a specified

period and the right of ordering the recovery from a pension of the whole or part of any preliminary loss caused to Corporation. If in a departmental or judicial proceedings, the pensioner is found guilty of grave misconduct or negligence during the period of his service including service rendered upon employment after retirement:—

- (a) Provided such departmental proceedings, if initiated while the employee was in service, whether before his retirement or during his re-employment, shall after the final retirement of the employee, be deemed to be a proceedings under this Regulation and shall be continued and concluded by the authority by which it was commenced in the same manner as it the employee had continued In service.
- (b) Such departmental proceedings, if instituted after his retirement from service or after cessation of re-employment :-
 - (i) shall not be instituted save with the approval of the Board of Directors.
 - (ii) shall not be in respect of an event which took place more than four years before institution. and
 - (iii) shall be conducted by such authority and in such place as the Board of Directors may direct in accordance with procedure applicable to departmental proceedings to an employee of the Corporation; and
 - (iv) the Board of Directors shall be consulted before final orders are passed.
- (2) (i) A departmental proceedings shall be deemed to be instituted on the date on which charges together with a statement of allegation on which they are based are issued to the employee or pensioner; or if the employee has been placed under suspension from an earlier date, on such date ; and
- (ii) A judicial proceeding shall be deemed to be instituted:—
 - (a) in the case of criminal proceedings, on the date on which the complaint or report of police officer, on which the Magistrate takes cognizance is made, and
 - (b) in the case of a civil proceedings, on the date of presentation of the complaint in the court.
- 12. Payment of Provisional pension pending departmental or judicial proceedings: - (i) Where any departmental or judicial proceedings is instituted under the provision of clause (a) of Regulation. 10 (1) and the employee who has retired on attaining age of superannuation or otherwise he shall be paid during the period from the date of his retirement to the date of conclusion of such proceedings and final orders are passed. a provisional pension not exceeding maximum pension which would have been admissible on the basis of qualifying service upto the date of retirement, or if he was under suspension on the date of retirement upto the date immediately preceding the date on which he was placed under suspension but no gratuity or death-cum-retirement gratuity shall be paid to him until the conclusion of such proceedings and issue of final orders thereon. He shall also not be paid commutation of pension till finalisation of proceedings.

- (2) Payment of provisional pension. under sub regulation (1) shall be adjusted against final retirement benefits sanctioned to an employee upon conclusion of the aforesaid proceedings but no recovery shall be made. where the pension finally sanctioned is less than provisional pension or the pension as reduced or withheld either permanently or for a specified period.
13. Compulsory retirement as a penalty: - (1) An employee who is compulsorily retired from service as a penalty may be granted pension' or gratuity or both by the Managing Director at. a rate not less than 2/3 of full pension or gratuity or both admissible to him on the date of compulsory retirement.
- (2) Whenever in the case of an employee, the Managing Director passes an order (whether original, appellate or in -exercise of powers of review) -awarding pension less than full amount of pension under these regulations the Board of Directors shall be consulted before passing such orders.
14. Limitation:—(1) An employee cannot earn two pensions in the office at the same time, or by the same continuous service.
- (2) Two employees may not simultaneously count service in respect of the same office.
- (3) If an employee is already drawing pension from other Govt./Semi Govt. Organisation and also earns pension in the Corporation than he will be entitled to draw D.A. on one pension only.
15. Claim to Pension when in admissible:- No claim to pension shall be admitted in the following cases:—
- (1) When an employee is appointed for a limited time or fixed or specified period on the completion of which he is to be discharged.
- (2) When a person is employed temporarily on. daily, weekly, or monthly wages without specified limit of time or duty but a month's notice of discharge shall be given to such a person or his wage shall be paid for any period by which such notice falls short of a month.
- (3) When a person's whole time is not retired or when he is appointed on retainer basis or part time basis or as consultant but he is merely paid for work done for the Corporation.
- (4) When an employee serves under a covenant or contract, which contains no stipulation for grant of pension unless the Corporation specifically allows such an employee to count such service towards pension.
- (5) When an employee has been dismissed or removed for misconduct, insolvency or inefficiency.
16. If an employee while travelling on duty in an aircraft owned by Government or Corporation or any chartered plane dies as a result of an accident to the aircraft, his

family shall be entitled to the grant of Ex-gratia payment as per the rules of the State Govt. cases other than aircrafts shall be considered as per Rule 16(1).

17. (1) An employee who dies while in service and his family is left in indigent circumstances on account of premature death of the employee, the Corporation may pay a lump-sum as per the rates of the State Govt. to the dependents of the employee. The lump-sum payment shall be made after taking into account the following facts:—
- (i) Death due to special devotion to duty.
 - (ii) Persons who have rendered longer period of service but have failed to earn adequate pension or gratuity or both.
 - (iii) The size of family, the age of dependent children and number of female dependents etc.
 - (iv) The property left by the deceased and the income from property or investment, like rent, interest, dividend, agricultural income etc.
 - (v) Other things being equal preference shall be given to those who were drawing lower rate of pay.

NOTE: A Corporation employee who opts for pension rules and is covered under Rule 16 (1), above would not be entitled for separate ex-gratia to payment under Corporation office order No. PA-22(30)/180 dated 20-04-1990.

- (2) A committee consisting of the Managing Director, Executive Director, General Manager (F) and a Director nominated by the Board of Directors shall consider such cases for grant of lump sum payment and their decision shall be, final and binding. The Executive Director shall be the Secretary of the Committee.
- (3) The dependent of the deceased employee shall submit an application in the form appended to this chapter to the Secretary of the Committee within a period of one year from the date of death. The committee may in its absolute discretion condone the delay irrespective of whether reasons for delay have been given or not.

FORM

- | | |
|--|---|
| 1 (i) Name of deceased employee | : |
| (ii) Date of Birth | : |
| (iii) Date of death | : |
| (iv) Last pay drawn | : |
| 2. Total Service | : |
| 3. Details of persons dependent upon him | : |
| 4. Pecuniary or property benefits received | : |
| (i) Family Pension | : |
| (ii) Gratuity | : |
| (iii) Provident Fund | : |
| (iv) Insurance benefit | : |
| (v) Cash balance in Bank/Post Office | : |
| (vi) Fund invested in small savings schemes, | : |

- Companies, Co-operatives, Private Companies/ :
firms, Bonds/Shares deposits etc. Amount of annual
dividend/interest received if any.
- (vii) Rent of property :
- (viii) Income from agriculture. :
- (ix) From any other source :
5. (i) Indebtedness to Corporation/ Government for :
H.B.A. /conveyance advance/ Other loan and
advances.
- (ii) Loans from private parties/Banks/ :
Cooperatives/Housing Companies
Life Insurance Corporation etc.
6. Two passport size photo of the applicant duly
attested by an officer of the Corporation
or gazetted officer.

Signature of the wife of deceased or
other serving dependent as the case may be.

Remarks of officer :

- (1) Was death due to acceleration of duty.
- (2) Quality of service rendered.
- (3) Recommendation of the immediate Officer/Branch Manager/ Regional Manager/DY.
General Manager, regarding amount of gratuity.
- (4) Independent report on financial condition of the applicant after verifying facts given in
para 4/5, as per his best judgement and knowledge.

Signature

Decision of the competent authority.

Sanctioned a sum of Rs.

EXECUTIVE DIRECTOR

CHAPTER-III KINDS OF PENSION

18. Kinds of pension—These are five classes of pension:—

- (1) Compensation Pension,
- (2) Superannuation Pension,
- (3) Retiring Pension,
- (4) Invalid Pension,
- (5) Family Pension,

19. Conditions for grant of Compensation pension :- (1) In case Of an employee selected for discharge from service of the Corporation on account of abolition of his permanent post or as a result . of general reduction of establishment, he shall unless. he Is appointed to another post the conditions of which are deemed by the authority competent to discharge him to be at least equal to those of his own, have the option :-
- (i) of taking compensation pension or gratuity to which he may be entitled for the service he has already rendered, or
 - (ii) of accepting another appointment on such pay as may be offered and continuing to count his previous service in the Corporation for -pension.
- (2) The discharge of one employee to make room for another better qualified person does not constitute an abolition of appointment within the meaning sub-regulation (1) of this regulation, the abolition must produce real saving to the Corporation. Particulars of saving effected should be fully set forth in every application for compensation pension. Saving should exceed cost or pension otherwise it may be better to postpone the reduction of establishment or abolition of post.
- (3) It shall be incumbent upon the authority competent to discharge an employee to give reasonable notice to an employee in permanent employ before his services are dispensed with an abolition of his post or appointment or reduction of establishment. If an any case notice at least three months is not given the employee shall be entitled to three months pay and allowances or for the period by which notice actually given to him falls short of three months The pay and allowances for notice period shall be paid at the rate at which he would have drawn had the continued in service but for discharge. The pension shall, however. be not payable for the period in respect of which he receives gratuity in lieu of notice of discharge. In the case of an employee on leave or suspension the order of discharge shall not be brought into operation until the leave or suspension expires or revoked.
20. Condition of grant of Superannuation Pension - (1) A Superannuation Pension is granted to an employee who is required to retire compulsorily on attaining the age of superannuation prescribed under the R.F.C. Staff Regulations.
- (2) The retirement of an employee is automatic on the date on which he attains the age of superannuation and in the absence of specific orders to the. contrary by the competent authority, he shall be deemed to have retired on due date, and no pay & allowances shall be admissible to him from the date on which he attains the age of superannuation. The employee shall. on attaining the age of superannuation on the basis of date of birth recorded in his service book, make over charge on due date irrespective of whether formal retirement order is or has been issued or not.
21. Condition of grant of Retiring Pension - A retiring pension is granted to an employee who retires or is retired under regulation 21 of those regulations.
22. Optional retirement on completion of 20 Years of qualifying service :- (1)(a) An employee may after giving at least 3 months previous notice in writing to the authority competent to make his appointment retire from service on the date on which he

completes 20 Years of qualifying service or attains the age of 45 years whichever is earlier or any date thereafter to be specified in the notice.

- (b) It shall be open to the appointing authority to withhold permission to retire an employee,
 - (i) who is under Suspension;
 - (ii) in whose case prosecution is contemplated or may have been launched in a court of law;
 - (iii) in whose case disciplinary proceedings are pending or contemplated for imposition of major penalty of removal or dismissal from service.
 - (c) An employee, who has given notice for seeking retirement under clause (1)(a) of this sub-regulation may presume acceptance of notice of retirement and the retirement shall be effective in terms of notice automatically unless on order to the contrary has been issued by the competent authority and served upon the employee before the expiry of the notice.
 - (d) An employee who seeks Voluntary retirement under clause (a) of this sub-regulation shall be entitled to a weight age of five years qualifying service which shall be given in addition to the qualifying service actually rendered by him. The grant of addition of five years qualifying service shall, however, be subject to the following conditions :-
 - (i) The amount of qualifying service after taking into account of notional service of five years shall in no case be more than 33 years of qualifying service or the qualifying service the employee concerned could have counted had he retired on attainment of age of superannuation, whichever is less.
 - (ii) In cases where qualifying services is increased under sub-clause (d) above the emoluments for the purpose of determination of amount of pension or gratuity under Regulation 31 of these Regulations shall be such which the employee was drawing immediately before the date of his retirement.
 - (e) An employee may, with the approval of the appointing authority withdraw the notice given under clause (a) of this sub-regulation at any time before the expiry of the notice.
 - (f) The authority competent to make appointment of the employee may accept the notice contemplated under sub-clause (a) of this sub-regulation or a period of less than three months with the prior approval of the Managing Director.
- (2) Compulsory retirement after completion of 25 Yrs. of qualifying service:-
- (i) The authority competent to make appointment shall have absolute right to retire any employee in public interest, by giving him at least three months previous notice in writing, from service on the date on which he complete 25 years qualifying service or

on the date on which he attains the age of 50 years whichever is earlier, or any date thereafter, provided that such an employee may be retired from Service forthwith and on such retirement the employee shall be entitled to claim three months pay and allowances in lieu of notice.

- (ii) The Corporation may publish the order of such retirement in State level News paper and the employee shall be deemed to have retired on such publication, if he has not been served with the retirement order earlier.
- (iii) The right envisaged in sub—clause (i) of this sub—regulation is intended to be exercised against an employee whose efficiency is impaired or has doubtful integrity but against whom it is not desirable to make formal charges of inefficiency. The intention is to use these provisions only in case of an employee who is considered unfit for retention on personal grounds. Compulsory retirement under this sub—regulation is not conceived as a penalty but as the exercise of right reserved to the Corporation of retiring an employee after he has served the corporation for a certain length of time. The procedure laid down in regulations 37 of R F C (Staff) Regulation, 1958 for formal proceedings against the employee is accordingly not meant to apply to such cases.
- (iv) The appointing authority shall follow the procedure as may be prescribed by the Corporation from time to time where an employee is retired under this sub-regulation for reasons of impairment of efficiency or doubtful integrity.
- (v) The provisions of this sub—regulation shall also be applicable to an employee who is member of Contributory Provident Fund. In their case the term "Qualifying Service" shall mean service commencing from the date an employee started subscribing towards Provident Fund.

¹[Optional retirement on completion of 15 Years of qualifying service (i) (a) An employee may, after giving at least 3 months previous notice in writing to the authority competent to make his appointment retire from service on the date on which he complete 15 Years of qualifying service or attains the age of 45 years whichever is earlier or any date thereafter to be specified in the notice.

(ii) Compulsory retirement after completion of 15 Yrs. of qualifying. The authority competent to make appointment shall have absolute right to retire any employee in public interest, by giving him at least three months previous notice in writing, from service on the date on which he completes 15 years qualifying service or on the date on which he attains the age of 50 years whichever is earlier, or any date thereafter, provided that such an employee may be retired from Service forthwith and on such retirement the employee shall be entitled to claim three months pay and allowances in lieu of notice.]

¹ Amended vide notification dated 30.05.2001 with immediate effect

22 ¹[(3) COMPULSORY RETIREMENT OF A CORPORATION EMPLOYEE WHO HAS MORE THEN 3 CHILDREN:

- i) Notwithstanding anything contained in these rules appointing authority shall have right to retire a Corporation employee in public interest, if he/she has more than three children on or after 9 months from the date of publication of notification in the official gazette and retired Corporation employees shall be entitled to proportionate pension and/or service gratuity as the case may be.

Provided that where a Corporation employee has only 2 children from the earlier delivery(s) but more than one child are born out of single subsequent delivery the children born shall be deemed to be one entitled to while counting the total number of children.

Provided further that the provision of this rule shall not be applicable to Corporation employee who has more than 3 children so long as the number of children he/she has before the made the amendment has been made effective does not increase.

- ii) In such a case the appointing authority shall retire the Corporation employees after giving him/her 3 months notice.
- iii) If the order of retirement could not be served to the Corporation employee within 15 days from the date of its issue, the appointing authority shall published the order of such retirement in leading state news paper and the Corporation employees shall deemed to have retired on such publication.

Explanation: For the purpose of this rule, the expression “appointing authority” shall mean the authority which is the competent to make appointment to the service or post from which the Corporation employee retires.

The above amendment will be made effective after 9 months from the date of notification in the official gazette dated 11.12.2003.]

23. Invalid Pension:—Condition for grant:— (1) An invalid pension is granted to an employee who is retired from service of the Corporation on grounds of bodily or mental infirmity which permanently incapacitates him for the service of the Corporation. If the in capacity is due to intemperate or irregular habits i.e. drink or immoral habits. no pension shall be granted.
- (2) A claim for invalid pension shall be considered only on the basis of a medical certificate of incapacity recorded by a Medical Board in case of category 'A' employees of the corporation and in case of other categories of employees by an officer of the rank of Chief Medical. Officer or Medical Officer or equivalent status in other case. A Medical Board may be constituted -by the Head of a State Government Hospital when a specific request is made by the Corporation for examination of an employee and payment for examination charges, if any, shall be paid by the Corporation.

¹ Amended vide notification dated 11.12.2003

- (a) The form of Certificate to be given by Medical Authority/Officer shall be as follows:—

Certified that I/We have carefully examined Shri. _____. S/o Shri. _____ an officer Employee in the Rajasthan Financial Corporation, his age is by his own statement _____ years and by appearance _____ years. I(We) consider Shree _____ to be completely and permanently incapacitated for further service of any kind in the corporation in consequence of _____.

(State his disease or case).

His incapacity does not appear to me(us) to have been caused by irregular or intemperate habits. In my or(our) opinion his incapacity is directly due to irregular or intemperate habits.

“B” (If fit for further Service)

am(We are) of opinion that Shri _____ S/o Shri _____

if fit for further service of a less laborious character than that which he has been doing (or may after rest or proper treatment for. months be fit for further service.

- (b) An employee who produces a in medical certificate of incapacitation for further service shall. if he/she is on duty, be invalided from service from the date of relief of his/her duties which should be arranged without any delay on receipt of medical certificate, or was on leave at the time of submission of medical certificate. he/she shall be invalided from services on the expiry of that leave or extension of leave if any granted to him/her.
- (3) Subject to provisions contained in this regulation, an employee who retires on invalid pension the amount of invalid pension shall not be less than the amount of family pension admissible under Regulation 40 of these Regulations.
24. Family Pension:— The family of an employee who dies while in service or after retirement from service shall be eligible for family pension at such rates or in accordance with provisions contained in Chapter VI of these regulations.

CHAPTER- IV

QUALIFYING SERVICE

25. Age at which qualifying service begins—(1) The service of an employee does not qualify for pension till he has completed eighteen years of age.
- (2) The service of every employee begins when he takes charge of a post or office to which he is first appointed in the Corporation.
26. Conditions of Qualification:—The service of an employee does not qualify for pension Unless it conforms to the following three conditions:—
- First—The service must be under the corporation
- Second—The employment may be in substantive/permanent, temporary or officiating capacity under the staff regulations of the Corporation.
- Third—The service may be paid by the Corporation.
27. Corporations power to declare any service as qualifying :—The Corporation, may, declare that any specified service or service rendered by an employee shall qualify for pension subject to such conditions as Corporation may think fit to impose.
28. Services which qualify for pension:—The services rendered by an employee in the Corporation shall qualify for pension in the following cases:—
- (i) Service as an apprentice followed by regular appointment whether in temporary or substantive capacity.
- (ii) Service rendered as a probationer,
- (iii) Temporary service rendered by an employee provided he has been appointed in accordance with procedure for recruitment to a post on a time sale of pay laid down in Section 51 of staff Regulation. 1958.
- (iv) (a) Time or period of service passed on leave with allowances.
- (b) Time passed on extra ordinary leave (leave without pay & allowances) taken in any of circumstances mentioned below: —
- (i) if it is taken on medical certificate granted by an Authorised Medical Attendant of a Govt. Hospital or any other medical authority or practitioner authorised by the Corporation.
- (ii) If it is taken for prosecution of higher scientific and technical studies with prior permission of the Corporation.

- (iii) If it is taken due to the inability of the employee to join or rejoin duty due to civil commotion or a natural calamity provided he has not any other kind of leave to his credit.
- (iv) Time spent on training (including transit time) while in the service of the Corporation provided he is selected or sent to undergo a course of training by the Corporation.
- (v) The period of deputation on duty in India or out of India including time passed on foreign service/deputation to Govt./autonomous bodies provided pension contribution at the rates in force from time to time under state Govt. rules has been paid by the borrowing authority and failing that the employee himself, may pay contribution to the Corporation.
- (vi) Time passed under suspension will count in full where on conclusion of enquiry or departmental or judicial proceedings the employee has been fully exonerated or acquitted or where suspension is held to be wholly unjustified. In other cases the period of suspension shall not count unless the authority competent. to pass orders on conclusion of departmental proceedings expressly declares at that time that it shall count and then it shall count only to such extent as indicated by the competent authority in his orders.
- (vii) An employee who is dismissed, removed or compulsorily retired from the service of the corporation but is reinstated on appeal or revision is entitled to count his past service. The period of actual break in service between the date of dismissal, removal or compulsorily retirement as the case may be and the date of reinstatement shall not count unless regularised as duty or by grant of leave due and admissible by a specific order of the authority which passed the order reinstatement.

29. Interruptions—1) An interruption in service of an employee entails forfeiture of past service, except in the following cases: —

- (a) authorised leave of absence,
- (b) unauthorised absence in continuation of authorised leave of absence so long as post held by absentee is not substantively filled,
- (c) suspension where it is immediately followed by reinstatement or where the officer dies or is permitted to retire or retired while under suspension,
- (d) abolition of post on retrenchment owing to reduction of establishment.
- (e) joining time permitted or authorised under the regulation of Corporation in ease of transfer by the competent authority in public interest.

Note :- (1) A period or overstayal of leave or absence without leave does not count for pension

- (2) Joining time does not qualify if no pay and allowances are paid during that period.
- (3) An employee who resigns or is discharged from service of a corporation shall not count his past service for pension if he is given fresh appointment.
- (4) An authority who sanctions pension may commute retrospectively periods of absence without leave into leave with allowances in his absolute discretion to obviate the forfeiture of past service.

CHAPTER-V

AMOUNT OF PENSION

- 30. Amount how regulated.— (1) The amount of pension is determined by the length of qualifying service as set forth in regulation 34. Fraction of a year equal to six months and above shall be treated as a completed six monthly period of service for the purpose of calculation of pension admissible to an employee. Fraction of half day should be rounded off to the next full day in computing qualifying service.
 - (2) In the case of an employee where the competent authority orders reduction of pension under regulation 10 or 30 of these regulations, the reduction shall be effected in whole rupees so that, the resultant pension may be paid in whole rupees after effective reduction.
 - (3) The amount of pension calculated or determined in accordance with provisions of regulation shall be in whole rupees.
- 31. Full pension admissible for approved service only— (1) The full pension admissible under these regulations is not to be granted or given as a matter of course, unless the service rendered has been fully approved by the pension sanctioning authority.
 - (2) If the service rendered by an employee under sub—regulation (1) has not been satisfactory, the pension sanctioning authority may by order make such reduction in the amount of pension or gratuity, or both as that authority may think proper.
 - (3) (i) No orders regarding reduction in pension as envisaged in sub—regulation (2) shall be made unless the employee has been given reasonable opportunity for making a representation in the matter.
 - (ii) A pension already granted will not be reduced in the event of proof, which was not available at the time of sanctioning the pension, being subsequently available of the pensioner's service not having been thoroughly satisfactory.
 - (4) The Managing Director shall invariably be consulted by the pension sanctioning authority whenever it is proposed to pass an order awarding a pension less than the maximum admissible under these Regulations.

- (5) Whenever an order reducing pension of an employee is passed the affected employee shall have a right of appeal to the authority to whom an appeal from an order or dismissal or removal lies.

Note:—This regulation contemplates permanent reduction in the amount of pension and does not permit reduction of pension for a particular period nor does it operate to authorise reduction of pension either to nothing or to a nominal amount.

32. EMOLUMENTS.—The term "emoluments" when used in these Regulations for the purpose of determining the amount of pension or gratuity means the emoluments which the employee was receiving immediately before his/her retirement from service and includes substantive pay, officiating pay, special pay personal pay granted in lieu of substantive pay provided that—
- (i) special pay or allowance, if any, granted for performance of additional duties of a post in addition to duties of his own post shall not be taken into account;
 - (ii) in the case of an employee who is officiating in another higher appointment while retaining lien on substantive post, the higher officiating pay drawn immediately before retirement shall not be taken into account for the purpose of emoluments if the appointment to higher post on an officiating basis has been made in a leave vacancy or to hold charge of higher post temporarily in addition to the duties of his own post.
33. Allowances which do not count—The following allowances do not count for determination of pension:—
- (i) Allowances granted in consideration of the expensiveness of the locality like dearness allowance, city compensatory allowance, winter allowance, hill allowance etc. etc;
 - (ii) Travelling allowance or allowances granted to meet the cost of travel;
 - (iii) House rent allowance;
 - (iv) Dearness allowance or compensation to meet cost of living;
 - (v) Personal allowance or personal pay granted for higher or special qualifications;
 - (vi) Consolidated pay or remuneration.
34. Pension is not admissible to an employee who has completed less than 20 completed six monthly period of service.

SECTION—II

DETERMINATION OF AMOUNT OF PENSION & GRATUITY

35. Determination of Amount of Pension - The amount of superannuation, retiring invalid or compensation pension shall be determined at the rate of 50% of emoluments subject to minimum of Rs. 300/-p.m. The amount of pension so arrived at shall be related to maximum qualifying service of 33 years or 66 completed six monthly period of .qualifying service. In the case of an employee who at the time of retirement has rendered qualifying service of 10 years or more but less than 33 years, the amount of his pension shall be such proportion of the maximum admissible pension as the completed six monthly period of qualifying service rendered by him bears to the maximum qualifying service of 66 completed six monthly period of qualifying service.

To illustrate, if a Corporation employee drawing Rs. 3000 p.m. retires after completing 30 years of qualifying service, his pension would be calculated as under : —

$$\frac{3000}{2} \times \frac{60}{66} = 1363.63 \text{ say Rs. 1364/-}.$$

36. Service Gratuity.—An employee who has less than 10 years qualifying service or 20 completed six monthly period of qualifying service shall be given service gratuity of the rate of half months emoluments for every completed' six monthly period of service as per table given below.

36A. Temporary Increase in pension.—An increase in pension in the form of D.A. would be paid on the lines of the State Government in addition to the pension.

37. 'Death-cum-Retirement Gratuity - (1) An employee who has completed five years qualifying service shall on retirement from service be granted gratuity at the rate of one fourth of the emoluments of an employee for each six monthly period of qualifying service subject to a maximum of $16^{1/2}$ times of the emoluments limited to 75,000/-.

2) In the event of death of an employee while in service the gratuity at the following rate:-

- | | | |
|-------|---|--|
| (i) | before completion of one year qualifying service. | 2 times emoluments. |
| (ii) | after completion of one 5 yrs. qualifying service | 6 times emoluments. |
| | but before 5 years Qualifying service | |
| (iii) | 5 Years or more but less than 20 years. | 12 times of emoluments. |
| (iv) | 20 years or more | half of emoluments, for every completed six monthly period of qualifying service subject to a maximum of 33 times of emoluments: |

Provided that the amount of death gratuity payable shall in no case exceed 75,000/-.

¹[With effect from 01.01.1997 Dearness Allowance shall be treated as Dearness Pay for reckoning emoluments for the purpose of calculation of Death-cum-Retirement gratuity for Corporation Employees who have died/retired on or after 01.01.1997]

Provided that the Death-cum-Retirement gratuity permission under the Regulation shall in no case exceed Rs. 3,50,000/- to the Corporation employees retired/²[died] on or after 01.01.1997.]

38. Eligibility for Payment of Gratuity on Death while in Service or before Payment of Gratuity is made - (1) If an employee who has completed 5 years qualifying service dies while in service or who having become eligible for gratuity dies before the gratuity is actually paid, the amount of gratuity admissible under sub-regulation (2) of regulation 36 shall be paid to person or persons on whom right to receive the gratuity is conferred under regulation 38 or if there is no such person, it may be paid in the manner indicated below :-

(i) If there are one or more surviving members of family as in item (i) (ii) (iii) & (iv) of sub regulation (1) of regulation 38, it may be paid to all such members. other than any Such member who is widowed daughter in equal shares.

(ii) If there are no such surviving members of the family as at (i) above, but there are one or more surviving widowed daughters and/or one or more surviving members of family as in item (v), (vi) & (vii) Of sub-regulation (i) of regulation 38 the gratuity may be paid to all such members in equal shares.

(2) (a) When one or more surviving members of the deceased employee are minors, the share of minors shall be payable to a natural guardian. In the absence of natural guardian. In the absence of natural guardian or the surviving parent is a Muslim lady, the amount of death-cum retirement gratuity shall be paid on the basis on guardianship certificate issued by the District Court.

(b) Notwithstanding the provision of clause (a) the payment of death-cum-retirement gratuity to the extent of Rs. 10,000/- in favour of a minor made be made to his/her guardian in the absence of natural guardian without production of guardianship certificate by the pension sanctioning authority subject to production of indemnity bond with suitable sureties. The balance in excess of Rs. 10,000/- may be paid on production of guardianship certificate.

39. (1) For the purpose of payment of death-cum-retirement gratuity the term 'Family' shall include :—

- (i) wife, in case of male officer,
- (ii) husband, in the case of female officer,
- (iii) sons including step son; |including Step & adopted
- (iv) Unmarried & widowed daughters|children.
- (v) brothers below the age of 18 Yrs. & unmarried or widowed sisters

¹ Amended vide notification dated 02.01.2004

² Amended vide notification dated 31.03.2004

- vi) father, and | including adoptive father & mother whose personal
- (vii) Mother | law permits adoption.

- (2) An employee shall after completing five years or any time after confirmation whichever is earlier, make a nomination conferring on one or more persons, the right to receive any gratuity that may be sanctioned under regulation 36 provided that if the employee has a family at the time of making nomination shall not be in favour of any person other than members of his family as defined in sub-regulation (1) of this regulation will made by an employee in favour a person to receive death cum-gratuity in the absence of members of his family amount to nomination under this regulation if it has been made during his life time and filed with the appointing authority.
- (3) If an employee nominates more than one person under sub-regulation (2) he shall specify in the nomination the amount of share payable to each of the' nominees in such manner as to cover the whole amount.
- (4) An employee may provide in a nomination:-
 - (a) in respect of any specified nominee that in the event of his predeceasing the employee the right conferred upon the nominee shall pass on the other person as may be specified in the nomination keeping view the provisions contained in sub-regulation (2),
 - (b) that the nomination shall become invalid in the event of the happening of a contingency specified therein,
 - (c) the nomination made by an employee who has no family at the time of making nomination a provision made in the nomination under clause (a) of sub-regulation (4) by an employee whose family consists of only one member at the time of making nomination shall become invalid in the event of the employee subsequently acquiring a family or an additional members as the case may be,
 - (d) Every nomination shall be in one. of the forms A to D given in appendix appended to this chapter as may, be appropriate in the circumstances of a case.
- (5) An employee may at any time cancel a nomination by sending notice in writing to the appointing authority.
- (6) Immediately on the death of a nominee in respect of whom no alternate nominee has been specified or on occurrence of any event by reason of which nomination becomes invalid the employee shall send to the appointing authority a notice in writing formally cancelling the nomination together with a fresh nomination made under this regulation.
- (7) Every nomination made, and every notice of cancellation given by the employee under this regulation shall be sent by the employee to the appointing authority who shall countersign it indicating date of receipt and keep under his custody. Nomination or notice of cancellation takes effect from the date on which it is received by the appointing authority.

CHAPTER-VI FAMILY PENSION

40. Admissibility of Family Pension - (1) An employee whether temporary or permanent shall be entitled to family pension who does while in service after completing one year service or after retirement from service on superannuation or retiring pension.

(2) Family pension shall not be admissible to:—

- (i) Persons who have already retired before or have been re-employed on or after this date.
- (ii) Persons paid from contingencies.
- (iii) Worked-charged staff employed on daily weekly or monthly wages.
- (iv) Persons employed on contract.
- (v) Casual workers or labourers,
- (vi) temporary employees employed on whole time basis for specific period after which their services will stand terminated.
- (vii) temporary employees who are employed on adhoc basis without following the recruitment procedure laid down in RFC Staff Regulations.

41. Amount of family pension: (1) The amount of family pension admissible under this chapter shall be as follows :-

	Monthly emoluments	Rate of family pension per month
1	Not exceeding Rs. 1500/-	30% of emoluments subject to minimum of Rs. 300/ & maximum of Rs. 400/-
2	Exceeding Rs. 1500 -but not exceeding Rs. 2500/-	20% of emoluments subject to minimum of Rs. 400/ & maximum of Rs. 500/-
3	Exceeding Rs. 2500/-	15% of emoluments subject to minimum of Rs. 500/ & maximum of Rs. 750/- p.m

(2) Where an employee dies while in service after putting in not less than 7 Years continuous service prior to his death the pension payable, shall be as under:—

- (a) For a period of 7 Yrs. from the date following the date of death or till the date on which the employee would have reached the normal age of superannuation been remained alive, whichever period is shorter, the amount of pension payable will be 50% of Day last drawn or twice the amount of family pension, under sub-regulation (1) above whichever is less;
- (b) The family pension payable thereafter shall be at rates laid down in sub-regulation (I) of this regulation.

(3) Where an employee having rendered not less than 7 years Continuous service dies after retirement the amount of family pension payable shall be as under: —

- (a) for a period of 7 years or till the date on which he attains the age of 65 years whichever be earlier family pension shall be 50% of last pay drawn or twice the amount of family pension under sub-regulation (I) of this regulation whichever is less and;
- (b) thereafter, the rate of family pension shall be at the rates laid down in sub - regulation (I) provided that amount of family pension shall in no case exceed the amount of original pension sanctioned at ,the time of retirement.

42. Definition:- (1) Family for the purpose of this chapter will include the following:-

- (a) Wife in case of a male employee;
- (b) husband in case of a female employee;
- (c) minor sons and
- (d) unmarried daughters (including children adopted before retirement)

Note.—Marriage after retirement is not recognised for the purpose of this regulation.

(2) Continuous service for the purpose of this chapter means service rendered in a temporary or permanent capacity on a sanctioned post in a time scale of pay but does not include period of service rendered before attaining age of eighteen years.

43. Condition of grant.—The family pension shall be admissible to:—

- (a) Widow/widower up to the date of death or re-marriage. whichever is earlier;
- (b) minor son, until he attains the age or twenty one years or is employed. Whichever is earlier
- (c) unmarried daughters, until she attains the age of 21 years or marriage whichever is earlier;

44. Order of allotment - (1) a family pension under this chapter shall be allowed:—

- (a) to a widow, if the deceased was a male employee provided that if he is survived by more than one wife, the pension will be paid to them in equal shares on death of widow her share of pension will become payable to her eligible minor child if at the time of her death a widow leaves no minor child, the payment of her share of pension will cease.
- (b) to the husband, if the deceased was a woman employee.
- (c) (i) If there is no widow or widower, as the case may be or if after his or her death or remarriage as the case may be, to minor sons & unmarried daughter through their natural guardian; and in disputed cases, through legal guardian.

(ii) A posthumous child is also entitled to family pension through his/her natural guardian even though she may have remarried as remarriage of the widow by itself does not forfeit her right to guardianship of her minor children under the law.

45. Payment of Family Pension in the event of death in case where Husband & Wife are Employees:- In cases where husband & wife both are employees of corporation he or she, as the case may be, may draw family pension in addition to his/her pay or pension. In the event of death of. father and mother who were both employees of Corporation,

the minor children will be eligible to draw two family pension subject to maximum of 750/- p. m.

46. Effect of Commutation on Family Pension.—The commutation of pension shall have no effect on the amount of family pension as the rate of family pension is based on pay, the employee was drawing immediately before retirement and not on the pension sanctioned to him.
47. Procedure for application of grant of Family Pension:- (1) As soon as an employee completes one years continuous service he may furnish details of his family as defined in regulation 41 in the form FPL appended to this chapter to the pension sanctioning authority. The pension sanctioning authority. shall after countersigning the form paste it. in the service book of the employee and copy of it may be kept in his personal file in the Head office. Additions & Alteration in the form shall be made from time to time on receipt of intimation from the employee.
 - (2) (i) On receiving information of death of an employee while in service, the Branch Manager/Regional Manager/Dy. General Manager (P&A) at. Head office as the case may be will send a letter as early as possible. in form FP2 to the family of the deceased and ask for necessary documents mentioned therein.

(ii) On receipt of documents mentioned in clause(i) above the Branch Manager/Regional Manager/Dy. General Manager (Personnel) for preparation & sanction of family pension case. The procedure laid down in chapter VIII for grant of pension shall also apply to such cases.
 - (3) In case of an employee who dies after retirement. the family pension will be paid on the basis of amount of family pension mentioned in their pension payment only and the pension paying authority will start paying family pension to widow or widower on receipt of death certificate of pensioner from municipality or Panchayat as the case may be and forward application in form FP 3 for grant of family pension to her/him under intimation to pension sanctioning authority. If the pensioner is not survived by a widow/widower and the family pension is payable to the minor child through their natural guardian, the guardian will apply on behalf of children with two copies of his photograph duly attested by a gazetted officer or officer of the corporation alongwith other necessary documents to the pension sanctioning authority. Fresh family pension order will be issued on such cases.

DETAILS OF FAMILY OF THE EMPLOYEE
RAJASTHAN FINANCIAL CORPORATION

No.

Date:

From: To:

Dy. General Manager (P&A)/DGM(R)/Branch Manager,

Sub: Details of Family of Shri _____ Designation _____

I have completed one years continuous service after regular recruitment. As required by regulation 46 of the R.F.C. employees pension regulations. I furnish details of my family as defined in regulation 41 for the purpose of family pension:—

Name	Relation	Date of birth
1. Smt./Shree	Wife/husband	
2. (i) Shri _____	Son	
(ii)		
(iii)		
3. Kum _____	Daughter	

Yours faithfully,

Signature

Designation.

NOTE:- Details of family members subsequently added may also be conveyed to the competent authority.

RAJASTHAN FINANCIAL CORPORATION

Date:

From:

Dy. General Manager (Personnel),

Rajasthan Financial Corporation; JAIPUR.

To:

Sub:—Payment of family pension in respect of Late Shree/Shrimati.....
Designation.....Office

Dear Sir,

The undersigned has learnt with regret the death of Shree/Shrimatidesignation..... in this office/deptt. He/she is entitled to family pension for life till attaining the date of majority in accordance with provisions of family pension contained in chapter VI of the RFC employees pension regulations, 1988.

It is therefore, requested family pension may kindly be sanctioned at an early date. Form of application in form FP 3 is submitted alongwith following documents:-

- (1) Death certificate.
- (2) Two copies of passports size photograph duly attested by a gazetted officer or any officer of the Corporation.
- (3) Guardianship certificate (where pension is payable to minor children).

Designation.

FORM OF APPLICATION

To BE SUBMITTED IN CASE OF DEATH WHILE IN SERVICE OR AFTER
RETIREMENT)

Application for a family pension for the family of late shree/Smt. _____
Designation _____ Office/Deptt. _____ of the rate of
B _____

1. Name of applicant with full address
2. Relationship to the deceased employee/pensioner
3. (i) Date of retirement if deceased was a pensioner
(ii) Date of death of the pensioner alongwith death certificate.
4. Names and ages of surviving members of the deceased

Name

Date of Birth

- (i) Widow/widower
- (ii) son(s)
- (iii) Unmarried daughter(s)
5. Name of Branch/Regional / Head office from which payment is desired.
6. Specimen signatures or left hand thumb impression.
if not literate.
7. Marks of identification of :
widow/widower/guardian of minor children
 - (i) Height
 - (ii) Marks of identification
 - (iii) Photo 3 copies
 - (iv) Left hand thumb & finger impression if illiterate.

Signature of applicant.

Attested by

Signature & Designation.

CHAPTER VII-COMMUTATION OF PENSION

SECTION—I

GENERAL CONDITIONS

48. Restriction on commutation of pension.— An employee against whom departmental or judicial proceedings have been instituted before the date of his retirement, or the pensioner against whom such proceedings are instituted after date of his retirement under Staff Regulation shall not be eligible to commute a fraction of the pension or his provisional pension as the case may be during pendency of such proceedings.
49. Limit of commutation of pension.—An employee shall be entitled to commute for a lump sum payment a fraction not exceeding one third of his pension. The applicant shall indicate the fraction of pension which he desires to commute in the form of application for commutation and may, either indicate the maximum limit of 1/3 of pension or lower limit as he may desire to commute. Fraction of a rupee shall be ignored for the purpose of commutation.
50. Commutation of pension to become absolute.—The commutation shall become absolute on the date on which the application is received in Head Office of the Corporation in the case of an applicant who applies for commutation not later than one year of his date of retirement and in other case on the date on which the medical authority signs the medical report in Part-I of Form CP—IV Provided that :
- (a) in the case an applicant who is drawing his pension from Head Office, the reduction in the amount of pension on account of commutation shall be operative from the date of receipt of commuted value of pension by means of cheque/draft or,
 - (b) in the case of applicant is drawing pension from a branch of RFC's bankers or any other branch nominated by R.F.C. for this purpose of payment of pension, the reduction in the amount of pension on account of commutation shall be operative from the date on which the commuted value is credited by the Bank to the applicants account to which pension is being credited.
 - (c) The date on which the commuted value of pension was made to the applicant credited to the bank account of the applicant shall be entered in both the halves of the pension payment order by the disbursing authority who authorises commuted value of pension.
51. Death of an applicant before receiving the commuted value of pension - If any employee dies without receiving the commuted value on or after the date on which commutation became absolute, the commuted value shall be paid to his heirs.
52. Calculation of commuted value of pension:- The lump-sum payable to an employee shall be calculated in accordance with the table of values prescribed from time to time and applicable to the applicant on the date on which the commutation becomes absolute.

53. Retrospective revision of final pension :—An employee who has commuted a fraction of his pension and after commutation his pension has been revised and enhanced retrospectively from the date original pension was sanctioned as a result of Corporation decision, the employee shall be paid difference between commuted value determined with reference to enhanced pension and the commuted value already authorised. For the payment of difference the employee shall not be required to apply a fresh but will inform about his intentions.

SECTION—II

PROCEDURE FOR COMMUTATION OF PENSION WITHOUT MEDICAL EXAMINATION

54. Eligibility :—An employee who is sanctioned superannuation or retiring or compensation pension shall be eligible to commute a fraction of his pension without medical examination provided he applies for commutation of pension in form CPI before the expiry of one year from the date of retirement and obtain receipt from Head Office.
55. Application :- (1) An application for commutation of pension shall be made to the Dy. Gen. Manager (P&A) at H.Q.'s of the Corporation in form CPI after the date of his retirement ' not later than one year before his date of retirement if he desires commutation without medical examination.
- (2) The period' of one' year shall be reckoned from the date of his retirement even though the retirement orders have been issued from a retrospective date and in the type of case where departmental or judicial proceedings have been instituted as envisaged in regulation 47 from the date of issue of the orders consequent on the finalisation of the departmental or judicial proceedings.
- (3) In case application in Form CP1 is received at Headquarters under sub-regulation (1) above after one year of the date of retirement of the applicant the Head Office shall inform the employee that:-
- (a) he shall not be eligible to commute a fraction of pension without- medical examination.
- (b) if he desires to get a fraction of the pension' commuted. he should' apply a fresh in Form CP2 so that arrangements for medical examination are made in accordance with procedure laid down in regulation 58.
56. Authorisation to commutal value :-
- (1) The Dy. Gen. Manager (P&A) on receipt of form CP-I shall verify that-information given by the employee part-I of the form are correct and that he is eligible to get a fraction of his pension without medical examination and thereafter shall, after determining the amount of commuted value of pension in accordance with commutation table given in annexure - I to this chapter towards the case to GM(F) for scrutinizing an issue of authority by the disbursing Authority under an intimation to the employee.

- (2) The disbursing authority shall on receiving orders for payment of commuted value of pension make entry in the pension payment order regarding date. from which amount of pension is to be reduced on account of commuted part of pension.

SECTION-III

PROCEDURE FOR COMMUTATION OF PENSION AFTER MEDICAL EXAMINATION

57. Eligibility:—An employee shall be allowed commutation of pension only after medical examination in the following cases:—
- (1) An employee who is compulsorily retired from service as a penalty and is granted pension under regulation 12 of these regulations.
 - (2) An employee who on retirement on one of kinds of pensions referred to in regulation 17 has not applied for commutation within one year of retirement.
58. Application for commutation of pension:- (1) An employee shall make an application in Form CP-II to the Dy. Gen. Manager (P&A) of the H.Q. who shall after completing part form II of the form request the Superintendent of govt. hospital/Chief Medical & health officer in form CP III for medical examination where the employee desires to be medically examined and forward to him, following documents :
- (i) Part-II of the form CP-II duly completed in original,
 - (ii) Two copies of employees photograph of which one shall be attested,
 - (iii) A copy of form CP-IV with a spare copy of Part-III of the form,
 - (iv) Report or statement Of the employee if he has previously commuted a part of his pension or declined to accept commutation on the basis of an addition to years to 'his actual age or has been refused commutation on medical grounds.
- (2) A copy of letter in Form CP-III addressed to Superintendent of govt. hospital Chief Medical & Health officer shall be endorsed to the employee.
 - (3) The Superintendent of Govt. Hospital Chief Medical & Health Officer on receipt of documents referred to in sub-regulation (1) shall:—
 - (a) arrange for medical examination of the employee by the medical authority at the nearest available station indicated by the employee in Form CP-II;
 - (b) transmit the documents referred to in sub-regulation (1) with direction to examine the employee as provided in regulation 58;
 - (c) inform the employee as to where & when he should appear for medical examination or if necessary direct the medical authority to communicate the employee the date & time of such examination;

- (d) In fixing date of medical examination it shall be ensured that the medical examination is held before the date of employee's next birthday;
 - (e) the medical authority shall be a medical officer not lower than that of a civil surgeon or Chief Medical Officer and it shall be a Medical Board where an employee seeks commutation of pension after having once declined to accept commutation on the basis of addition to years to his actual age recommended by the medical authority applied for second medical examination in accordance with provisions of regulation 59.
 - (g) the employee shall be required to pay for medical examination such fee as may be specified by the government from time to time for such purposes.
- (4) (a) If the employee after receipt of communication from 'the Superintendent of a Government Hospital or Chief Medical & Health Officer or Medical authority fails to appear for medical examination before the medical authority on the date and time communicated him including any change therein either on the request of applicant or due to administrative reasons and there is reasonable ground for his failure, the Medical Authority shall report the fact to the Dy. Gen. Manager (P&A) of the Corporation and return the documents on the expiry of a period of a fortnight.
- (b) with the return of documents to the Dy. Gen. Manager (P&A) of the Corporation the application for commutation shall be treated as having been withdrawn unless it is sent afresh on his request.

59. Procedure of medical examination:- (1) The medical authority shall :-

- (a) obtain from the employee a statement in part-I of Form CP-IV dilly signed by the applicant in his presence;
 - (b) subject the applicant to medical examination and enter the result thereof in part-II of Form IV;
 - (c) attest the unattested copy of the photographer of the employee;
 - (d) complete the certificate in part-III of the Form-IV if he has been examined by a Medical Board in the circumstances referred to in clause(e) of sub-regulation (3) of regulation 57.
- (2) After complying with the requirements of sub-regulation (1) above, the medical authority shall without delay forward to the Dy. Gen. Manager (P&A) who has already completed part-II of Form CP-II; the following documents namely :-
- (a) Form CP-II in original.
 - (b) attested copy of the employee's photograph.
 - (c) Form CP-IV in original.
- (3) The Medical authority shall also send to the employee a certified copy of part-III of Form CP-IV.

60. Second Medical Examination.— (1) The second medical examination the type of case referred to in clause(e) of sub-regulation (3) of regulation 58 shall take place after the expiry of not less than one year from the date of the first medical examination.
- (2) If the employee desires re-examination on the expiry of period specified in sub-regulation (1) above the examination shall be by a Medical Board on a request made by the employee to the Dy.Gen. Manager (P&A) for making arrangement for his re-examination. He shall in the letter indicate: —
- (i) the medical authority which examined him earlier and the date and place of such examination
- (ii) the opinion of the medical authority,
- (iii) date of birth/retirement. amount of pension authorised fraction of pension originally applied for commutation etc.
- (3) The Dy. Gen. Manager (P&A) shall forward the original letter of the employee & certified copy of Form CP-IV earlier received by Dy. Gen. Manager(P&A) from medical authority under clause (2) of sub-regulation (1) of regulation 59.
- (4) The Superintendent of Hospital/ Chief Medical & Health Officer on receipt of communication from Dy. Gen. Manager (P&A) under sub-regulation (3) above follow the same procedure as laid down in regulation 59.
61. Withdrawal of application :- (1) The employee may after giving notice in writing to the Dy. Gen. Manager (P&A) withdraw his application at any time before subjecting himself to medical examination before the medical authority but in no case after he has appeared before such authority.
- (2) In case the medical authority directs that the employee's age for the purpose of commutation shall be assumed to be greater than his actual age the employee may elect by giving notice of 14 days from the date he receives copy of medical report withdraw the application or request the Dy. General Manager (P&A) giving his consent to reduce the amount of pension already applied for commutation to an amount indicated' by the employee.
- (3) Where a request for withdrawal has not been made by employee within prescribed time under sub-regulation (2) above the Dy. General Manager (P&A) shall accept the finding of Medical Authority and forward the case to GM (F) for authorising payment of commuted value of pension.
62. Modification in the value specified in the Table.-
- (1) In case the value specified in the Table is modified at any time before commutation becomes absolute in terms of regulation 50, -the payment shall be made in accordance with value so modified.

- (2) Where the commuted value calculated with reference to the table so modified is less favourable than the value determined with reference to Table in force before modification the Dy. General Manager P&A shall inform the employee of the revised value and communicate to him that it shall be open to him to withdraw application by written notice to the Dy. General Manager (P&A) within 14 days of receipt of such intimation.
63. Authorization of payment of commuted value by the General Manager (F) subject to provisions of sub-regulation (2) of regulation 62 the Dy. General Manager (P&A) on receipt of the documents referred to in sub regulation (2) of regulation 59 from Medical Authority, shall without delay forward it to General Manager (F) for issue an order to the Disbursing Authority concerned & furnish following particular namely:—
- (1) the amount of pension commuted, the amount of commuted value of pension and the date on which the commutation became absolute,
 - (2) the amount of residuary pension,
 - (3) copy of applicant's photograph duly attested by the Medical Authority.
 - (4) date from which the amount of original pension should be reduced.

SECTION-IV

RESTORATION OF COMMUTATION OF PENSION

64. (1) An employee who retired from the service of Co-operation and commuted a part of his pension subject to 1/3 of his original pension under these regulations as amended from time to time shall after the expiry of a period of 14 years from the date of commutation or on attaining the age of 70 years whichever is later. The benefit of request for restoration of his commuted pension portion shall be allowed from 1st of month following the month in which he completes 14 years of date of commutation or attains the age of 70 years whichever is later, be allowed full pension which he would have drawn but for commutation of a portion of pension.
- (2) The restored portion of pension shall not be permitted to be commuted again.
 - (3) An employee who is eligible for restoration of commutation of pension shall apply to the General Manager (P&A) in form CP—5.
 - (4) The General Manager shall forward the case to GM (F) for authorising full pension under intimation to the pensioner and new pension payment order will be issued cancelling the old one by drawing cross line in red ink under his signatures.

RAJASTHAN FINANCIAL CORPORATION

COMMUTATION TABLE

COMMUTATION VALUES FOR A PENSION OF Rs. 1/- MENSION.

Age next birthday	commutation value expressed as number of years purchase	Age next birth day	Commutation value expressed as number of years purchase
1	2	3	4
17	19.28	1	2
18	19.20	51	12.95
19	19.11	52	12.66
20	19.01	53	12.35
21	18.91	54	12.05
22	18.81	55	11.73
23	18.70	56	11.42
24	18.59	57	11.10
25	18.47	58	10.78
26	18.34	59	10.46
27	18.21	60	10.13
28	18.07	61	9.81
29	17.93	62	9.48
30	17.78	63	9.15
31	17.62	64	8.82
32	17.46	65	8.50
33	17.29	66	8.17
34	17.11	67	7.85
35	16.92	68	7.53
36	16.72	69	7.22
37	16.52	70	6.91
38	16.31	71	6.60
39	16.09	72	6.30
40	15.87	73	6.01
41	15.64	74	5.72
42	15.40	75	5.44
43	15.15	76	5.17
44	14.90	77	4.90

45	14.61	78	4.65
46	14.37	79	4.40
47	14.10	80	4.17
48	13.82	81	3.94
49	13.54	82	3.72
50	13.25	83	3.52
		84	3.32
		85	3.13

CP1
R.F.C.

FORM OF APPLICATION FOR COMMUTATION OF PENSION WITHOUT MEDICAL EXAMINATION.

(To be submitted in duplicate after relivement but within one year of date of relivement)

From

To

The DGM (P&A) DGM(R) Manager (Br.),
R.F.C.,

.....

Sub : Commutation of Pension without Medical Examination.

I desire to commute portion of my pension as indicated below in' accordance with provisions Contained Chapter VII of RFC Employees Pensions Regulations. 1988. The required particulars are furnished below :-

1. Name with Designation.
2. Father's name (husband's name also if female employee).
3. Date of birth.
4. Date of relivement.
5. Class of pension and amount of pension.
6. Fraction of pension proposed to be commuted.
7. No. & date of P.P.O. if issued.
8. Disbursing Authority for payment of pension.

Place :

Date :

Signature

Address

PART-II
ACKNOWLEDGEMENT

Received from Shree /Smt. _____ (Name/Designation)

application in Form CPI Part 1 for commutation of pension without medical examination.

Place : _____ Signature _____

Date : _____ Manager(Personnel)

(To be sent by registered post or and be handed over to applicant personally).

CP-II
R.F.C

FORM OF APPLICATION FOR COMMUTATION OF PENSION AFTER
MEDICAL EXAMINATIONS

(To—be submitted in duplicate)

From

To

DGM (P&A)/DGM(R)/ Manager (Br.)

Sub : Commutation of pension after Medical Examination.

Dear Sir,

I desire to commute a portion of pension as indicated below in accordance with provision of Chapter VII of RFC Employees Pension Regulations 1958. An attested copy of my photograph is pasted on the application and an attested copy is enclosed. The necessary particulars are furnished below:—

1. Name with Designation.
2. Father's Name (and also husband's name if a female employee)
3. (a) Date of birth.
(b) Date of relivement
4. Class Of pension & amount of pension.

It should be fraction of the amount of monthly pension subject to maximum 1/3 of pension,

5. Portion of pension proposed to be commuted
6. No. & date of P.P.O.
7. Disbursing Authority for payment of Pension.
8. Approximate date from which commutation is desired.
9. Amount of pension already commuted, if any.
10. Preference of place/station where medical examination is desired.

Place :

Signature

Date :

Address

PART II

To be completed by Manager (Personnel)

1. Name of Applicant
2. (a) Date of birth
(b) Date of retirement
3. Amount of Original pension
4. Class of pension
5. Amount of pension desired to commuted
On the basis of normal added year of age 1 yr. 2 Yrs.. etc.
6. Sum payable if commutation becomes absolute before applicants.
next birthday which falls on _____
7. Sum payable if commutation becomes absolute after applicants next birth which falls
on _____
8. Has any portion of pension commuted. previously ? if yes, give full details.
9. If the pensioner decided to accept cummulation on the basis of an addition to years to
actual age or has. been refused on medical grounds full details may be given.

Place:

Manager (Personnel).

Date :

ORDER OF DGM

Permitted commutation of portion of pension as above. A sum of Rs. _____ on
account commutation of pension is hereby sanctioned.

DY. GENERAL MANAGER (P&A)

PART-III
ACKNOWLEDGEMENT

Received from. Shri/Shrimati . _____(Name/Designation)

application in Form CP II Part I & Part II for commutation of a fraction of pension after Medical examination.

Place :

Date :

Signature

Designation

Office

CP-III

FORM OF LETTER TO THE SUPERINTENDENT OF A GOVT. HOSPITAL/CHIEF
MEDICAL & HEALTH OFFICER

No.

Date:

From

DGM(P&A)/DGM(R)/Manager(Br.),

R.F.C.

To,

Sub:— Medical Examination-Commutation of Pension.

Dear Sir,

1. Shri _____ who retired from service on _____
as has applied for commutation of a fraction of his pension for lumpsum payment.

2. The following documents are forwarded _____ .

(I) Application in Form CP II in original with

(a) An attested copy of his photograph

(b) Part II of Form CP II duly completed by the GM

(c) A copy of Form CP IV with a spare copy of Part III of that form.

3. Report of the statements of applicant's case if he has previously commuted a part of his pension or denied commutation on the' basis of addition of years to his actual age or has been refused commutation on medical' grounds.

4. He may-be examined by a Medical Board/ Medical Officer not below the rank of civil surgeon or a Chief Medical Officer. It is requested that arrangements may be made to

get him examined as expeditiously as possible before his next birthday which. falls on_____

5. Arrangements for medical examination may be made at the nearest available station mentioned by Shree _____in his application CP II. Attention of medical authority is invited to provision of regulation 59 of RFC Employees Pension Regulation 1988, a copy of which is enclosed for ready reference.
6. It is requested that Shree_____ may should be informed direct under intimation to this organisation as to where and when he should appear before appropriate medical authority for medical examination. A copy of this letter is being endorsed to them.
7. Kindly acknowledge receipt of this letter.

Yours faithfully,

Signature
Designation

Copy forwarded to Shree _____ C/o Address with remarks that subject to medical authority recommending commutation, he will on the basis of report of Manager (Personnel) be eligible for lumpsum payment of Rs..... in lieu of amount of pension commuted, if it becomes absolute before your next birthday which falls on.and a sum of Rs.. if commutation becomes absolute after next birthday which falls on. . . . on the basis of Table of present value.

He will report for medical examination to the medical authority on hearing from the Chief Medical Officer. He should take with them enclosed Form CP IV with particulars in Part I completed except his signatures.

Signature
Designation

MEDICAL EXAMINATION BY.....

(HERE ENTER MEDICAL AUTHORITY)

(NAME & DESIGNATION)

PART 1

(Applicant to complete this statement prior to his, examination & must sign the declaration appended thereto in the presence of medical authority).

1. Name /Designation
2. Date of birth/place of birth
3. Particulars regarding health of parents/brothers/sisters.
 - A. (i) Father's Age, if living & state of health
(ii) Father's Age, at death & cause of death.
 - B. (i) Number of brothers living, their age & state of health.
(ii) No. of brothers dead, their ages at death & cause of death.
 - C. (i) Mother's age if living & state of health.
(ii) Mother's age of death & cause of death.
 - D. (i) No. of sisters living ages & state of health.
(ii) No. of sisters dead, their ages at death & cause of death
4. Have you ever been examined.
 - (i) For life Insurance, or/and
 - (ii) By any Govt. Medical Officer/ Medical Board or any other registered practitioner.
5. Have you ever been granted leave on medical certificate during last 5 years ? if so, state periods of leave & nature of illness
6. Have you ever :
 - (i) Had small pox, enlargement of glands, apitting of blood, asthma, inflammation of lungs, plausity, heart disease, reumatism, appendicitis, epilepsy, insanity & other nervous diseases; or
 - (ii) Undergone any surgical operation or
 - (iii) Presence of albumen or sugar in urine ,
 - (iv) Suffered from any illness wound or injury sustained while on active service

- (v) Had any other disease or injury which required confinement to bed.
7. Present state of health
- (i) Have you a hernia?
 - (ii) Have you vari cocele, varicose vein or piles ?
 - (iii) Is your vision in each eye good (with or without glasses) ?
 - (iv) Is your hearing in each year good
 - (v) Have you any conjenital or acquired malformation defect or deformity?
 - (vi) Have you lost or gained weight marked by during last 3 years ?
 - (vii) Have you been under treatment of any doctor within last 3 months & nature of illness for which such treatment was taken?

DECLARATION OF APPLICANT

(To be signed in the presence of medical authority)

I declare all the above answers to be to the best of my belief true and correct.

I am fully aware that by wilfully making a false statement, or concealing a relevant fact, I incur the risk of losing commutation.

Applicant's signature & Thumb impression if illiterate.

Signature in the presence of Dr.....

Designation

PART— II

(To be filled in by the examining authority)

- 1. Apparent age
- 2. Height
- 3. Weight
- 4. Describe any scars or identifying marks
- 5. Pulse Rate
 - (i) Sitting
 - (ii) StandingWhat is character of pulse
- 6. Blood Pressure

- (a) Systolic
- (b) Diastolic

7. Is there any evidence of disease of the main organs

- (a) Heart
- (b) Lungs
- (c) Liver
- (d) Spleen
- (e) Kidney

8. Investigations

- (i) Urine
- (ii) Blood
- (iii) X-Ray chest
- (iv) E.C.G.

9. Has the applicant a hernia ? If so, state the kind & if reducible.

10. Any additional finding.

PART—III

I/We have carefully examined Shree/Shrimati/Kumari and of opinion that_____

He/She is in good bodily health and has the prospect of an average duration of life.

OR

He/She is not good bodily health and is not a fit subject for commutation.

OR

Although he/she is suffering from _____ he/she_____ is considered a fit subject for commutation but her age for the purpose of commutation i.e. next age birthday may be taken to be_____ (in words) years more than his/her actual age.

Station :.....

Date :.....

Signature & designation
of Medical Authority

FORM—V

Application for restoration of commutation of Pension.

(To be submitted by pensioner to the GM (Personnel) through Disbursing Authority)

To

The DGM (P&A),

Rajasthan Financial Corporation.

Rajasthan,

Jaipur.

Sub .—Restoration of commutation of pension.

Sir,

I apply for restoration of commuted value of pension as required by regulation 64 of RFC Employees Pension Regulations. The required particulars are given below:—

1. (a) Name/Father's name
(b) Present Address
2. Name of Post held
Date of retirement
Class of Pension /P. P. O. No.
3. Date of commutation.
4. Original amount of pension
Amount of pension commuted
5. Name of disbursing authority

I certify that above particulars are correct.

Date :

Signature

(Name)

P. P. O. No.

Certificate from Disbursing Authority

It is certified that the pensioner has appeared personally before me to present this application and that the contents of the application as verified from records are correct.

Signature

Date :

Name

Seal

CHAPTER—VIII
PROCEDURE FOR APPLICATION FOR GRANT OF PENSION
SECTION-I—GENERAL

65. Preparation of list of Employees due to retire within next 12 months:- (1) The Dy. General Manager (P&A) shall be responsible for preparation of a list of all employees on 1st January every year who are due to retire within next 2 years in the Corporation. Out of this list he will prepare a list of persons who are due to retire in next 6 months/12 months not later than 1st Jan. & 1st July every year.
- (2) He shall inform the concern employees 12 months before due date of retirement about the date of retirement; pre-retirement formalities to be completed by them etc. in the form of a letter.
66. Submission of application for pension.—Every employee shall present a format application for pension in Form P-I to the DGM (P&A) at least 12 months before the date of his retirement. If the employee is proceeding or leave preparatory to retirement in excess of 12 months he shall submit application for pension at the time of proceeding on leave.
67. Authority Competent to sanction pension.—The authorities competent to sanction pension/DCRG shall be as under:—
- | | |
|----------------------------------|-------------------------------------|
| 1. Chairman & Managing Director. | in respect of DGM's & above. |
| 2. Executive Director | All officers upto rank of Managers. |
| 3. DGM(P&A) | For B & C class employees. |

Three authorities shall having due regard to provisions of regulation 30 and record sanction in part 3 of Form P2. If the service rendered by the employee is not approved, he should make such reduction from the full amount of pension or gratuity or both admissible under these regulations as he may deem proper after following the procedure laid down in these regulations.

68. Revision of pension due to detection of clerical error.— (I) Subject to provisions of regulation 9, 10, 11 & 12 pension sanctioned after final assessment shall not be reduced to the disadvantage of the pensioner unless revision becomes necessary on account of detection of a clerical error or a mistake in determination of the amount of pension etc. subsequently. Revision of pension due to clerical error etc. shall be ordered by the pension sanctioning authority only.
- (2) Whenever revision of pension under-sub-regulation (I) is to the disadvantage of the pensioner, he shall be served with a notice under, registered cover by the pension sanctioning authority explaining to him reasons or circumstances leading to such revision and shall require him to refund excess payment so made within a period of three months from the date of receipt of notice, On his failure to comply with the notice, the authority competent to sanction pension shall order recovery of excess payment made by short payment of pension in future in one or more instalments as he may specify in the order.

SECTION- II

PROCEDURE FOR PROCESSING APPLICATION FOR PENSION.

69. Commencement of preparation of pension papers.—The Dy.Gen.Manager (P&A) shall undertake the work of preparation of pension paper in Form p-2 in duplicate one year before date of his relievement or on the date he proceeds on leave preparatory to retirement whichever is earlier. Commencement of preparation of pension papers shall not be delayed till the employee has actually submitted his formal application formal pension.
70. Preparation of pension case:- (1)An employee on retirement from service should begin to draw pension on the 1st month in which it is due. To achieve this objective the DGM(Personnel) shall follow the following time schedule for various processes leading to grant of pension/ gratuity: —

	Name of the officers responsible	Time schedule	Shape of work to be completed
1	DGM (P&A)	12 Months before the date of retirement	1. Commencement of the preparation of pension work. 2. To undertake scrutiny of service book & records for purpose or preparation of pension case 3. To complete service book after identifying gaps, deficiencies & short comings & to initiate steps/correspondence to remove them.

Every effort should be made to finalise pension ease within a period of three months from the date of issue of order of retirement or within a period of 3 months from the date a notice of retirement has been given to the employee under these regulations.

71. Verification of service :- (1) The DGM (P&A) or Manager shall go through service Book and satisfy himself that annual certificate of verification for entire service are recorded therein. The annual verification of service Should be done by Branch Manager/ Regional Manager/ Manager/Personnel as the case may be With reference to pay sheet/acquittance rolls or other relevant records and necessary certificate recorded as follow:—

"Services from period to..... have been verified with reference to pay bills/acquittance rolls or other relevant record maintained in my office."

Signature B M/ R M/ Mgr (Personnel)

- (2) If any Service or portion of service is not verified or not capable of being verified as mentioned in sub regulation (1) and the period of service having been rendered in another office or Branch other than Head Office, a reference may be made promptly to that office where he served during that period for the purpose of verification. If even this is not verifiable on account of non—availability of records the employee may make a written statement on plain paper stating that he had in fact rendered service in that period and shall at the foot of statement subscribe to a declaration as to the truth of the statement and in support of such statement produce all documentary evidence and furnish all information which is in his power to furnish. The authority competent to sanction pension shall after taking into consideration the facts in the written statement, evidence and other Information produced in support thereof, if satisfied, admit that portion of service has having been rendered for purpose of calculation of the employee.
- (3) All periods of service, leave, suspension etc. which are not reckoned as service should be carefully recorded in section II of Form P-2. If the application is for invalid pension the requisite medical certificate shall be attached.

72. No Due Certificate.— (1) It shall be duty of every retiring employee to clear all Corporation dues before the date of retirement.

(2) The DGM(P&A) shall address communication(s) at least 3 months before date of retirement of an employee for obtaining no due certificate from the following:—

- (1) Manager/Dy.Manager—G.A.Deptt. / Estates etc. only in respect of employees who are entitled to requisition or to make use of Corporation vehicle.
- (2) DGM(F&A).—In respect of Advances -like House/Conveyance/Food Grain Advances or T A/ Deptt. Advances or any other amount outstanding against the employee on account of over payment of salary/leave salary, T.A. medical or other allowances etc. etc.

- (3) Head of Branch/Region/Head Office under whom he is working at the time of retirement,—In respect of any Corporation dues outstanding or recoverable from him.

73. Pension case duly sanctioned by the competent authority shall be forwarded to G. M. (F) for authorisation of payments.

P1
RFC

FORM FOR APPLICATION FOR PENSION

From

Shri.....

To

The DGM(P&A)/DGM(R)/Manager (Br.),

RFC

Sub. —Application for Pension.

Dear Sir,

I am due to retire from service of the Corporation w.e.f....., my date of birth beingI, therefore request you that steps may kindly be taken to prepare my : pension case for being sanctioned by the date of relivement.

2. I enclose (1) Two specimen signature of mine duly attested.

(2) Two copies of passport size photograph of mine or 3 copies of joint photograph with wife duly attested.

(3) Two slips of identification marks (height identification marks).

(4) My present address is----- and after my retirement it will be-----

3. I hereby declare that I have never applied for non-received pension or gratuity in respect of any portion of service qualifying for pension or gratuity or shall claim hereafter without quoting a reference to this applications and the orders which may be passed thereon.

Yours faithfully

Date :

Signature
Designation
Office

Copy forwarded to Branch/Regional/ Manager for information & necessary office action.

FORM FOR PENSION AND GRATUITY

(To be sent in duplicate)

PART-I

1. Name of the Employee with Designation
2. Father/Husband's Name
3. Permanent Address
4. Date of birth
5. (1). Date of appointment
- (2). Date of retirement
6. Present or last appointment held including name of Office/Branch.

(1) Substantive	Emoluments at the time of	
(2) Officiating retirement	retirement	Rs.
(3) Temporary Pay	pay	Rs.
	S.P.	Rs.
	Personal pay	Rs.
	Any other allowance	Rs.
which counts for pension		
7. Pension rule Opted/Eligible
8. Period of service qualifying for pension
9. Proposed class of pension & Amount of Pension
10. Proposed Gratuity.
11. Date from which pension is to commence
12. Place where payment of pension is desired with complete postal address and Pin code.
13. Whether nomination made for Death-cum-retirement gratuity.
14. Whether all Corporation dues have been paid ?
If not give details of outstanding dues.
15. Identification Marks

(i) Height

(ii) Identification Marks.

16. Date on which application for pension in Form P.I. made.

Signature of D.G.M. (P.&A.)

PART II

Section I

Details of service of shri/smt./kumari_____

Date of Birth

Post/ position	Appointment	Sub/Offg.	Date of begng.	Date of ending	Period reckoning as service yr. month	Period not reckoning as service yr. month	Remarks
1	2	3	4	5	6	7	8

A. Total period of service

B. Total period of service qualifying for pension

C. Period not qualifying for pension

Detail

Nature Period

(1)

(2)

(3)

Certificate to be submitted with the form of Pension

Name of person

Last post hold

Office/department

1. No demand certificate:

Certified that no dues are outstanding against the person.

2. Certified that he/she was not a member Of Contributory Provident Fund.
 3. Certified that he/she was holding a whole time & pensionable appointment during the entire period of his/her service for which pension/ gratuity is being sanctioned.
 4. Certificate of officiating service at the time of retirement.
 5. Certified that Shree/Shrimati_____
- (Name Designation)

has not taken any HBA/ Conveyance Advance from Corporation or from any other source on the guarantee of Corporation during their entire service career.

Signature

Designation Manager (Personnel)
R.F.C.

Note :

1. Certificate not applicable should be scored out.
2. Any other Certificate prescribed under regulation or orders of corporation if applicable to any particular case should be inserted.

Certificate of the employee

I hereby agree that in case the amount of pension/gratuity etc. authorised. or sanctioned to me is afterwards found to be in excess to which I am entitled under these Regulation or in case any Corporation dues are found outstanding subsequent to release of pension, I shall be called upon to refund such excess or outstanding dues and in case I fail to refund the excess, amount so paid, the disbursing authority under the instructions of the Corporation shall have absolute authority to recover the excess amount sanctioned or paid to me or any amount found outstanding against me as dues of Corporation at any time from my monthly pension in such number of instalments as the corporation may decide or direct.

Signature
Designation
Officer

SECTION II

Emoluments drawn immediately before retirement

Post held	From	To	Pay	SP	PP	Other allowance Counting for pension	Total

SECTION III

1. Total period of Qualifying service admitted for pension with

2 (a) Service from.....to.....has been verified.

(b) Service fromto.....unverified but admitted dispensing necessity of verification. Reasons be given.

3. A. Emoluments admitted for calculation of pension/gratuity.

4. Amount of pension Pension = 50% of emoluments Rs.....

= Rs.....

5. Amount of gratuity

Gratuity = Last emoluments for pay x No. of six monthly period of qualifying service

4

OR

16 1/2 times of emoluments or pay drawn at the time of retirement whichever is less subject to a ceiling of Rs.....

FORM P-3
RFC

FORM FOR SANCTIONING PENSION

(TO BE SENT IN DUPLICATE)

1. Name of the Employee with Father's Name/ Husband's Name
2. Designation of last post held including name of office
3. Whether last appointment held in substantive / officiating/ temporary capacity
4. Remarks of Dy. General Manager (Personnel)
 - (1) As to character & past conduct of employee. Good/Fair/Bad.
 - (2) Reasons for suspension or degradation, if any
 - (3) Any other remarks
5. Orders of pension sanctioning authority

No.

Date.....

The undersigned having satisfied himself that the service of Shri/Shrimati/ Kumari...
has been thoroughly satisfactory hereby orders grant full pension, death-cum-retirement
gratuity/ service gratuity as admissible under RFC Employees pension Regulation,
1988 as follows:—

Class of Pension

Amount of pension Rs.

Words Rupees.

Amount of death-cum-retirement gratuity Rs. (Words Rupees)

Amount of service gratuity.....

2. The pension/gratuity shall take effect from..... .
3. In the event of death of Shree/Shrimati family pension of Rs..... will be admissible
to Shri/Shrimati..... as admissible under Chapterof the RFC
Employees Pension Regulations.
4. Following dues outstanding against him, may be recovered from the amount of death-
cum retirement gratuity/service gratuity/ pension

	Nature	Amount
(1)		
(2)		
(3)		

Date :

signatures

Designation of Pension

Sanctioning Authority

OR

The undersigned having satisfied himself that Shree/Shrimati/Kumari..... Has
not been thoroughly satisfactory hereby order full pension or gratuity may not be
granted and that accordingly reduction by the specified amount indicated below shall
be made:-

Amount of reduction in pension

Amount of reduction in gratuity.

2. The pension/gratuity shall take effect from.

3. In the event of death of Shree/Shrimati.a family pension of Rs..... will be admissible to Shrimati/Shri. as admissible under chapter.....of RFC Employees Pension Regulations.

Date

Signature & Designation
of Pension Sanctioning Authority.

CHAPTER IX

PAYMENT OF PENSION

74. Date of Payment.—Pensions payable under these rules take, effect from the date on which a pensioner ceases to be in the service of Corporation.
75. Gratuity Payment.—A gratuity is paid in one lump-sum and not by instalments -on receipt of authority of the General Manager(F) of the Corporation.
76. Procedure for payment of pension (1) A pension is payable monthly on or after 1st day of the following month to which it relates.
- (2) Every pensioner will be issued a pension payment order on the basis of which he will be paid monthly pension.
- (3) The General Manager (Finance) shall be the authority competent to issue pension payment order. The pension payment order shall be issued in duplicate one copy of which will be "for disbursing officer called disburser's half and other copy for delivering it to the pensioner called pensioners half. The disbursing officer shall on receipt of pension payment order deliver the pensioner's half of pension payment order to the pensioner when he calls upon him to receive first payment of pension.
- (4) Each payment made is to be entered on the reverse both of the pensioner's half of the disburser's half of the pension payment order.
- (5) A pension should under no circumstances be paid for the first time in arrears for more than one year without special orders of the General Manager (Finance).
- (6) (i) A pensioner may take payment in person after identification by comparison with the pension payment order when he draws pension from the office of the Disbursing Officer.
- (ii) (a) If a pensioner is unable to appear in person in Consequence of bodily illness or infirmity or a woman pensioner not accustomed to appear in public or for any other reason may receive his or her pension upon production of life certificate signed by an officer of the Corporation not below the rank of Assistant Manager or by a Magistrate or Post Master or Bank Officer or a Gazetted officer of State Govt. or any well known and trustworthy person known to the Disbursing Officer.

(b) Pension can be drawn through an. Agent or representative also but it must be supported by the written authority of the pensioner to pay pension to the Agent or the representative nominated by him to receive payment on his behalf. In such cases, the endorsement " Receive payment" shall be signed by the pensioner himself and a separate receipt which need not be stamped shall be endorsed the Agent or the nominee in token of having actually received the payment. In such case each payment shall also be supported by the life certificate as envisaged in clause (a) of this sub—regulation.

- (7) In all cases referred to in sub- regulation(6), the disbursing officer must take precautions, to prevent imposition. and must at least at once in a year require proof independent of that furnished by the life certificate of the continued existence of the pensioner. For this purpose pensioner may be required to appear in person whenever desired by the Disbursing Officer but not more than once in every six months for the verification. In case of doubt, he may direct the pensioner to appear in person. at any time for receiving payment of pension.
- (8) A pensioner not resident in India may draw his pension through Bank on each occasion on the basis of life certificate furnished by the Bank or diplomatic representative of India in that country.
77. Disbursement of Pension. (1)The Dy. General Manager (Finance) of the Head Office shall be the "Disbursing Officer" for payment of pension to the pensioner in the Head Office & Branch, Manager in the Branches & as well as of R.O. Staff.
- (2) The pension shall be paid in cash or by means of A/c payee cheque on pensioner's Cost as the case may be to the pensioner on due date by the H.O. Branch.
78. Renewal of Issue of New Pension Payment order on lost. — (1) When the reverse of pension payment only is filled up or when pensioner's half is found to be mutilated, torn or worn out, both the halves shall be renewed by the Disbursing Officer.
- (2) If a pensioner has lost his portion of pension payment order, a new P.P.O. may be issued by the Disbursing Officer and necessary note to this effect mad in the Register Ledger A/c of pensioner kept at HO.
79. Lapses or forfeiture.--(1) If a pension remains undrawn for more than a year, it ceases to be payable. If a pensioner appears in person the Disbursing officer may renew payment but the arrears of pension must not be paid if it is to be paid for the first time or if the amount of arrears exceed 72000/- unless sanction of GM(F) has been obtained by the Manager (Finance).
- (2)(a) On the. death of pensioner. payment of any arrears actually due may be made to heirs provided they apply within one year of death. It cannot be paid, thereafter, without the sanction of GM(F). However if the arrears do not exceed Rs. 2000/- the Dy. Manager (Finance)/Branch Manager may pay the arrears on his own authority.
- (b) Subject to the provisions of clause (a) of this sub-regulation, the arrears of pension of deceased pensioner may be paid to heirs of deceased without production of legal authority under the orders of Executive Director after such enquiry into rights and title of the claimant as may be deemed sufficient on execution of an.

indemnity Bond with such sureties as it may require. In case of doubt or dispute, payment should be made only to the person producing legal authority.

80. The form at application for pension etc examination sanction and authorisation shall be on the lines of State Govt.

RAJASTHAN FINANCIAL CORPORATION

Udyog Bhawan, Tilak Marg,

Jaipur-302005

Ref .No.RFC/PA 23(16)/1441

Dated:12.08.2004

OFFICE ORDER

The Pension scheme in the Corporation was introduced w. e. f. 1 .4.1990 in pursuance of the BPE. Govt. of Raj as than directions dt . 22.08.1989. The BPE, Govt. of Rajasthan has withdrawn its earlier directions of introduction of the Pension Scheme in PSUs .The Board of Directors in their meeting held on d t. 21.6.2004 have accorded approval to withdraw the RFC Pension Regulations. 1990 with immediate effect in conformity with regulation 3 of RFC Employees Pension Regulations, 1990.

The Board has resolved the following in the contest : —

- 1 To withdraw the Rajasthan Financial Corporation Employees Pension Regulations, 1990 with immediate effect.
2. Employees who or whose families have been receiving Pension or family pension as the case may be, shall be given chance to exercise option to revert or to opt for CPF Scheme. Such option shall be by way of one time settlement between RFC and concerned party for shifting to CPF Scheme under mechanism to be separately circulated . Till such option is exercised by such persons they will continue to receive Pension/ family pensionary benefits as applicable to them under the Regulation of 1990.
3. Further the existing employees on whom Pension regulations were applicable whether compulsorily or by option will revert to CPF from the date Pension Regulations were made applicable to them and the Corporation will contribute its share the rates applicable from time to time alongwith interest due to the PF of such an employee so as to keep continuity of their PF.

Accordingly in terms of the board decision the GPF/Pension scheme intridcted in the corporation as per RFC Employees Pension Regulations 1990 and RFC Employees GPF Regulations 1990 stand withdrawn with immediate effect and the benefits of CPF Scheme under the RFC Employees PF Regulations 1958 would be extended to all the existing employees had been covered by GPF/Pension Scheme whether compulsorily or by option from the date of pension/ GPF Regulations were made applicable to them.

All concerned are advised to take a note of above.

(SANJAY DIXIT)

CHAIRMAN & MANAGING DIRECTOR

Copy to :

- 1) All ROs/BOs/SOs
- 2) Standard Circular at HO
- 3) DGM(A&I) WZ, Ajmer
- 4) GM(Fin.)

राजस्थान वित्त निगम
उद्योग भवन, तिलक मार्ग, जयपुर-302005
अधिसूचना

जयपुर, जुलाई 21, 2017

संख्या आर एफ सी/एफ. पीए.23(16) :- दी स्टेट फाईनेन्शियल कारपोरेशन अधिनियम, 1951 की धारा 23 सपठित धारा 48 में प्रदत्त शक्तियों का प्रयोग करते हुए राजस्थान वित्त निगम के संचालक मण्डल ने राजस्थान वित्त निगम एम्पलाईज पेन्शन रेग्यूलेशन 1990 को Withdraw करने का निर्णय लिया है जो कि निम्नानुसार है। यह WITHDRAWAL दिनांक 21.06.2004 से प्रभावी होगा।

RAJASTHAN FINANCIAL CORPORATION

Udyog Bhawan, Tilak Marg,

Jaipur-302005

The Pension Scheme in the Corporation was introduced w.e.f. 01-04-1987 vide Notification dated 18th June, 1992 in pursuance of the BPE, Govt. of Rajasthan directions dated 22-08-1989. The BPE, Govt. of Rajasthan has withdrawn its earlier directions of introduction of the Pension Scheme in PSUs. The Board of Directors in their meeting held on dated 21-06-2004 have accorded approval to withdraw the Rajasthan Financial Corporation Employees Pension Regulations, 1990 with immediate effect, in conformity with regulation 3 of RFC Employees Pension Regulations, 1990.

To Board has resolved the following in the context :-

1. To withdraw the Rajasthan Financial Corporation Employees Pension Regulations, 1990 with immediate effect. (i.e. w.e.f. 21-06-2004)
2. Employees who or whose families have been receiving Pension or family pension, as the case may be, before revocation of above regulations will be given a chance to enter into an agreement with RFC to work out a package for one time settlement in lieu of pension/pensionary benefits through a mechanism laid down by the Corporation and that until such agreement is reached and executed, they will continue to receive pension/pensionary benefits as applicable to them.
3. Further the existing employees on whom Pension regulations were applicable whether compulsorily or by option will revert to CPF from the date Pension Regulations were made applicable to them and the Corporation will contribute its share at the rates applicable from time to time along with interest due to the PF of such an employee so as to keep continuity of their PF.

Accordingly in terms of the Board Resolution dated 21-06-2004, the Pension Scheme introduced in the Corporation as per RFC Employees Pension Regulations 1990 stands withdrawn with immediate effect (i.e. w.e.f. 21-06-2004) and the benefits of CPF Scheme under RFC Employees PF regulations, 1958 would be extended to all the existing employees who had been covered by GPF/pension Scheme whether

compulsorily or by option from the date pension Regulations were made applicable to them.

संचालक मण्डल
हस्ताक्षर अपाठ्य
सचिव ।

RAJASTHAN FINANCIAL CORPORATION

Udyog Bhawan, Tilak Marg,

Jaipur-302005

Ref:No.RFC/PA-23(5) Vol-Vth/2149

Dated 14.10.2008

ORDER

The Board of Directors in its meeting held on 08.10.2008 has considered to revision of pension of pre- 01.09.2006 Pensioners/Family Pensioners on the lines of the State Government memorandum No. F.12 (3) FD (Rules) 2008 dt. 12.09.2008. Accordingly the Pension/Family Pension shall be revised as under:-

1. The Pension/Family Pension of existing pre- 01.09.2006 Pensioners/Family Pensioners will be consolidated with effect from 01.09.2006 by adding together:-
 - (i) The existing pension/family pension.
 - (ii) Dearness Pension @ 50% of original pension/family pension/consolidated pension/consolidated family pension under RFC/PA-22(34)91 dt. 12.04.2005.
 - (iii) Dearness Relief @ 24% of original pension/family pension/consolidated pension/consolidated family pension plus Dearness Pension.
 - (iv) Fitment weightage @ 40% of existing pension/family pension.

Where the existing pension in (i) above includes the effect of merger of 50% of dearness relief w.e.f. 01.07.2004, the existing pension for the purpose of fitment weightage will be recalculated after excluding the merged dearness relief of 50% from the pension.

The amount so arrived at will be regarded as consolidated pension/family pension with effect from 01.09.2006.

- 2.(i) The consolidated pension (treated as final 'Basic Pension') as on 01.09.2006 of pre 01.09.2006 pensioner shall not be lower than 50% of sum of the minimum pay of the post in the running pay band plus grade pay introduced w.e.f. 01.09.2006 corresponding to the pre-revised pay scale of the post from which pensioner had retired, subject to the condition that the existing provisions in the rules governing qualifying service for grant of pension and minimum pension shall continue to be operative.
- (ii) Similarly, consolidated family pension (treated as final 'Basis Family Pension') as on 01.09.2006 of pre 01.09.2006 family pensioner shall not be lower than 30% of sum of minimum pay of the post in the running pay band and grade pay introduced w.e.f. 01.09.2006 corresponding to the pre-revised pay scale of the post last held by the pensioner/deceased Corporation servant, as the case may be, subject to the condition

that the existing provisions in the rules governing minimum family pension shall continue to be operative.

- (iii) These provisions shall be deemed to have come into force w.e.f. 01.04.2008. The provisions of FD Memorandum No. F.125 (1) FD (Rules/99 dated 22.05.2008 shall stand modified to this extent. The procedure and form of application for revision of pension/family pension shall be as contained in the aforesaid Memorandum.
3. Since the consolidated pension will be inclusive of commuted portion of pension, if any, the commuted portion will be deducted from the said amount while making monthly disbursements.
4. The upper ceiling on pension/family pension shall be 50% and 30% respectively of the highest pay in the Corporation (the highest pay in the Corporation is Rs. 47,300/- w.e.f. 01.09.2006).
5. The quantum of pension/family pension available to old pensioner/family pensioner shall be increased as follows :-

Age of Pensioner/ Family Pensioner	Additional Quantum of Pension/Family Pension
80 Years	20% of Consolidated Pension/Consolidated Family Pension
85 Years	30% of Consolidated Pension/Consolidated Family Pension
90 Years	40% of Consolidated Pension/Consolidated Family Pension
95 Years	50% of Consolidated Pension/Consolidated Family Pension
100 Years	100% of Consolidated Pension/Consolidated Family Pension

The amount of additional pension/family pension will be shown distinctly in the pension payment order. For example, in case where a pensioner is more than 80 years of age and his/her consolidated pension in terms of para 1 and 2 is Rs. 10,000/- per month, the pension will be shown as (i) Basic Pension = Rs. 10,000/- and (ii) Additional Pension = Rs.2,000/- per month. The Pension on his/her attaining the age of 85 years will be shown as (i) Basic Pension = Rs.10,000/- and (ii) Additional Pension = Rs.3,000/- per month.

- 6 The employed/re-employed pensioners/family pensioners are not getting dearness relief on pension at present under the extant orders. In their case the notional dearness relief which would have been admissible to them but for their employment/re-employment will be taken into account for consideration of their pension in terms of paragraph 1 above as if they were drawing the dearness relief. Their pay will be re-fixed w.e.f. 01.09.2006 with reference to consolidated pension becoming admissible to them. Dearness Relief with effect from 01.01.2007 will, however, not be admissible to them during the period of employment/re-employment.
7. Since the consolidated pension/family pension arrived at as per paragraph 1 includes dearness relief sanctioned @ 24% only. As such dearness relief will be admissible with effect from 01.01.2007. The payment made since 01.01.2007 on account of three

instalments of dearness relief sanctioned earlier from 01.01.2007, 01.07.2007 and 01.01.2008 vide RFC.PA-22(34)1521 dt. 01.09.2007, RFC.PA-22(34)3408 dt. 12.03.2008 and RFC.PA-22(34)1593 dt. 29.08.2008 respectively shall be adjusted against revised dearness relief becoming due on the consolidated pension/family pension with effect from 01.01.2007 and onwards.

8. The consolidated pension/family pension as worked out in accordance with provisions of para 1 above shall be treated as final 'Basic Pension'/Basic Family Pension' w.e.f. 01.09.2006 and shall qualify for grant of Dearness relief sanctioned thereafter.
9. Where the consolidated pension/family pension in terms of paragraph 1 above works out to an amount less than Rs.3,025/- the same shall be stepped upto Rs.3,025/-. This will be regarded as pension/family pension w.e.f. 01.09.2006. In the case of pensioners who are in receipt of more than one pension, the floor ceiling of Rs.3025/- will apply to the total of all pensions taken together.
10. Notwithstanding anything contained in this order no arrears shall be payable for the period from 01.09.2006 to 31.12.2006 on account of consolidation of pension/family pension.
11. The Corporation Pensioners who are in receipt of superannuation, retiring, invalid, compensation pension, family pension and extra-ordinary pension etc. shall be paid Dearness Relief at the rate as indicated below:-

Period	Rate of Dearness Relief per month
From 01.01.2007 to 30.06.2007	6% of Pension/Family Pension
From 01.07.2007 to 31.12.2007	9% of Pension/Family Pension
From 01.01.2008 to 30.06.2008	12% of Pension/Family Pension
From 01.07.2008 & onwards	16% of Pension/Family Pension

The term 'Pension' for the aforesaid purpose shall be treated as mentioned in the order No.RFC/PA-22(34)/1593 dt. 29.08.2008.

The amount of Dearness Relief involving a fraction of a rupee shall be rounded off to the next higher rupee.

12. Payment of arrear:-

- (a) 50% of the arrear for the period from 01.01.2007 to 31.08.2008 shall be payable in cash during the current financial year 2008-09; and
- (b) remaining 50% amount of arrear shall be payable during the next financial year 2009-2010, for which specific orders will be issued by the Corporation at appropriate time.

Provided that in the case of death of a pensioner/family pensioner, as the case may be, the entire amount of arrear shall be paid in cash during the current financial year 2008-09.

You are advised to send the application for consolidation of revision of pre-01.09.2006 Pension/Family Pension in duplicate to HO (P&A) in prescribed format enclosed. The

Pension/Family Pension shall be revised at HO (P&A) and arrear towards revision of Pension/Family Pension shall be made by the pension disbursing authority.

(ATUL KUMAR GARG)

CHAIRMAN & MANAGING DIRECTOR

Encl: As above.

Copy to:

1. All BOs/SOs/A&I Offices, Jodhpur and Ajmer
2. DGM (A/Cs), HO

RAJASTHAN FINANCIAL CORPORATION
APPLICATION FOR CONSOLIDATION/REVISION OF PRE-01.09.2006
PENSION/FAMILY PENSION

(To be submitted in duplicate)

To,

The _____

(Pension Disbursing Authority)

Sub: Revision of Pension and/or Family Pension in terms of RFC/PA-23(5) Vol.V/

Dated _____.

Sir,

Kindly revise my pension and/or family pension entitlement shown in my PPO/FPPO in terms of the above mentioned order. The pensioners half of PPO/FPPO. The requisite particulars are given below:

1. Name of the applicant in block letters and full postal address --
2. Type of pension admissible --
3. Date of retirement/date of death of the --
Corporation employee.
4. (a) Name of the deceased Corporation servant pensioner in case of family pension (Applicable only in cases where the applicant is a family pensioner). ---
(b) Relation of applicant with the deceased/employee/pensioner. --
5. Date from which pension/family pension is being drawn. --
6. Pension Payment Order No. ---

Yours faithfully,
(Pensioner)

Witness

RAJASTHAN FINANCIAL CORPORATION

Udyog Bhawan, Tilak Marg,

Jaipur-302005

Ref.No.RFC/PA-23(5)Vol.Vii/2357

dated 13.01.2014

ORDER

(HRD-125)

The Board of Directors in its meeting held on 18.12.2013 has considered revision of pension of pre-01.09.2006 Pensioners/ Family Pensioners on the lines of the State Government memorandum no. F. 12 (3) FD (Rule) 2013 dated 18.06.2013. Accordingly the Pension/Family Pension shall be revised as under:-

1. The Pension of existing pre-2006 Pensioners will be consolidated would be further stepped up to 50 percent of the sum of minimum of pay in the Pay Band and Grade pay prescribed as on 01.01.2006 corresponding to the pre-revised pay scale of the post including Selection Grade with reference to fixation tables annexed to Rajasthan Financial Corporation(Revised Pay Scales) Rules, 2008.
2. Similarly the Family Pension in respect of pre 2006 Pensioners / family Pensioner w.e.f 01.01.2006 would also be further stepped up to 30 percent of the sum of minimum of pay in the Pay Band and Grade Pay prescribed as on 01.01.2006 corresponding to the pre-revised pay scale of-the post including Selection Grade with reference to fixation tables annexed to Rajasthan Financial Corporation (Revised Pay Scales) Rules, 2008.
3. To facilitate payment of revised pension/family pension as per provisions of para 1 and 2 above, the table of the minimum revised pension / family pension of pre-2006 pensioners on the basis of corresponding RPB and GP as on 01.01.2006 of the pre-revised pay scales of the post has been indicated in the appended Annexure-A.
4. The Pension so arrived at in accordance with para 3 above and as indicated in Column-8 of the Annexure will be reduced pro-rata, where the pensioner had less than the maximum required service for full pension as per rules, as applicable before 01.01.2006 and in to case it will be -less than Rs.3025/- per month.
5. In ease the consolidated pension/ family pension calculated as per para I of the order dated 14.10.2008, is higher than the pension/ family pension calculated in the manner indicated above the same (higher consolidated pension / family pension) will continue to be treated as basic pension / family pension.
6. Since the consolidated pension is inclusive of commuted portion of pension, if any, the commuted portion will be deducted from the said amount while making monthly disbursement, if not restored.

7. All other conditions as given in order no PA-23(5). Vol-V/2149 dated 14.10.2008 as amended from time to time shall remain unchanged.
8. These orders will take effect from 01.07.2013. There will be no change in the amount of revised pension/ family pension during the period from 01.01.2006 to 30.06.2013 and therefore, no arrears will be payable on account of these orders upto 30.06.2013.

(Yaduvendra Mathur)

Chairman & Managing Director

Encl: Annexure- "A".

Copy to:

1. All BOs/SOs/A&I Offices, Jodhpur and Ajmer.
2. GM(D), HO, Jaipur.

(Order no Ref:No.RFC/PA-23(5) Vol-VIIth/2357

Dated: 13.01.2014)

**Table of Minimum Revised pension /Family Pension of
Pre -2006 Pensioners with effect from 01.07.2013.**

Corresponding RPB and GP as on 01.01.2006 of the
Pre-revised pay scales under Rajasthan Financial Corporation (Revised Pay
Scales) Rules, 2008.

Pre-revised pay scale no.	Pre-revised pay scale	PB	Corresponding RPB	GP no	Corresponding GP	Total Pay as per fixation table	50% Pension	30% family pension
1	2610-60-3150-65-3540	-1S	4750-7440	1	1400	6260	3130	3025
2	2650-65-3300-70-4000	-1S	4750-7440	2	1650	6580	3290	3025
3	2750-70-3800-75-4400	PB-1	5200-20200	3	1800	7000	3500	3025
4	2950-75-4075-80-4475	PB-1	5200-20200	4	1850	7340	3670	3025
5	3050-75-3950-80-4590	PB-1	5200-20200	5	1900	7580	3790	3025
6	3200-85-4900	PB-1	5200-20200	6	2000	7960	3980	3025
7	3400-90-5200	PB-1	5200-20200	7	2100	8430	4215	3025
8	4000-100-6000	PB-1	5200-20200	8	2400	9840	4920	3025
9	4500-125-7000	PB-1	5200-20200	9	2800	11170	5585	3351
10	5000-150-8000	PB-2	9300-34800	10	3200	12500	6250	3750
11	5500-175-9000	PB-2	9300-34800	11	3600	13830	6915	4149
12	6500-200-10500	PB-2	9300-34800	12	4200	16290	8145	4887
13	7500-250-12000	PB-2	9300-34800	13	4800	18750	9375	5625

14	8000-275-13500	PB-2	9300-34800	14	5400	20280	10140	6084
15	9000-300-14400	PB-3	15600-39100	15	6000	22740	11370	6822
16	10000-325-15200	PB-3	15600-39100	16	6600	25200	12600	7560
17	10650-325-15850	PB-3	15600-39100	17	6800	26610	13305	7983
18	11300-350-16200	PB-3	15600-39100	18	7200	28220	14110	8466
19	12000-375-16500	PB-3	15600-39100	19	7600	29920	14960	8976
20	13500-400-17500	PB-3	15600-39100	20	8200	33310	16655	9993

RAJASTHAN FINANCIAL CORPORATION
Udyog Bhawan, Tilak Marg,
Jaipur-302005

Ref.No.RFC/PA-23(5)Vol.V/943

dated 20.08.2018

ORDER

(P&A-719)

Subject: Revision of pension of pre-01.01.2016 RFC Pensioners / Family Pensioners etc.

The Board of Directors in its meeting held on 07.03.2018 has authorized the MD/ CMD to implement / adopt the benefit of revision of pension of pre-01.01.2016 to the exiting Pensioners / Family Pensioners of RFC and grant of Dearness Relief etc. under the Rajasthan Civil Services (Pension), Rules, 2017 in case in future BPE allows to Board / PSUs.

The Bureau of Public Enterprises Department, GOR vide its circular / letter No. f.2(8)BPE/98/646 dated 8.3.2018 has issued the directions co all PSUs for revision of pension of pensioners/family pensioners pre-01.01.2016 which bears the approval of Finance Department vide ID No. 101801063 dated 5.3.2018. Accordingly, pension of RFC pensioners / family pensioners pre- 01.01.2016 are revised w.e.f. 01.01.2016 on the lines of State Government notification / orders in the manner indicated in the succeeding paragraphs except otherwise provided.

Applicability:

2. These orders shall apply to all existing pensioners / family pensioners (retired prior to 12.08.2004 and also getting pension/ family pension) who were in receipt of pension/ family pension on 01.01.2016 under the Rajasthan Financial Corporation employees Pension Regulations, 1990.
3. In this order:
 - a. 'Existing pensioner' or 'Existing family pensioner' means a pensioner who was drawing / entitled to pension / family pension as on 31.12.2015
 - b. 'Existing pension' means the basic pension / consolidated pension inclusive of commuted portion, if any, due on 31.12.2015.
 - c. 'Existing Family Pension' means the basic family pension / consolidated family pension drawn on 31.12.2015.
4. (i) The existing pensioners who have retired before 01.01.2016, the revised pension / family pension w.e.f. 01.01.2016 shall be determined by the multiplying the existing pension / existing family pension by 2.57. The amount of revised pension / family pension so arrived at shall be rounded off to next higher rupee.

- ii) The revised pension / family pension w.e.f. 01.01.2016 in respect of pensioner / family pensioner who retired / died prior to 01.01.2016 will be revised by notionally fixing their pay in level in the Pay Matrix corresponding to the pay in the pay scale / running pay band / grade pay at which they retired / died in this regard detailed order issued by Government of Rajasthan, Finance Department (Rules Division) Memorandum No. F. 12(6) FD/Rules/2017 pt.I dated 06.06.2018 will be applicable.
5. For this purpose, the existing pension/family pension will be the basic pension/ family pension only without the element of additional pension available to the old pensioners/ family pensioners of the age of 80 years and above. The additional pension/ family pension payable to the old pensioners/family pensioners will be worked out in accordance with Para 8 of this order.
6. Since the revised pension will be inclusive of commuted portion of pension, if any, the commuted portion will be deducted from the said amount while making monthly disbursements.
7. The minimum pension with effect from 01.01.2016 will be Rs. 8,850/- per month (excluding the element of additional pension to old pensioners). The upper ceiling of pension / family pension will be 50% and 30% respectively of the highest pay in the Corporation.
8. The quantum of age related additional pension/ family pension available to the old pensioners/ family pensioners shall continue to be as follows:-

Age of Pensioner/ Family Pensioner	Additional Quantum Pension/Family Pension
From 80 years to less than 85 years	20% of revised basic pension/ family Pension
From 85 years to less than 90 years	30% of revised basic pension/ family Pension
From 90 years to less than 95 years	40% of revised basic pension/ family Pension
From 95 years to less than 100 years	50% of revised basic pension/ family Pension
100 years or more	100% of revised basic pension family Pension

The amount of additional pension will be shown distinctly in the pension payment order. For example, in case where a pensioner is more than 80 years of age and his/her revised pension in terms of para 4 above is Rs. 10,000/- per month, the pension will be shown as (i) Basic Pension = Rs. 10,000/- and (ii) Additional Pension = Rs.2,000/- per month. The Pension on his/her attaining the age of 85 years will be shown as (i) Basic Pension = Rs. 10,000/- and (ii) additional Pension = Rs.3,000/- per month. Dearness relief will be admissible on the additional pension available to the old pensioners also.

9. The revised pension/ family pension arrived at as per paragraph 4 includes dearness relief sanctioned from 01.01.2016. The revised pension/ family pension as worked out in accordance with provisions of para 4 above shall be treated as final 'Basic Pension' / 'Basic Family Pension' w.e.f. 01.01.2016 and shall qualify for grant of Dearness relief sanctioned thereafter.
10. Where the revised pension/ family pension in terms of paragraph 4 above works out to an amount less than Rs. 8850/-, the same shall be stopped upto Rs. 8850/-. This will be regarded as pension/ family pension with. effect from 01.01.2016.
11. The existing instruction regarding regulation of Dearness Relief to employed / re-employed pensioners / family pensioners, as amended from time to time shall continue to apply.
12. The cases of RFC employees who have been permanently absorbed in public sector undertaking / autonomous bodies will be regulated as per State Government Memorandum dated 30 th October, 2017.
13. & 14. The Procedure for revision of pension and payment-of arrear:
 - (1) The Pension Sanction / Disbursing Authority of the pensioner / family pensioner is authorized to revise the pension / family pension (including consolidated pension / family pension) by multiplier of 2.57 and rounded off to next rupee with effect from 01.01.2016.
 - (2) The pensioner / family pensioner shall surrender his/her half of Pension Payment Order to the Pension Sanction/ Disbursing Authority, requesting for revision of his / her pension and family pension in the proforma enclosed with this order.
 - (3) From the revised pension the commuted value of pension if not restored shall be reduced.
 - (4) On revised pension / family pension Dearness Relief at revised rates shall be payable with effect from 01.01.2016 and onwards.
 - (5) In the case of existing pensioners'/ family pensioners' of the age of 80years and above, the revision of additional pension payable to them shall be made on the basis of revised pension / family pension under this order. On revised additional pension / family pension Dearness Relief at the revised rate will be payable from time to time.
 - (6) Entry on pensioners'/ family pensioners' both halves of Pension Payment Order (PPO) shall be made by the Pension Sanction/ Disbursing Authority and intimation to this effect will be sent to Pension Disbursing Authority and pensioners' half of Pension Payment Order (PPO) shall be returned to the pensioner / family pensioner by the Pension Sanction/ Disbursing Authority.
 - (7) In case of death of a pensioner/ family pensioner, the balance amount shall be payable to his nominee or legal heir, as the case may be.

15. **"Non-accrual of Arrears:-**

Notwithstanding anything contained in these rules, no arrear of Pension and Dearness Relief thereon, shall accrue to a pensioner/ family pensioner, between 01.01.2016 to 31.12.2016 (both days inclusive), for the period upto 31.12.2016.").

16. **Payment of Arrear:-**

The arrear to the pensioner/ family pensioner for the period from 01.01.2017 to 30.09.2017 shall be payable in three instalments in the ratio of 30,30 and 40. The first, second and third instalment shall be payable on or after 01.04.2018, 01.07.2018 and 01.10.2018 respectively."

Provided that in case of death of pensioner/ family pensioner, as the case may be, the entire amount of arrear shall be paid in cash during the current financial year 2018-19.

(Urmila Rajoria)

Managing Director

Copy. to:

1. All BOs
2. DGM (P&A), HO