

EMPLOYEES PROVIDENT FUND REGULATIONS, 1958

(Notification No. 10123/F.1(11)IND(A)/58, dated 19.09.1958 published in Rajasthan Gazettee, part-IV C, ordinary, dated 16.10.1958)

CHAPTER-I

Preamble

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

1. Short title - These regulations shall be known as the "Rajasthan Financial Corporation employees, provident fund regulations, 1958".
2. Application - They shall apply to every whole time employee of the Corporation: Provided that nothing in these Regulations shall be applied to:-
 - (a) The Managing Director, unless the application to him of all or any of these regulations has been approved by the state Government;
 - (b) Staff employed temporarily or advisors, officers or other staff appointed on special contracts:

Provided further that the Corporation may, with the previous sanction of the State Government and in consultation with the Reserve Bank of India enter into a special agreement or arrangement with an employee, with terms and conditions which may vary from the provisions of these regulations.

3. Definitions - In these Regulations, unless there is anything repugnant in the subject or context:-
 - (a) "Corporation" means the "Rajasthan Financial Corporation".
 - (b) "The Board" means "The Board of Directors" of the Corporation and in relation to any powers exercisable by it, includes the "Executive Committee".
 - (c) "Emoluments" means pay, leave salary or substance grant as defined in the Rajasthan Financial Corporation (Staff) Regulation, 1958.
 - (d) "Family" means -
 - (i) In the case of a male subscriber, the wife and children of a subscriber and the widow and children of a deceased son of the subscriber; provided that, if a subscriber proves that his wife has been judicially separated from him or has ceased under the customary law of the community to which she belongs to be entitled to maintenance she shall henceforth be deemed to be

no longer a member of the subscriber's family in matters to which these regulations relate, unless the subscriber subsequently indicates by express notifications in writing to the administrator that she shall continue to be so regarded.

- (ii) The case of a female subscriber, the husband and children of the subscriber, and the widow or widows and children of a deceased son of the subscriber, provided that; if a subscriber by notification in writing to the Administrators expresses her desired to exclude her husband from her family the husband shall henceforth be deemed to be no longer a member of the subscriber's family in matters to which these Regulations relate, unless the subscriber subsequently cancels in writing her notification excluding him.
- (e) "Leave" means any variety of leave except casual leave recognized under the Rajasthan Financial Corporation (Staff) Regulations, 1958 applicable to the subscriber.
- (f) "The Fund" means the Rajasthan Financial Corporation Employees' Provident Fund.
- (g) "Year" means a financial year beginning from the 1st of April each year and ending on the 31st March or the subsequent year.

Note I. - "Children" means legitimate children.

Note II -. An adopted child shall be considered to be a child of the subscriber when the Board is satisfied that under the personal law of the subscriber, adoption is legally recognized as conferring the status of a natural child, but in this case only.

CHAPTER-II

- 4. Constitution of the Fund - A fund shall be created called "The Rajasthan Financial Corporation Employees' Provident Fund".
- 5. Administration - The Fund shall be held by the Corporation and shall be administered by a Board of Administrators consisting of one subscriber nominated by the Board of Directors of the Corporation and two Directors elected by the Board of Directors of the Corporation. These persons shall be called the Administrators of the Fund.

CHAPTER-III

6. Membership -

- (i) Every permanent employee of the Corporation shall be bound to subscribe to the Fund.

¹[(ii) A Probationary or temporary employee may also subscribe to the Fund, if he desires to do so.

(iii) Every employee on becoming a subscriber to the Fund shall execute an agreement in the form set forth in Schedule IV to these Regulations.]

²[7. Rate of subscription - The subscription of an employee contributing to the fund shall be ³[⁴⁵[10%]]] of his Basic Pay and Dearness Allowance appropriate to pay payable to each employee, who is eligible for membership of the fund .Such subscription shall be deducted by the Corporation from the emoluments payable to the subscriber every month.]

8. Subscription during leave - The subscription of a subscriber on leave shall also be same as provided in Regulation above.

9. Contribution by Corporation -

⁶[(i) Save as otherwise provided in these Regulation, the Corporation shall contribute every month, a sum equal to ⁷[⁸⁹[10%]]] of the subscriber's Basic pay and Dearness Allowance appropriate to pay drawn on duty, or on leave as the case may be to his account in the fund provided that in case of probationary or temporary employee subscribing under Clause (ii) of Regulation 6 who is subsequently taken into the permanent employment of the corporation, the corporation shall be contribute, on the employee being made permanent, a sum equal to the amount subscribed by him during his probationary/temporary service.]

(ii) In case of a subscriber who joined the service of the Corporation prior to the commencement of these Regulations. The Corporation shall make a Contribution

¹ Amended as per gazette notification dated 23.05.1974 w.e.f. 10.05.1972

² Amended as per gazette notification dated 30.05.1989 w.e.f. 01.04.1987 (revised from original regulation "The subscription of an employee contributing to the fund shall be 8.33% of his emoluments.", rate of subscription changed from 8.33% to 8%)

³ Amended as per gazette notification dated 04.02.1995 w.e.f. 01.09.1992 substituted rates of contribution towards provident fund from 8% to 10%

⁴ Amended as per Board decision dated 08.10.1998 the rates of contribution towards provident fund w.e.f.22.09.1997 substituted rates of contribution towards provident fund by 12%

⁵ The Board of Directors of the Corporation in its meeting held on 19.03.2015 has decided to reduce the rate of contribution of employer in CPF of the employee from 12% to 10% (of Basic Pay + Dearness Allowance) from 22.09.1997. Henceforth, the rate of contribution of employee and employer in the CPF will be 10%. Revised as per order dated 31.03.2015

⁶ As per Notification dated 30.05.1989 w.e.f. 01.04.1987 (revised from original regulation "The subscription of an employee contributing to the fund shall be 8.33% of his emoluments.", rate of subscription changed from 8.33% to 8%)

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equivalent to 8^{1/3}% of the emoluments drawn by him during the period of his continuous service up to the date of commencement of these Regulations and the arrears of such subscriptions by the employees shall be deposited in one lump sum.

10. Subscriber's Accounts - An account shall be opened in the name of each subscriber in which shall be credited:-

- (i) The subscriber's subscriptions;
- (ii) Contributions made by Corporation to his/her account;
- (iii) Interest on subscription; and
- (iv) Interest on contributions.

11. Interest - The Corporation shall credit interest on the amount standing to each subscriber credit at 7.1/2% p.a. for the first Rs. 25,000/- (inclusive of deposit and withdrawals) and for sums in excess of Rs. 25,000/- @ 7% p.a. subject to such change as may be deemed necessary by the Board from time to time, such interest shall be calculated on the monthly products of each subscriber's account and shall be applied to the accounts yearly as on the 31st March.

¹[Interest rate of employees CPF/GPF accumulation of the employees of the Corporation shall revised @ 7.9 % p.a. This rate will be in force during the financial year 2019-20 for the period of 01.10.2019 to 31.12.2019.]

12. Annual statements - As soon as possible after 31st March of each year, the administrator shall sent to each subscriber a statement of his account in the fund, showing the opening balance as on the 1st of April of the year, the total amount credited or debited during the year. the total amount of interest credited as on the 31st March of the year and the closing balance on that date.

CHAPTER-IV

13. Prohibition against withdrawals and assignments

Except as hereinafter provided, no subscriber shall be entitled to draw money from the fund either of principal or interest or transfer or assigned whether by way of security or otherwise however his or her interest or any part thereof in the fund and no such transfer or assignment shall be valid and the administrators shall not recognize or be bound by notice to them or any of them of any such transfer or assignment.

14. Advances from the fund -

- (1) A temporary advance may be granted to a subscriber from the amount standing to his credit in the fund at the discretion of the administrators subject to the following conditions:
 - (a) No advance shall be granted unless the administrators are satisfied that the subscriber's pecuniary circumstances justified it and that it will be expended on the following object or objects and not otherwise -

¹ Revised vide order dated 06.12.2019

- i. To pay expenses in connection with the prolonged illness of the subscriber or any other person actually dependent on him,
 - ii. To pay obligatory expenses on a scale appropriate to the subscribers status in connection with marriages, funerals or ceremony which by his religion it is incumbent on him to perform,
 - iii. To meet any other expense or liability which in the opinion of the Administrators, is extraordinary and beyond the ordinary means of the subscriber.
- (b) An advance shall not, except for special reasons, to be recorded in writing by the Administrators, exceed three months pay and shall in no case exceed two thirds the amount of subscriber's own subscriptions to the Fund and interest thereon standing to the credit of the subscriber in the Fund.
- (c) An advance shall not, except for special reasons, to be recorded in writing by the Administrators, be granted unit at least twelve months after the final repayment of all previous advance together with interest thereon.
- (2) (a) An advance shall be recovered from the subscriber in such number of equal monthly instalments as the Administrators may direct, but such number shall not be less than twelve, unless the subscriber so elects and more than twenty-four. A subscriber may at his option, repay more than one instalment in one month. Each instalment shall be a number of whole rupees, the amount of the advance being raised or reduced, if necessary, to admit of the fixation of subscription amounts.
- (b) Recoveries shall commence when the subscriber draws his pay for the full month for the first time after the advance is made. Recovery shall not be made, except with the subscriber's consent, while he is on leave or in receipt of subsistence grant.
- (c) Recoveries made under this regulation shall be credited as they are made to the subscriber's account in the Fund.
- (d) If more than one advance has been made to a subscriber each advance shall be treated separately for the purpose of recovery.
- (3) (a) After the principal of the advance has been fully repaid interest shall be recovered thereon at the rate of one-fifth percent on the principal for each month or broken portion of a month during the period between the drawl and complete repayment of the principal.
- (b) Interest shall ordinarily be recovered in one instalment, in the month after complete repayment of the principal, but if the period referred to in clause (a) of this sub-regulation exceeds twenty months, interest may, if the subscriber so desires, be recovered in two equal monthly instalments. The method of recovery shall be that provided in sub-regulation (2)(b).

¹[14 (A) **NON REFUNDABLE ADVANCE:**

1. Withdrawal from the Fund for the Purchase of a Dwelling House/Flat or for the construction of a Dwelling House including the acquisition of a suitable site for the Purpose.

The PF Administrators may on an application from a member in such form as may be prescribed and subject to the condition prescribed in this regard sanction a non-refundable advance from the amount standing to the credit of the member in the Fund—

- (a) for purchasing a dwelling house/ flat including a flat in a building owned jointly with others (outright or on hire purchase basis) or for constructing dwelling house including the acquisition of a suitable site for the purpose from the State Govt. and approved Cooperative Society and institution, a trust, a local body or a housing finance corporation or Rajasthan Housing Board (hereinafter referred to as the agency/agencies);

OR

- (b) for purchasing a dwelling site for the purpose of construction of a dwelling house or a ready built dwelling house/flat from any individual;

OR

- (c) for the construction of a dwelling house on a site owned by the member or the spouse of the member or jointly by the member and the spouse or for completing/continuing the construction a dwelling house already commenced by a member or the spouse on such site or for the purchase of a house/flat in the Joint name of the member and the spouse under clauses (a) and (b) above.

NOTE:-- In this regulation, the expression, Cooperative Society means a society registered or deemed to be registered under the Co-operative Societies Act/ 1912 (2 of 1912) or under any other law for the time being in force in the State relating to Co-operative Societies.

2. The amount of withdrawal shall not exceed the member's basic pay for thirty-six months or the members own share of subscription with interest thereon or the actual cost towards the acquisition of the dwelling site together with the cost of the construction thereon or the purchase of the dwelling house flat or the construction of the dwelling house, whichever is the least with further limitation that the advance should not exceed 75% of the amount of members own share of subscription and interest thereon.

Explanation—the actual cost towards the acquisition of dwelling site or the purchase of dwelling house/flat shall include charges payable towards registration of such site, or house or flat.

¹ Inserted vide notification dated 16.10.2002 (regulation 14(A) to 14(G))

3. No withdrawal under this regulation shall be granted unless:
- (i) The Member has completed five years membership of the Fund;
 - (ii) The Member's own share of contribution with interest thereon in the amount standing to his credit in the Fund is not less than one thousand rupees;
 - (iii) The dwelling site or the dwelling house/flat or the house under construction is free from encumbrances:

Provided that where a dwelling site or a dwelling house/ flat is mortgaged to any of the agencies, referred to in clause. (a) of sub-para (1) above solely for having obtained funds for the purchase of a dwelling house/flat or for the construction of a dwelling house including the requisition of a suitable site for the purpose, such a dwelling site or a dwelling house/flat as the case may be shall not be deemed to be an encumbered property:

Provided further that a land acquired on a perpetual lease or on lease for a period of not less than 30 Years for constructing the dwelling house/flat or a house/flat built on such leased land, shall also not be deemed to be an encumbered property:

Provided also that where the site of the dwelling house/flat is held in the name of any agency referred to in clause (a) of sub-para (1) and the allottee is precluded from transferring or otherwise disposing off, the house/flat without prior approval of such agency, the mere fact that the allottee does not have absolute right of ownership of the house/flat and the site is held in the name of the agency, shall not be bared to the giving of an advance under clause (a) of sub-para (1) if the other conditions mentioned in this paragraph are satisfied.

NOTE—No withdrawal shall be granted for purchasing a share in a joint property or for constructing a house on a site owned jointly except on a site owned jointly with the spouse.

4. Subject to the limitations prescribed in sub-paragraph (2):
- (a) Where the withdrawal is for the purchase of a dwelling house/flat or a dwelling site from an agency referred to in clause (a) of sub-para (1) the payment of advance shall not be made to the member but shall be made direct to the agency in one or more Installments, as may be authorized by the member;
 - (b) Where the withdrawal is for the construction of a dwelling house, it may be sanctioned as per rules but disbursement shall be made in minimum Two but maximum Four installments;
 - (c) Where the withdrawal is for acquisition of a dwelling site or for the purpose of construction of a dwelling house thereon from any individual or any agency, the amount shall be paid in not less than two equal installment, the First installment at the time of the acquisition of the dwelling site and the remaining at his requisition at the time of the construction of a dwelling house on such dwelling site.

5. Where a withdrawal is sanctioned for the construction of a dwelling house, the construction shall commence within six months of the withdrawal of the First installment and shall be completed within twelve months of withdrawal of the final installment. Where the withdrawal is sanctioned for the purchase of a dwelling house/ flat or for the acquisition of a dwelling site, the purchase or acquisition as the case may be, shall be completed within six months of the withdrawal of the amount:

Provided that this provision shall not be applicable in case of purchase of a dwelling house/flat on hire purchase basis and in case on behalf of its members with a view to their allotment to the members.

6. Except in case subsequently specified in sub-paragraph 7 (a) and 7 (b), no further advance shall be admissible to a member under this paragraph.
7. (a) An additional withdrawal upto twelve month's basic pay or the members own share of contribution with interest thereon, in the amount standing to his credit in the fund whichever is less, may be granted once and in one installment only, for additions, substantial alternations or improvements necessary to the dwelling house owned by the member or by the spouse or jointly by the member and the spouse:

Provided that the withdrawal, shall be admissible only after a period of Five Years from the date of completion of the dwelling house.

8. The member shall produce the title deed and such other documents as may be required for inspection which shall be returned to the member after the grant of the withdrawal.
9. (a) If the withdrawal granted under this paragraph exceeds the amount actually spent for the purpose for which it was sanctioned, the excess amount shall be refunded by the member to the fund in one lump-sum within thirty days of the finalization of the purchase or the completion of the construction, or necessary additions, alternations or improvements to a dwelling house, as the case may be. The amount so refunded shall be credited to the member's account,
- (b) In the event of the member not having been allotted a dwelling site/dwelling house/ flat, or in the event of the cancellation of an allotment made to the member and of the refund to of the amount by the agency referred to in clause (a) of sub-paragraph (1) above in the event of the member not being able to acquire one dwelling site or to purchase the dwelling house/flat from any Individual or to construct the dwelling house, the member shall be liable to refund to the fund in one lump-sum and in such manner as may be prescribed by the authority the amount of withdrawal remitted under this paragraph to him/her or, as the case may be, to the agencies as referred to in clause (a) of sub-paragraph (I) the amount so refunded shall be credited to the member's account.

10. If the Dy. GM (P&A) is satisfied that the withdrawal granted under this paragraph has been utilized for purpose other than that for which it was granted or that the member refused to accept an allotment or to acquire a dwelling site or that the conditions of withdrawal have not been fulfilled or that there is reasonable apprehension that they will not be fulfilled wholly or partly, or that the excess amount will not be refunded in terms of clause (a) of subparagraph (9) or that the amount remitted back to the member by any agency referred to in clause (a) of sub-paragraph (1) will not be refunded in terms of clause (b) of sub-paragraph (9) the Dy. GM (P&A) shall forthwith take steps to recover the amount due with penal interest thereon at the rate of two percent per annum above the rate of interest which may be determined by the Corporation from the wages of the member in such manner and in such number of installment as the authority may determine for the purpose of such recovery the Dy. GM (P&A) may direct the drawing and disbursing Officer to deduct such installments from the wages of the member and on receipt of such directions, the drawing and disbursing officer shall deduct accordingly. The amount so deducted shall be remitted by the drawing & disbursing officer to the Dy. GM (P&A) within such time and in such manner as may be specified in the directions. The amount' so refunded excluding the penal interest shall be credited to the member's account in the fund. The amount of penal interest shall however be credited to the Misc. receipts accounts.
11. Where any withdrawal granted under this paragraph (2) has been miss-used by the member, no further withdrawal shall be granted to him under this Rule till the full recovery of the amount so paid with penal interest thereon.

[14(B) ADVANCE FROM THE FUND FOR REPAYMENTS OF LOANS IN SPECIAL CASES:

- (1) (a) The PF Administrators may on an application from a member, sanction a non-refundable advance from the amount standing to the credit of the member in the Fund, an advance for the repayment, wholly or partly or any outstanding Principal and interest of a loan obtained from ¹[Bank / Financial Institution] State Government, RFC Co-operative Society/Housing Board/Municipal Corporation or a body similar to Jaipur Development Authority solely for the purposes as specified above.
- (b) The amount of advance shall not exceed the member's basic pay for twenty four months or total amount of his subscription along with interest whichever is less.
- (2) No advance shall be sanctioned under this para unless :
- (a) The member has completed fifteen years membership of the fund.
- (b) The member's own share of contribution with interest thereon in the amount standing to his credit in the Fund, is one thousand rupees or more; and

¹ Inserted vide notification dated 26.06.2008 w.e.f. 25.05.2007

- (c) The member produces a certificate or other such documents as may be prescribed by the ¹[Dy. GM (P&A)] indicating the particulars of the member, the loan granted, the outstanding principal and interest of the loan and such, other particulars as may be required.
- (3) The payment of the advance under this para shall be made direct to such agency on receipt of authorization from the member in such manner as may be specified by the Dy.GM (P&A) and in no event the payment shall be made to the member.

14 (C) GRANT OF ADVANCE TO MEMBERS WHO ARE PHYSICALLY HANDICAPPED:

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

14 (D) ADVANCES FROM THE FUND IN CASE OF NATURAL CALAMITIES:

- (1) The PF Administrators may on an application from a member whose property, moveable or immovable has been damaged by a calamity of exceptional nature viz. floods and earthquakes, authorize payment to him as non-refundable advance from the Fund Account a sum of Rs. 5000/- or fifty percent of the amount standing at his credit in the fund including interest thereon to meet any unforeseen expenditure, whichever is less.
- (2) No advance under sub-paragraph (1) shall be paid unless :
 - (i) The State Government has declared that the calamity has affected the general public in the area, and
 - (ii) The member produces a certificate from' his controlling officer to the effect that his property (moveable or immovable) has been ³[damaged] as a result of the calamity.

¹ Amended vide notification dated 13.01.2003

² Amended vide notification dated 13.01.2003

³ Amended vide notification dated 13.01.2003

14 (E) ADVANCE FROM THE FUND FOR ILLNESS IN CERTAIN CASES :

- (1) A member may be allowed non-refundable advance from his account in the fund on the prescribed Proforma as enclosed in case of (a) hospitalization lasting for one month or more, or (b) major surgical operation in a hospital or (c) suffering from T.B Leprosy, Paralysis or cancer and having been granted leave by his employer for treatment of the said illness.
 - (a) The advance shall be granted if a doctor of the hospital certifies that surgical operations, or as the case may be, hospitalization for one month or more has become necessary.
- (2) A member may be allowed on refundable advance from his account in the fund for the treatment of a member of his family who has been hospitalized or required hospitalization for one month or more.
 - (a) For a major surgical operation, or
 - (b) For the treatment of T.B., Leprosy, Paralysis or cancer provided that no such advance shall be granted to a member unless he has produced a certificate from a doctor of the hospital that the patient has been hospitalized or required hospitalization for one ¹[month] more, or that a major surgical operation has become necessary.
- (3) The amount of advance under this Regulation shall not exceed the member's basic pay for three months or his share of contribution with interest in the Fund, whichever is less.
- (4) No second advance under this Regulation shall be allowed within a period of three Years from the date of payment of advance previously sanctioned. Where the competent authority is not satisfied with a medical certificate furnished by the member under this Regulation, he may before granting an advance under this Regulation demand from the member another medical certificate to his satisfaction.

14 (F) ADVANCE FROM THE FUND FOR DAUGHTER'S MARRIAGE:

- (1) The PF Administrators may on an application from a member on the prescribed proforma authorized payment to him, non refundable advance from his P. F. account not exceeding seventy five percent of the total amount standing to the credit of his account including interest for his daughter's marriage.
- (2) No advance under this Rule shall be sanctioned to a member unless:
 - (a) He has completed five year's membership of the fund including membership of CPF Scheme, and

¹ Amended vide notification dated 13.01.2003

- (b) The amount of his total subscription including interest thereon standing to his credit in the fund is rupees one thousand or more.
- (3) If, the competent authority is satisfied that the advance granted under this Regulation has been utilized for a purpose other than that for which it was granted or that the conditions of advance have not been fulfilled within a reasonable time, the Dy. GM (P&A) forthwith shall take steps to recover the amount due with interest @ not exceeding the rate of interest as declared by the Corporation for the concerned period from the pay of the member in such number of installments as the competent authority may determine. The amount so deducted shall be remitted to the Dy. GM (P&A) alongwith monthly schedule for onwards crediting to the member's account.

14 (G) WITHDRAWALS FOR OTHER PURPOSES:

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

15. Payment toward Insurance policies - Sums to meet -

- (a) Subscriptions to a family pension fund approved in this behalf by the Corporation for its employees, or
- (b) Payment or payments towards a policy of insurance on the life of a subscriber either alone or jointly with some other life may be withheld from subscriptions to the Fund, or withdrawn from the amounts subscribed thereto by the subscriber (including interest thereon), after giving seven days' prior notice to the Administrators in that behalf. Any sum or sums so withheld or withdrawn from subscriptions shall be deemed to be part of subscriptions for the purpose of calculating the Corporation's contribution under Regulation 9. Amounts withdrawn or withheld shall be returnable to the fund in accordance with the provisions following:

Provided that such subscriber shall within a month of such withholding or withdrawal or within such extended period as the Administrators may from time to time determine, send to the Administrators, receipt or receipts or certified copies of such receipts or receipt; in proof of the application of the amount so withheld or withdrawn to the purposes specified in clause (a) and (b) above.

Provided further that no such withholding of withdrawal for the purpose of payment towards a policy of insurance as stated above shall be made by a subscriber unless the policy of insurance is first submitted by him to the Administrators for their scrutiny and on such scrutiny is found to be capable of being legally assigned to them as security under Regulation 16.

16. Assignment of policy to the Administrators. -

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

17. Re-assignment of the Policy - (i) When the subscriber —

- (a) Quits the service, or
 - (b) Has proceeded on leave preparatory to retirement and applies to the Administrators for reassignment and return of the policy, or.
 - (c) while on leave, has been permitted to retire or declared by competent medical authority to be unfit for further service and applies to the Administrators for reassignment and return of the policy, or
 - (d) Pays or repays to the Fund. the whole of any amount withheld or withdrawn from the Fund with interest thereon, the Administrators shall reassign the policy in an appropriate form to the subscriber or to the subscriber and the joint assured as the case may be and make it over to the subscriber with a signed notice of the reassignment addressed to the insurance company.
- (ii) When the subscriber dies before quitting the service, the Administrators shall reassign the policy in appropriate form to such person as may be legally entitled to receive it and shall make over the policy to such person together with a signed notice of the reassignment addressed to the insurance company.
18. Policy Maturing - If a policy assigned to the Administrators, matures before the subscriber quits the service or, if a policy on the joint leaves of a subscriber and his wife or her husband as the case may be, assigned to the Administrators, falls due for payment by reason of the wife's or the husband's death, the Administrators shall realize the amount payable under the policy and shall appropriate from the amount so realized the whole of the amount withheld or withdrawn from the Fund in respect of the policy with interest thereon to the account of the subscriber in the Fund and shall hand over the balance, if any, to the subscriber or to the subscriber and joint assured or to the person legally entitled thereto. In the event of the amount assured together with the amount of any accrued bonuses realized by the Administrators is less than the whole of the amount withheld or withdrawn with interest, the Administrators shall place the amount so realized to the credit of the subscriber in the Fund.
19. Advance utilized for different purpose :- Notwithstanding anything contained in these Regulations, if the Administrators are satisfied that money drawn as an advance from the Fund under Regulation 14 & 15 has been utilized for a purpose other than that for which sanction was given to the drawl, withholding or withdrawal of the money, the amount in question shall, with interest at the rate provided in Regulation 11 , forthwith be repaid or paid as the case may be, by the subscriber to the Fund, or in default, be ordered to be recovered by reduction in one sum from the emoluments of the subscriber even if he be on leave, if the total amount to be repaid' or paid, as the case may be, be more than half the subscriber's emoluments, recoveries shall be made in monthly instalments or moieties of his emoluments till the entire amount recoverable be repaid or paid, as the case may be by him.

NOTE :- The term "emoluments" as used in this Regulation does not include subsistence grant.

CHAPTER V

20. Nomination :-

- (i) A subscriber shall ¹[at the time of] joining the Fund, send to the Administrators a nomination conferring on one or more persons the right to receive the amount that may stand to his or her credit in the Fund, in the event of his other death before that amount has become payable, or before the amount having become payable has been paid : Provided that if at the time of making the nomination the subscriber has a family, the nomination shall not be in favour of any person or persons other than the member or members of his or her family,
- (ii) If the persons thus nominated is at the time of his nomination a minor or under legal disability to give a valid receipt or discharge to the Administrators. the subscriber, shall, at the time of such nomination as aforesaid, appoint another person of full age who is capable of giving a valid receipt or discharge and to whom the amount standing to the credit of the subscriber is to be paid for and on behalf of the person so nominated as aforesaid so long as he shall be a minor or be under legal disability and the receipt of the said person of full age shall during the minority of the legal disability of the person so nominated as aforesaid be a good discharge to the Administrators.
- (iii) If a subscriber nominates more than one person under sub-regulation (i), he or she shall specify in the nomination the amount or share payable to each of the nominee in such manner as to cover the whole of the amount that may stand to his or her credit in the Fund at any time.
- (iv) Every nomination shall be in such one of the Forms set forth in the First Schedule to these Regulations as is appropriate in the circumstances.
- (v) A subscriber may at any time cancel a nomination by sending a notice to the Administrators, provided that the subscriber shall along with such notice send a fresh nomination made in accordance with the provisions of this Regulation.
- (vi) A subscriber may provide in a nomination :-
 - ²[(a) in respect of any specified nominee that in the event of his or her pre-deceasing the subscriber, the right conferred upon that nominee shall pass to such other person as may be specified in the nomination, provided that such other person or persons shall, if the subscriber has other numbers of his family, be such other member or members.]
 - (b) that the nomination shall become invalid in the event of the happening of a contingency specified therein provided that if, at the time of making the nomination the subscriber has no family, he shall provide in the nomination

¹ Substituted by notification No. RFC/F.94/4/61-26, dated 03.04.1961, published in Rajasthan Gazette, Part IV-C ordinary, dated 14.12.1961.

² Substituted by notification No. RFC/F.94/4/61-26, dated 03.04.1961, published in Rajasthan Gazette, Part IV-C ordinary, dated 14.12.1961.

that it shall become invalid in the event of his subsequently acquiring a family:

Provided further that if at the time of making the nomination the subscriber has only one member of the family, he shall provide in the nomination that the right conferred upon the alternate nominee under clause(a) shall become invalid in the event of his subsequently acquiring other member in his family.

(vii) Immediately on the death of a nominee in respect of whom no special provision has been made in the nomination under clause (a) of Sub-regulation (vi) of this Regulation or on the occurrence of any event by reason of which the nomination becomes invalid in pursuance of clause (b) of Sub-regulation (vi) of this Regulation or the proviso thereto, the subscriber shall send the Administrators a notice in writing cancelling the nomination together with a fresh nomination made in accordance with the provisions of this Regulation.

(viii) Every nomination made and every notice of cancellation given by a subscriber, shall, to the extent that it is valid, take effect on the date on which it is received by the Administrators provided that on such date the subscriber is in the employment of the Corporation.

21: Time of Payment :- The sum standing to the credit of a subscriber shall become payable on the termination of his service or on his death, provided that there may, if the Board so directs the Administrators, be deducted there from and paid to Corporation.

(a) Any amount due under a liability incurred by the subscriber to the Corporation up to the total amount contributed by the Corporation to his account, including the interest credited in respect thereof; or

(b) Where the subscriber has been dismissed from his employment or where there the in subscriber has resigned his employment under the Corporation ¹[within five years of commencement of his service], the whole or any part of the amount contributed by the Corporation his permanent to his account together with' the interest credited in respect thereof.

22. Payment on death - On the death of a subscriber -

(i) when a subscriber leaves a family :-

(a) If a nomination made by the subscriber in accordance with these Regulations in favour of a member or members of his family subsists, the amount standing to his credit in the Fund or the part thereof to which the nomination relates, shall become payable to the nominee or nominees in the proportion specified in the nomination.

(b) If no such nomination in favour of a member or members of the family of the subscriber subsists or if such nomination relates only to a part of the whole amount standing to his credit in the Fund, the whole amount or the part thereof to which the nomination does

¹ "within five years of commencement of his permanent service" has been substituted by the "within five years of commencement of his service" vide notification dated 18.09.1984 w.e.f. 01.04.1982

not relate, as the case may be shall notwithstanding any nomination purporting to be in favour of any person or persons other than a member or member of his family, become payable to the members of his family in equal shares; Provided that no share as stated in clause' (b) of Sub-regulation (a) of this Regulation shall be payable to :-

- (i) Sons who have attained legal majority;
- (ii) Sons of a deceased son who have attained legal majority;
- (iii) Married daughters whose husbands are alive;
- (iv) Married daughters of a deceased son whose husbands are alive;

If there is alive any member of the family other than those specified in clauses (i), (ii), (iii) and (iv); Provided further that the widow or widows and the child or children of deceased son shall receive between them in equal parts only the share which that son would have received if he had survived the subscriber and had been exempted from the provisions of clause (i) of the first proviso.

- (2) When the subscriber leaves no family, if a nomination made by him, in accordance with these Regulations in favour of any person subsists the amount standing to his credit in the Fund Or the part thereof to which the nomination relates shall become payable to his nominee or nominees in the proportion specified in the nomination and the balance if any, shall be payable to the person producing legal representation to the estate of the deceased subscriber.
 - (3) When the subscriber leaves no family and has either failed to make nomination or has made a nomination' which is not in accordance with these Regulations, the amount standing to his credit in the Fund shall become payable to the person producing legal representation to the estate of the deceased subscriber or a succession certificate claiming the amount as debt due to the estate of the deceased subscriber.
- ¹[23. (i) When an employee previously employed in any establishment leaves his employment and obtains re-employment with the Corporation, the amount of accumulation of such employee in the provident fund of the establishment left by him may, if the employee so desires and the Rules and Regulations of such provident fund permit, be transferred to the credit of his account in the fund."
- (ii) When any employee employed in the Corporation leaves his employment and obtains re-employment in another establishment, the amount of the accumulation to the credit of such employee in the fund, provided he shall be entitled to the same under these Regulations and to the extent permissible under these regulations may be transferred to the credit of his account in the Provident Fund of the establishment in which he has secured employment, if the employee so desire and the Rules and Regulations of the Provident Fund of such establishment permit such transfer".

¹ Inserted new regulation no. 23 vide notification dated 21.06.1978 w.e.f. 17.09.1977)

The Board also agreed that while the above amendment made be made effective as from the 17th day of September, 1977, the employees of the corporation who had already made a request of such transfer shall also be allowed to be covered by this amendment.]

GOVERNMENT OF RAJASTHAN
INDUSTRIES (A) DEPARTMENT

No.F.l(11)I/A/58l

Dated: 03.04.1961

NOTIFICATION

In exercise of the powers conferred by sub-section (1) and subsection (3) of section 48 of the State Financial Corporation Act, 1951 the Governor is pleased to make the following amendments in the Provident Fund Regulations of the Rajasthan Financial Corporation :

Regulation 20: For the words "as soon as may be after" appearing in first sentence Of this regulation the words "at the time of' may be substituted.

Regulation No.20(VI)(a)This regulation may be worded as follows :

"(a) in respect of any specified nominee that in the event of his or her predeceasing the subscriber, the right conferred upon that nominee shall pass to such other person or persons as may be specified in the nomination, provided that such other person or persons shall, if the subscriber has other members of his family, be such other member or members,"

Regulation No.20(VI)(b) The following provision may be added below this Regulation:

"Provided further that if at the time of making the nomination the subscriber has only one member of the family, he shall provide in the nomination that the right conferred upon the alternate nominee under clause (a) shall become invalid in the event of his subsequently acquiring other member in his family."

By Order,

sd/-

(P.N.Seth)

Dy.Seretary to the Govt.

No.F.l(11)1/A/58

Dated 6th April, 1961

Copy forwarded to the :

1. Superintendent, Government Central Press, Rajasthan, Jaipur for publishing the Notification in the next issue of the Rajasthan Rajpatra.
2. Managing Director, Rajasthan Financial Corporation, Jaipur for information with reference to his letter No.RFC/993/L/60-61 dated 3.2.61.

Assistant Secretary to the Govt.

RAJASTHAN FINANCIAL CORPORATION JAIPUR

No. GAS(I)

Dated: July 10, 1974

OFFICE ORDER

The Rajasthan Financial Corporation Employees Provident Fund Regulations, 1958 have been amended in the following manner as published in the Rajasthan Rajpatra No. 11 dated 13.6.1974 with effect from 10th May, 1972:

After the existing sub-regulation 6(i) a new sub-regulation 6(ii) may be inserted to read as :

"6(ii) A probationary or temporary employee may also subscribe to the fund, if he desires to do so."

2. The existing Sub-regulation 6(ii) may be renumbered as 6(iii).
3. In the existing Regulation 9(i) the following proviso may be added

"Provided that in the case of a probationary or temporary employee subscribing under clause (ii) of Regulation 6, who is subsequently taken into the permanent employment of the Corporation, the Corporation shall contribute, on the employee being made permanent, a sum equal to the amount subscribed by him during his probationary/temporary services".

4. The full stop appearing after the words "in the fund" in the last line of Regulation 9(i) may be deleted.

All members of the staff are requested to note the above amendments and those falling under the category of regulation 6(ii) above may submit in writing if they desire to subscribe to the Provident Fund on or after 10th May, 1972.

Sd/-

SECRETARY

Copy for information to :

- I. All staff to please note,
2. The Branch Manager, Rajasthan Financial Corporation, Jodhpur, Ajmer, Alwar, Kota, Udaipur, Banswara, Sriganganagar.

RAJASTHAN FINANCIAL CORPORATION, JAIPUR

Jaipur

Dated 21st June, 1978

No.RFC/F.00(8) /78-79

NOTIFICATION

In exercise of powers conferred by section 48 of the State Financial Corporation Act, 1951 (LXIII of 1951), the Board of Directors of the Rajasthan Financial Corporation, after consultation with the Industrial Development Bank of India and with the previous sanction of the Government of Rajasthan, is pleased to make the following amendment in the Rajasthan Financial Corporation Employees (Provident Fund) Regulation, 1958, with effect from 17th September, 1977 :

After Regulation 22 a new Regulation No. 23 be inserted as follows:

"23(i) When an employee previously employed in any establishment leaves his employment and obtains re-employment with the Corporation, the amount of accumulation of such employee in the provident fund of the establishment left by him may, if the employee so' desires and the Rules and Regulations of such provident fund permit, be transferred to the credit of his account in the fund."

"(ii) When any employee employed in the Corporation leaves his employment and obtains re-employment in another establishment, the amount of the accumulation to the credit of such employee in the fund, provided he shall be entitled to the same under these Regulations and to the extent permissible under these regulations may be transferred to the credit of his account in the Provident Fund of the establishment in which he has secured employment, if the employee so desire and the Rules and Regulations of the Provident Fund of such establishment permit such transfer".

By Order of the Board of Directors,

sd/-

(A.L.Rungta)

MANAGING DIRECTOR

SCHEDULE-I
Form of Nomination
FORM I

(When the subscriber has a family and wishes to nominate one member thereof)

To,

The Administrators,

Rajasthan Financial Corporation Employees Provident Fund

JAIPUR.

Gentlemen,

I hereby nominate the person mentioned below, who is a member of my family as defined in Regulation 3(a) of the Rajasthan Financial Corporation Employee's Provident Fund Regulations to receive the amount that may stand to my credit in the fund in the event of my death before that amount has become payable or before the amount having become payable has been paid:-

Name and address of nominee	Relationship with subscriber	Age	Contingencies on the happening of which the nomination shall be come invalid.	Name, address and relationship of the person, if any, to whom the right of the nominee shall pass in the event of his predeceasing the subscriber.
1	2	3	4	5

Dated thisday of.....19

Signature of the subscriber.

Two witnesses to signature :-

1. Name :-

2. Name :-

Address :-

Address:-

FORM II

(When the subscriber has a family and wishes to nominate more than one member thereof).

To,

The Administrators,

Rajasthan Financial Corporation Employee,

Provident Fund,

JAIPUR.

Gentlemen,

I hereby nominate the person mention below, who are members of my family as defined in Regulation 3(d) of the Rajasthan Financial Corporation Employee Provident Fund Regulations to receive the amount that may stand to my credit in the fund in the event of my death before that amount has become payable or before the amount having become payable has been paid, and direct that the said amount shall be distributed among the said persons in the manner shown below against their name:-

Name and address of nominee	Relationship with subscriber.	Age	Amount or share of accumulation to be paid to each	Contingencies on the happening of which the nomination shall be come invalid.	Name, address and relationship of the person, if any, to whom the right of the nominee shall pass in the event of his predeceasing the subscriber.
1	2	3	4	5	6

Dated this..... day of.....19
at.....

Signature of subscriber

Two Witnesses to Signature:-

1.Name :-
Address

2. Name :-
Address

Note :- This column should be filled in so as to cover the whole amount that may stand to the credit of the subscriber in the Fund at any time.

FORM-III

(When the subscriber has no family and wishes to nominate one person).

To,

The Administrator,

Rajasthan Financial Corporation Employee'

Provident Fund,

JAIPUR.

Gentlemen,

I having no family as defined in Regulation 3(d) of the Rajasthan Financial Corporation Employee' Provident Fund Regulation hereby nominate the person mentioned below to receive the amount that may stand to my credit in the Fund, in the event of my death before that amount has payable, or before the amount having become payable has been paid:-

Name and address of nominee	Relationship Age with subscriber.	Age	*Contingencies on the happening of which the nomination shall be come invalid.	Name, address and relationship of the person, if any, to whom the right of the nominee shall pass in the event of his predeceasing the subscriber.

Dated this.....day of19.

at.....

Signature of Subscriber.

Two Witnesses to Signature:-

1.Name :-

Address

2. Name :-

Address

* Note:- Where a subscriber who has no family makes a nomination, he shall specify in this column that the nomination shall become invalid in the event of his subsequently acquiring a family.

FORM-IV

(When the subscriber has no family and wishes to nominate more than one person)

To,

The Administrators,

Rajasthan Financial Corporation Employees' Provident Fund

JAIPUR.

Gentlemen,

I having no family as defined in Regulation 3(d) of the Rajasthan Financial Corporation Employee' Provident Fund Regulations, hereby nominate the person mentioned below to receive the amount that may stand to my credit in the Fund, in the event of my death before that amount has payable, or before the amount having become payable has been paid and direct that the said amount shall be distributed among the said persons in the manner shown below against their names:-

Name and address of nominee	Relationship with subscriber .	Age	Amount or share of accumulation to be paid to each	*Contingencies on the happening of which the nomination shall be come invalid.	Name, address and relationship of the person, if any, to whom the right of the nominee shall pass in the event of his predeceasing the subscriber.
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Date this.....day of19.

at.....

Signature of Subscriber.

Two Witnesses to Signature:-

1. Name :-

Address

2. Name :-

Address

Note:- This column should be filled in so as to cover the whole amount that may stand to the credit of the subscriber to the Fund at any time.

#Note:- When a subscriber who has no family makes a nomination he shall specify in this column that the nomination shall become invalid in the event of his subsequently acquiring a family.

FORM-V

(For use when the person nominated in a minor or under legal disability).

To,

The Administrators,

Rajasthan Financial Corporation Employees' Provident fund

JAIPUR.

Gentlemen,

Pursuant to Sub-regulation(ii) of Regulation of the Rajasthan Financial Corporation Employee' Provident Fund Regulations, I.....hereby nominate.....of who was born on theday of19.....(or describe the legal disability to which the nominee suffers) to receive the amount which may stand to my credit in the above Fund at the time of my death and if the said nominee shall then be a minor (or shall continue to be under legal disability), I hereby appoint of to receive the amount on his(or her) behalf,dated this.....day of19.....

Signature of Subscriber.

Two Witnesses to Signature

1.Name :-

Address

2. Name :-

Address

SCHEDULE II
Form of Assignment

FORM I

I,.....of,.....hereby assign upto the Administrators of the Rajasthan Financial Corporation Employee' Provident Fund, the within policy of assurance as security for payment of all sums which under Regulation 16(i) of the Rajasthan Financial Corporation Employees' Provident Fund Regulations, I may hereafter become liable to pay to that Fund.

I hereby certify that no prior assignment of the within policy exists.

Dated this.....day of.....19.....at

Signature of Subscriber.

Signature of one witness.

FORM-II

The above namedhaving died on theday of19.....the Administrators of the Rajasthan Financial Corporation Employees' Provident Fund do hereby reassign the within policy of assurance to

Dated this.....day of19.....Executed by the Administrator to the Rajasthan Financial Corporation Employees' Provident Fund in the presence of :-

Signature of Administrators.

(One witness who should add his designation and Address).

SCHEDULE IV

Place:-

Date:-

To,
The Administrators,
of the Rajasthan Financial Corporation
Employees' Provident Fund,
JAIPUR.

Gentlemen,

I hereby declare that I have read and understood the Regulations of Rajasthan Financial Corporation Employees' Provident Fund and that I agree to be bound by then and by any subsequent amendments as may from time to time hereafter be made.

Dated this.....day of.....19.....

NAME (in full)

DATE OF BIRTH.

NATURE OF APPOINTMENT

SALARY PER MONTH.

I am very truly yours,

(Signature)

Index No.

Witness :-

Signature:-

Designation:-

Address:-

RAJASTHAN FINANCIAL CORPORATION

Jaipur

Dated: 18th sept., 1984

NOTIFICATION

Ref.No.RFC/F.PA-23(3) - In exercise of the powers conferred by Section-48 of the State Financial Corporations Act, 1951, the Board of Directors of the Rajasthan Financial Corporation, after consultation with the Industrial Development Bank of India and with the previous sanction of the Government of Rajasthan, is pleased to amend Regulations No.21 (b) of the Rajasthan Financial Corporation Employees Provident Fund Regulations, 1958, as under:

In Regulation No.21(b) the words "within five years of commencement of Permanent Service" be substituted by the words "within five years of commencement of service".

The above amendments shall come in force with retrospective effect from 1st April, 1982.

By the orders of the

Board of Directors

sd/-

(O.P.Bhargava) Secretary

राजस्थान वित्त निगम

अधिसूचना

Regulation No.7 — Rate of subscription

The subscription of an employee contributing to the fund shall be 8% of his Basic Pay and Dearness Allowance appropriate to pay payable to each employee, who is eligible for membership of the fund. Such subscription shall be deducted by the Corporation from the emoluments payable to the subscriber every month.

Regulation No.9(i)-Contribution by the Corporation —

Save as otherwise provided in these Regulations the Corporation shall contribute every month a sum equal to 8% of the subscriber's Basic Pay and Dearness Allowance appropriate to pay drawn on duty, or on leave as the case may be to his account in the fund provided that in case of probationary or temporary employee subscribing under clause (ii) of Regulation 6,

who is subsequently taken into the permanent employment of the Corporation, the Corporation shall contribute, on the employee being made permanent a sum equal to the amount subscribed by him during his probationary/temporary service.

संचालक मंडल की आज्ञा से

(ऍम.बी. पारीक)

महा प्रबंधक एवं सचिव

RAJASTHAN FINANCIAL CORPORATION

Udyog Bhawan

Tilak Marg

Jaipur-302005

Ref.No.RFC/PA-23(3)/1554

Dt. 20.09.89

OFFICE ORDER

In pursuance of board decision no. 324/18/87 dated 28.11.1987. Contribution towards provident fund shall be made at the rate of 8% of the basic pay plus dearness allowance w.e.f. 1st April, 1987. All concerned are, therefore, advised to make a note of it and ensure that deductions towards provident fund are made from the salary of employees i.e. September, 1989 and onwards accordingly. Regarding contribution accumulated on this account prior to the month of September, 1989, order shall be issued separately.

Sd/-

(A.MUKHOPADHAYA)

EXECUTIVE DIRECTOR

Copy to:

1. All Regional Offices/Branches/Sub Offices
2. Standard circulation in HO

RAJASTHAN FINANCIAL CORPORATION

Udyog Bhawan, Tilak Marg, Jaipur-302005

Ref.No.RFC/PA-23(3)/1194

Dated: 06.08.1993

CIRCULAR

The board of directors in its meeting held on 18.09.1992 had decided to amend the regulation No. 7 & 9(i) of the R FC Employees Provident Fund Regulations, 1958. Accordingly the rate of matching contribution to RFC Employees Provident Fund is to be enhanced from 8% to 10% of the Basic and DA on approval from State Government as well as IDBI. In this context all Dy. General Manager(R)/Branch Managers are requested to send us the list of employees posted in their offices who have opted for CPF in terms of Head Office circular No. RFC/PA-23(16)/'2460 dated 08.12.1992 along with details of their present basic pay and DA. The information may be sent within a week's time positively.

Sd/-

Dy.General Manager(P&A)

Copy

1. All Regional/Branch/Sub-offices.
2. Standard circulation.
3. Dy. General Manager(F&A)/Manager(A/cs.)

RAJASTHAN FINANCIAL CORPORATION

Udyog Bhawan, Tilak Marg, Jaipur-302005

Ref.No.RFC/PA-23(3)/187

Dated : 23.04.1997

CIRCULAR

Reg : Arrears of Contributory Provident Fund for the period 1.9.92 to 31.3.95.

Ref Office order No. 3) Vol. 11/247 dated 26.4.95 & Office order No. RFC/PA-23(3)/598 dated 22.05.96

As per the decision of the Board of Directors conveyed vide above referred office order, the rates of contribution towards provident Fund were revised as under: — 10% of Basic Pay + D.A. w.e.f. 1.9.1992.

Through circular No.RFC/PA-23(3)/Vol-II/247 dated 26.4.95 it was mentioned that the deductions towards P. F. on the above— said rates may be made from the salary of the employees w. e. f. April, 95 and orders for the deductions of accumulated amount for the months prior to April, 95 would be issued separately. In the above context it is hereby informed that employee wise amount for the accumulated deduction for the period September, 92 to March, 95 has been worked out and is available as per the list enclosed with the circular. It has been decided that arrears as mentioned in the pre—para of the intervening period i.e. 1.9.92 to 31.3.95 are to be recovered from the employees from their salary w.e.f. April, 1997 in twelve monthly instalments upto March, 1998, difference if any is to be recovered along with the last instalment i.e. in March, 1998.

The deductions so made would be shown separately below the regular deduction.

It has also been decided that an equal amount will be credited as matching contribution by the Corporation and would also be shown separately below the regular contribution.

Employees willing to deposit the entire amount in one instalment may do so, how ever in such cases intimation will have to be sent to the Accounts Section and P&A Section at the H.O. by the Controlling Officers. Here it is stressed that the number of instalments fixed i.e. (12) would in no case vary meaning there by that either the employee concerned gets the arrears deducted from his/her salary in twelve instalments upto March, 1998 or deposits the whole amount in one single instalment as he/she deems proper.

All DGM(R)s & Branch Managers are enjoined upon to take needful action in the matter as detailed in the fore— going paras w. e. f. April, 1997 and bring to the notice of the Staff posted under their control the amount to be deducted. As for the staff posted in the H.O. details are available in the P&A section.

Sd/-
(JAGDISH CHANDRA)
(EXECUTIVE DIRECTOR)

Encl As above.

CC to:-

1. GM, Zonal Office, Jodhpur.
2. All Regional/Branch/Sub—offices.
3. Standard circulation at HO.
4. Notice Board.

RAJASTHAN FINANCIAL CORPORATION

Udyog Bhawan, Tilak Marg, Jaipur-302005

Ref.no. RFC/PA-23(3) /Vol/11/4430

Dated: 18.01.99

Office Order

In pursuance of the board decisions No. 445/30/98 dated 08.10.1998 contribution towards provident fund in the cases of employees who have opted CPF shall be made @ 12% of Basic Pay + Dearness Allowance w. e. f. 22.09.97. All concerned are, therefore advised to make a note of it and ensure that deductions towards are made from the salary of employees w. e. f. January 1999 accordingly.

Sd/-

(JAGDISH CHANDRA)

EXE. DIRECTOR

Copy to .

1. GM(WZ), Zonal Office, Jodhpur/A&I(WZ) Ajmer.
2. All Regional/ Branch/Sub offices.
3. Standard circulation at HO.

RAJASTHAN FINANCIAL CORPORATION

Udyog Bhawan, Tilak Marg, Jaipur-302005

Ref.no. RFC/PA-23(3) /Vol.II/2867

Dated: 31.03.2015

Office Order

(HRD-395)

The Board of Directors of the Corporation in its meeting held on 19.03.2015 has decided to reduce the rate of contribution of employer in CPF of the employees from 12% to 10% (of Basic Pay + Dearness Allowance) from 22.09.1997. Henceforth, the rate of contribution of employee and employer in the CPF will be 10%.

Sd/-

(Maneesh Chauhan)

Managing Director

Copy to:

1. All BO's
2. Standard circulation at HO
3. DM (Incharge-MS)
4. Concerned Department/Board/Corporation where the Corporation Employees working on Deputation / Reverse Deputation