

## NATIONAL HOUSING BANK (EMPLOYEES') PENSION REGULATIONS, 2003

Radhey Shyam Garg Manager (Lavvj No. NHB/LD/ July 31, 2003 1M r. [M.Subr111'ani Sr. Research Officer (C P) Government of India, Ministrv of Finance Department of Econonoic Aftairs (Banking Division) Jeevan Deep Building New Delhi - 1 10001 Dear Sir. NATIONAL HOUSING BANK National Housing Bank (Eni ployees') Pension Regulations, 2003 We forward herewith ten ( 10)) copies of the National Housing Bank 2)Ö3 for being laicl in each of the (Employees') Pension Regulations, Parliament as required under Section 55(5) of the National Housing Bank, 1987 (53 of 1 987) and request you to clo the needful at your earliest. Thanking you. Yours faithfully, Encl. As Above. f?GFi áu5 Wholly owned by Reserve Bank of India 5 \_q, Core 5-A. 4th Floor. India Habitat Centre, Lodhi Road, New Delhi -1 10003 \* Ft). - 9031-35 • 01 6988. Phone PBX 464 9031-35 Fax : 6988, 464 9041 Gram NINAS Bank -as-m -oz•rr- n-z 7 Che Gazette of •tidia fiñFB1Ff, ( 1587 Aii n) 55 (:i) (Tlhrkl) 2. (T) lää7 ('I Udi , (u) OT@lfiuyr, Air- Zi) 2 (71) 1998 01/4003 NorhJE1dATION 2003 No, NHJ3fDITRD Dftll%ppwprs éonlbred•by Clauso (i) (2) o! Section 55 Of the Nati011al •1987 Illepqarcl with the pipvåpus approvdl •.qf.nesptye in cpnsultatiqn the Central GovérxuneJlt, hereby make thp follqy(ing namely +4— RIODLIMINARV 1, Short title and commencement. — (1) These regulations may be called thé National I-lousing Bank (Emplöyées') 39 Savo ås otherwise expressly provided in these vdÉu14ti01i8, they Shall come into force on the date of their publicatign in the Official Gazette

**2. D D efiutions.**— In these regülationg, unless the context otherwise requires,. - (a) (b). (c) (d) (f) "Act}' Atléäns the National Act, 1987. (.53 of 1987); "actuary" shall have the .meanipg asBignes1' to it in clause (1) of :gection.2 of the Insurance, Act, 1938 14 "Appendix"? meaqss an Appendix any\*ed •t11éÅe iegglätiogg•, ' 'averago the avgrage of the .pay dyawn by an employee during Cliff last ten months. ofhls se19iCe ili the-Bank; ' 'Emlc" means B ethe National I-lousiilg bank"; Z'éhild" means a child of if.:a.spn years Of age and if a daughter, is unmarried and: under tytwenty=five years of age and the expression "children shall'bg ;4önstrued accordingly; "compet.ent authority)' means- Cliairmail•aüd Maxiagiñg Dirgetor of the Bank or any other åLILlioriLy that may be designated by•the• Böärd för the purpose of these regulations: (h) "contribution" means any sum credited by. Bank on behalf of employge to the Prbvident Fund;'xbut shall nQt include credited' as interept; ' 'date of retirement" .meanß lhe -last .date [of the rnontfr inollich an. employee attains the-age of superannuation or thei daco dn which\* he is.l•etired by the Dank or the date on which the employee volugt@iily retires; or the date on which the officer is- deemed to have lieth-ed; "cleenåed tb have rétl•ed}' means cessation from. service of the Bank on appointment by Centl•al• Government as a whole:-time. Direct0!... or .Managing Director or Chairman in the Barik of in any other bank specified in column 2 of the First Schedule-to. the Act oy.l.•he Banking Cdmpdnies• (ACquisiti0li and Transfer of Undertakings) "Äqt, 1970-(5 of 1970) or tll& Bållkiilg• Compahies (Acquisitlon: and Trapsfer öf Undertakings) Act,' 1980. (40 •oft1980) or in any f).ublic financial institution tho Stqte pank ofIndiæestabli\$hed under State BÄnk,ofIndiå AOI', 1955 (23 of 1955); I I 40 THE GAÜFIE OF 1BipLA : EXTR&ORDINARY (k) . C.CDiscipline and •Appéal Rebillations" means the National •.fripusing Bank Employees' (Discipliil'élELd.Ap1ieal) Regulations, 1994; (l) ' 'employee" means any përsön #lilplöyécl the service of the Bank oil full timé work on permanent' basis and who opts and is • goyerned by these regulations, but does not include •a person employed either ot.ycont.ract bäéig or daily waÉe•.basis; (m) 'tfamily" in gelation tq an emplöyee means, @ 'wife. iii the cqse• of4 male employee ör husband. in the Cage fernalé employee; (b) a judicially ibeparatecl fiüBbatld,• 'ßåeh being granted •on the ground of adultery and tllb• Vergon'gurviving wå5•ii0t held (o) soh who tha.;age of twp»tyzfvå years sand unmän-ied daughter has not:öttained the• aue year\$, such son or daughter adopted legally; • (n) 'Tlhancjal year" means a year ccymnencing on day of July br such other dâte as may-bé determined Board; (o) tkFunc1Yb means the N4iionaJ.'i Hoüsing• Bank (Emp!öyeeq')•. Pension Fund constituted underreguldtioyr 5; (p) ctno•tifietl date'} means the date whiCh these Regulations are pubJishecl. in the Official Gazette. (q) "pay" includes, (r) (s) (LI) (j.) thÖbasic pay including 5 Lagnati0il.ån•cxements, if •any; and (ii) ailL äITowances .ooünted for ttle• put-puge- making •i.he providblt fund forthe payment. bf Eind• (Ili) fiacrement comionent 01-• fixer-I person'ål allQWance, If any; and (iv) dearness• allowanc.e calculated. upto Incle»t Number •11-48 the •All India Average • Consuméi• Price Indox for :-jndusl.rial the series 'pension" includes•.baÉiö pen\*ioj3i. and-additional-

pension referred to in Chapter VI of the regulations. , (pensioner". 'meälis• hg erfipLöYéé•ellgib16 törpension under •l•heg'é- régtlätlöns•, 'provideni: fund?tmeans Reserve Banlc dfLnclåa' ProVidenFFuncl; "public financial ingtil.utiojlt' meang •a financial Institution fegarcled ay a pubTic of sectföhl 4A of the Companies Act, 1956 O 3. (v) ' 'qualifYilig service" meailB . the sél.+ice rendered While on.duty or.. otherwise which shall •bé taken into •aecoilili for the purpose Of peflBLog under these regulations; (w) 'Cretired" inöltldes.deemed to under clause (j) .orregulation 2. (x) "retirement" means cessation from Bank's service, (a) oil attaining the agg of superannuation •specified National Housing Bank (Offiéb!-s') gerviée Regulq;tions; 1997; (b) on voluntary retirem&lit: In accordance With provisions contained .in regulqtion.28 of these:r.regulatiorm (c) premature .veCirement Éåfik béfpfé attau-lihg .the ege of in the blatiöhal I-16Lisihg Dank '(Öfffc&\$) Service Regulations, 199.7; • (y) 'C Tl.-pst" nléans.the trust' Of the Natlcflal Housing Bank (Employees') Peniion Fund' constituted under sübæregulation (1). of regulation 5; (z) .!'Trütee'." means' trustees of tile N4tfönal tl•lüusing B4nk (Employeds?) Pension Fulld constituteqt under sub-regulation (T) •ofregulåtion 5 (za): "Trusteo• of the provident fund' means 'the trustee öf the provident' fund of the Resewe .Banlc of India; (zb) All other woi•ds aud expressions •used! in these r.cgulations; but not defined, and clefiiled• tin •tliO A.ct or the Natioqål I-Iou#ing. Bank. (Officers') Service .Regulations, -1997 •shall have the. same •to•them in the Act or may-be.. AND iJCJJIGIDTLIT.Y Applica These•regulations shall apply •to those employeog who, (l) (a) were In the service•öf the Bdnlc oil or c-dier, day of July, 1988 but had i etired beföre the•hotified date; and (b): exercise an option •in writing, within• oöé. IIUndred and twenty days from the notified •datd• to bécome the•fnembär •of the Fund), and (c) refrancl within sixty clays, •after the expiry Of the saidJPeriod ogone hundred and twenty clays s@ecifiecl .in. sub-yegnlatipn • (b), the entire amount • of the Bank's contribution td tho provident fund including åecnted thereon,togqther Yith a further simple interest at the. rate oc six per .cent..}per. annum on •the said amoünt from the date of settlement of the proyidenb• till • the date of refund of the. aforesaid amöunt•to the.Banlc; (2) (a) wera in the prvice of lhe Bank befóre the •noti#ed dais and continue, to..be in the service of Bank.on cir after the notified date• ahd (b) exercise an option in writing. Within one hundred twenty gla\_ys from .the,hotified date to become member of the Fund; and 01/500.3--6 i. 4-2 GABITE op INDIA : EEIRAonDINARY. LPXÄT.ITI-,BEC. (c) authorise the trust •of flap provident -fund öf the •Bank fto trailsfer •the- entire contribution of the Bank alongyilth interest accrued {hereon to the éfedit Qf the Fund Constituted for the•purßöse undehtregulation 5; or (3) join the sérvicé of tho Bank on or aftei-the notified ddEe; or .(4) were in the service of the Bank. clunng any time on or after the 9!) diy of July, 1988, and died while •in bet-vice DI' after:retirenient before the notified date in which case theii- families shall be •or family pension, as the case m.ay. be, Under these •regulations, if the-fåmi.ly •of the deceased,•- (a) excercise an Option in writihg \_within one• hundred and twenty days from the notified dafé -€0 become member o-fthe Fund; and (b) refund within sixty days of the expiry ö•ftllé said period of one hundved •tw?llty days, specified in clause (a) above, -the entire amount orthé lJank's contribution to the provident fund and interest a:ccrued •thereon together with •a further simple interest at the rate. of six per •cent. per annum from, the •date. of provident fund account till the date•qf refilllå of the aforesaid amount to the Bånlc. (5) These regulations shall also åpply to th6 family of the deceased emiloyee5 who joined the service of ihe Bank on or after the 9th day of July, -1988 but died\*while in service of the Bank be-före the respect of family pension under these regulations, if the family cvf.ßllßh deceased employee (i) refundé within one hundred! [verity days from the -notifiecl date .the entire. amount of the •Bank's contribilt•jøn to the provident fund; if any, and interest aéci•ÜbcLthe.reon together with further simple ihterest authe rate of sj.x per cent: per annum from the clate of settlerheflt of the provident fund account till the claté (jf refund of the aforesaid amount to.thäiFJanlc; (i) applies. in writing f01' grant of •mmily pension. (1) Notwithstapdihg: anything LI. Option to- subscribe to the I? rovidenE contained in sub-regulation: (3) Of r.regulafion 3, ail employee who• joins the service of .the Bank on or after the notified date af the age, of thirty five years pr more, may, •within a period of •ninety dayg from the date of his appointment) elect-to his light to pension, whereupon thesb L!egulations. shall not •apply to him-. (2) The option referred to in, sub-regulation (1) of regulation 3 once exercised, shall be Vial . Tl-lß TUND (I) the Bank shall constitute a Fund to' be called the 5, Constitutionl of the 'Fund. C 'National I-lousing Bank (Empleye.eg) 'P,énsion Fung!" Under an irrevocable trust ovithiii o I-re hundred twenty dayg from-the llötifiecl daté. (2) The Fund shall have foi- its Söle purpose the provision of the paylfrlent.o•f pension o/ family pension in. accordance with these :regUlations to the enåployee or h.is family. 43 (3) The Baqlc shall be a contributor to theFund

and shairensure that sufficient sums are placed in it to enable the trustees to make due payments to beneficiaries under these regulations

**6. Liability to transfer provident fund balance.**— The Bank shall, immediately after the constitution of the Fund, cause to transfer to the Fund, the accumulated balance of the contribution of the Bank to the Reserve Bank of India Employees' Provident Fund and interest thereon up to the date of such transfer in respect of every employee governed by these regulations. q. Composition of the Fund. — The Fund shall consist of the following namely (a) the contribution by the Bank at the rate of ten per cent. per month of the pay of the employee; (b) the accumulated contribution of the Bank to the Reserve Bank of India Employees' Provident Fund and interest accrued thereon up to the date of such transfer in respect of the employees, including the amount of provident fund and interest thereon (employee's contribution) received from the previous employer and interest thereon is deposited with the Trust by the employee, in case he has joined the bank's service from the or any other public sector bank or Institution; (d) the fund consisting of the contribution of the Bank along with interest refunded by the employees who had retired before the notified date but who opt for pension in accordance with the provisions contained in these regulations; (d) the investment in annuities or securities purchased out of the moneys of the Fund and interest (e) amount of any capital gains arising from sale of the capital assets of the Fund; (f) the additional annual contribution made by the Bank in accordance with the provisions contained in regulation 11 of these regulations; (g) any income investments of the amounts credited to the Fund; (h) the amount consisting of contribution of the Bank along with interest refunded by the deceased employee. — (f) The Board of trustees shall consist of such, number of 8. Board of Trustees, persons not less than three and not more than 10 as may be determined by the Board, to be appointed by the Bank, (2) The power to appoint the trustees shall be vested with the Bank and all such appointments shall be made in writing. (3) The Bank shall nominate one of the trustees to be the Chairman of the Board of trustees: The Bank shall also nominate a trustee to be an alternate Chairman who shall act as Chairman in the absence of the Chairman

**9. Trustees to carry out the directions of the Bank.**— The trustees shall comply with all such directions as may be given by the Bank for the proper functioning of the Fund.

**10. Documents of account of the Fund.**— (3) The accounts of the Fund shall contain the particulars of all financial transactions relating to the Fund in such form as may be specified by the Bank. (2) Within one hundred and eighty days from the closing of each financial year, the Trust shall prepare a financial statement of the Trust indicating therein the general account of assets and liabilities of the Trust and copy of the same to the Bank: (3) The accounts of the Fund shall be audited in accordance with the provisions of section 40 of the Act: The Bank shall cause an investigation of the Fund to be made by an actuary into the financial condition of the Fund every financial year, on the day of June, and make the annual contribution of the Fund as may be required to secure payment of the undeposited contributions: Provided, that the Bank shall cause an actuary to be appointed into the financial condition of the Fund; his report shall be submitted to the Board of Trustees, immediately following the financial year in which the Fund is constituted

**12. Investment of the Fund.**— All moneys contributed to the or redelivered accruing after that date of the contribution or otherwise to the Fund, shall be deposited in a Post Office Savings Bank Account in India or in a current account with any Scheduled bank or utilised in accordance with the provisions of the Indian Trust Act, 1882 (2 of 1882). 13: Payment out of the Fund. The payment by the Trust shall be administered for grant of pensionary benefits to the employees of the Bank or the family pension to the of the deceased employees. QUALIFYING SDRYICTC, 1d. Qualifying Service. — Subject to the other conditions contained in these regulations, an employee who has acquired a minimum of ten years of service in the Bank on the date of his retirement or the date on which he is deemed to have retired shall qualify for pension

**15. Commencement of qualifying service.**— Subject to the provisions contained in these regulations, qualifying service of an employee shall commence from the date he takes charge of the post to which he is first appointed on a permanent basis in the Bank

**16. Counting of service on probation.**— Service on probation against a post in the Bank if followed by confirmation in the same or any other post shall qualify, 7- Counting of periods spent on leave.

— All leave during service in the Bank for which leave salary is payable shall count as qualifying service except when the sanctioning authority has directed that such leave not exceeding twelve months during the entire service, may count as service for all purposes including pension. 4-5 1-8. Broken period of service. If the period of service of an employee includes broken time in a year, then if the broken period is more than six months, it shall be treated as one year and if such broken period is six months or less it shall be ignored: Provided that provision of this regulation shall not be applied for determining the minimum service required to make an employee eligible for pension

**19. Counting of period spent on training, Zc.** The period spent by an employee on training in the Bank immediately before his appointment shall count as qualifying service. 20. Period of service in Reserve Bank of India or such other institution, the service shall commence from the date on which they joined the service of the Reserve Bank of India: or such other institution on permanent basis, If the employee is a provident fund employee (employment contribution received from the previous employer and interest thereon in all other cases the services rendered in the Bank be considered qualifying service for the purpose of pensionary benefits. 21. Period of Suspension. — The period of Suspension of an enquiry shall count for qualifying service; where the conclusion has been fully exonerated or the suspension is held to be wholly unjustified, and in other cases the period of shall not count as qualifying service unless the competent authority passing the orders under the National Housing Bank Employees' (Conduct) Regulations, 1994 and the National Housing Bank Employees' (Discipline and Appeals) Regulations, 1994 expressly states at the time that it shall count to such extent as the authority may (1) "If the resignation or dismissal or removal or termination of service of an employee from the service of the Bank shall entail forfeiture of his entire past service and consequently shall not qualify for pensionary benefits. (2) An interruption in the service of an employee entails forfeiture of his past service, except in the following cases, namely: (a) authorised leave of absence; (b) suspension, where it is immediately followed by reinstatement, whether in the same or a different post as where the employee; dies or retires or is retired on attaining the age (c) to non-qualifying service in an establishment under the control of the Government or the Bank if such transfer has been by a competent authority in the public interest; (d) joining time while transfer from one post to another. (3) Notwithstanding anything contained in sub-section (2) of the Act, if an employee is on leave, he shall be treated as if he were in service during the period of his absence. If an employee is on leave, he shall be treated as if he were in service during the period of his absence. (4) (a) In the absence of a specific indication to the contrary in the service record, an interruption between two spells of service rendered by an employee shall be treated as automatically condoned and the period of interruption shall be treated as qualifying service. (b) Nothing in clause (a) shall apply to an interruption caused by resignation, dismissal or removal from service

**23. Period of deputation to foreign service.** — An employee deputed on foreign service to the United Nations or any other foreign body or organisation may at his option - (a) pay pension contribution in respect of his foreign service and treat such service as qualifying service under these regulations; or (b) avail of the retirement benefits admissible under the rules of the foreign employer and not count such service as qualifying service under these regulations: Provided that where an employee opts for clause (b), retirement benefits shall be payable to him in India in rupees from the date and in such manner as the Bank may, by order specify

**24. Military Service.** — An employee who has rendered military service before appointment in the Bank shall continue to draw the military pension, if any, and, military service rendered by the employee shall not count as qualifying service for pension

**25. Period of deputation to an institution in India.** — The period of deputation (if an employee to another organisation in India) shall count as qualifying service: Provided that the organisation to which he is deputed or the employee pays to the institution the pensionary contributions at the rates specified in sub-regulation (a) of regulation 7 of these regulations or at the rates specified by the Bank at the time of deputation, whichever is higher

**26. Addition to qualifying service in special circumstances.** — An employee shall be eligible to add to his service qualifying for superannuation pension (but not for any other class of pension) the actual period not exceeding one fourth of the length of his service or the actual period by which his age at the time of recruitment exceeded, the upper age limit specified by the Bank for direct recruitment for a period whichever is less, if the service or post to which the employee is appointed is one (a) for which postgraduate, research, specialist qualification or experience in scientific, technological, or professional fields, is essential; (b) to which candidates of age exceeding the upper age limit specified for direct recruitment are normally ineligible; (c) for which the Candidate was given a relaxation over and above the maximum age limit fixed by the Bank on account of his possessing high qualifications or experience: Provided that this concession shall not be admissible to an employee unless his actual qualifying service at the time he quits the service in the Bank is not less than ten years: Provided further that this concession shall be admissible if the recruitment rules in respect of the said service or post contain specific provision that the service or post is one which carries benefit of this regulation: 47 Provided also that the recruitment rules in respect of any service or post which carries the benefit of this regulations shall be with the approval of the Central Government. CHAPTER V CLASSICS OF PENSION 2.7. Superannuation, Pension. The superannuation pension shall be granted to an employee who has retired on attaining the age of superannuation specified in the National Housing Bank (Officers) Service Regulation, 1997. Provided that, a pension shall also be granted to an employee who opts to retire before attaining the age of superannuation, but after having given a minimum period of 15 years in terms of any scheme that may be framed by the Board with the concurrence of the Central Government. 2.8. Pension on Voluntary Retirement. (1) An employee, at any time, after he has completed twenty years, of qualifying service, after giving notice of not less than three months in writing to the competent authority, may retire from service: Provided that this sub-regulation shall not apply to an employee who is on deputation or on sabbatical leave abroad unless after having been transferred and having returned to India he has resumed charge of the post in India and has served for a period of not less than one year: Provided that this sub-regulation shall not apply to an employee who seeks retirement from service, being absorbed permanently in an autonomous body or a public sector undertaking or company or institution or body, whether incorporated or not to which he is on deputation at the time of seeking voluntary retirement: Provided also that this sub-regulation shall not apply to an employee who is deemed to have retired in accordance with clause (j) of regulation 2. (2) The notice of voluntary retirement given under sub-regulation (1) shall require acceptance by the competent authority: Provided that where the competent authority does not refuse to grant the permission for retirement before the expiry of the period specified in the said notice, the retirement shall become effective from the date of expiry of period. (3) (a) An employee may make; a request in writing to the competent authority to accept notice of Voluntary retirement of less than three months therefore, (b) On receipt of a request under clause (a), competent authority may, subject to the provisions (2), consider such request for the curtailment of the period of notice of three months on merits and if it is satisfied that the curtailment of the period of notice will not cause any administrative inconvenience, the competent authority may relax the requirement of notice of three months on the condition that the employee shall not apply for Commutation (if a part of his pension before the expiry of the notice of three months. THE GAZETTED EXTRAORDINARY [PART II—SE0. 4 (4) An employee, who has elected to retire under this regulation and has given necessary notice to that effect to the competent authority, shall be precluded from withdrawing his notice the specific approval of such authority: Provided that the request for such shall be made before the intended date of his retirement: (5) The qualifying service retiring voluntarily under this regulation shall be increased by a period not exceeding five years, subject to the condition that the total qualifying service rendered by the employee shall not in any case exceed thirty-three years and it does not take him beyond the date of superannuation. (6) The pension of an employee retiring under this regulation shall be based on the average emoluments defined under clause (d) of regulation: 2: provided that the pension shall not exceed five years in shall not entitle him to any notional fixation of pay for the purpose of calculating his pension.

**29. Invalid Pension.**— (1) Invalid pension may be granted to an employee who, (a). has rendered minimum ten-years service; and (b) retires from the service on or after the notified date, on account of any

physical or mental infirmity which permanently incapacitates him for service... (2) A.B. for an invalid pension shall submit a medical certificate of incapacity from a medical officer approved by the Bank. (3) Where the medical officer approved by the Bank has declared the employee fit for further service of less laborious character than that which he had been doing, he may, provided he is willing to be so employed, be employed on lower post and if there be no means of employing him even on a lower post, he may be admitted to an invalid pension. (4) No medical certificate of incapacity: For service may be granted unless the applicant produces a letter to show that the competent authority is aware of the intention of the applicant to appear before the medical officer approved by the Bank. (5) The medical officer approved by the Bank shall advise the competent authority in which the applicant is employed with a statement of what appears from official records to be the age of the applicant. (i) All employee, who is dismissed, dismissed or 30. Compulsory Allowance. terminated from service, shall forfeit his Pension. Provided that the authority higher than the authority competent to dismiss or remove or terminate him from service may, if - (i) such dismissal, removal, or is on or after the notified date: and (ii) the case is deserving of special consideration, sanction a compassionate allowance not exceeding two-thirds of the pension which would have been admissible to him on the qualifying service related up to the date of his dismissal; removal, or termination. 49. (2) The compassionate allowance sanctioned under the proviso to sub-regulation. (1) shall not be less than the amount minimum regulation 35 of these regulations. Retirement. Pension. — Premature retirement pension may be granted to an employee who, (a) has rendered minimum ten years of service; (b) relieved from service on account of the Bank to retire prematurely in the public interest of the Bank for any reason specified in the National Housing Bank (Officers') Service Regulations; otherwise he will be entitled to such pension on superannuation on that date. (11). An employee compulsorily retired from service on retirement pension as a pensioner or after notified date in terms of the National Housing Bank Employees' (Conduct) Regulations, 1994 shall be entitled to the National Housing Bank Employees' (Discipline and Appeals) Regulations, 1994 may be granted pension by the authority higher than the authority competent to impose a penalty, at a rate not less than two-thirds and not more than the pension payable on the date of his compulsory retirement if otherwise he is eligible for pension on superannuation on that date. (2) Whenever in the case of an employee the competent authority passes an order (whether original, appellate or in exercise of review) awarding a less than the full pension admissible under the regulations, the Board shall be consulted such order is passed. (3) A pension granted or awarded under (X) or, as the case may be, under sub-regulation shall not be less than the amount of rupees seven hundred and twenty per month.

**33. Pension of family members:** Employees who retired or died between July, 1988 and July, 1991. (1) The employee who have retired or the service of the bank between 1988 and 1991 day of July 1988 to July 1991. (2) The family of a deceased employee governed by the provisions in the sub-regulations (4) of shall be eligible for family pension from the notified date. CHAPTER IV RATE OR AMOUNT OF PENSION. (1) In respect of employees who retired between 1988 and 1991; the notified date, basic pension will be computed as per the formula given in Appendix-I. (2) In the case of an employee retiring in accordance with the provisions of the service regulations after completing a qualifying service not less than thirty-three years the amount of basic pension shall be calculated at fifty per cent of the average emoluments. THE GOVERNMENT OF INDIA : EXTRAORDINARY [PART III-BB. (j) (a) additional pension shall be fifty per cent. of the average amount of the allowance.} drawn by an employee during the last ten months of his service; (b) no dearness shall be paid on the amount of additional pension. Explanation — For the purposes of this allowance which are admissible to the employee for making contributions to the provident fund. (4) Pension as admissible under sub-regulation (2) shall be subject to the minimum pension as specified in the regulations. (5) An employee who has been entitled to admissible pension as per the provisions of regulation 40 shall receive only the balance monthly. (6) (a) In the case of an employee retiring before completion of a qualifying service of thirty-three years, but after completing qualifying service ten years, the amount of pension be proportionate to the amount of pension admissible under sub-regulation (2) and (3) and shall not be less than the amount of pension

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q) If such son or daughter Gig One among two OF mother's children of the employee, -the family pension Shall be initially payable to the minor child. until the last minor child attains the age of twenty-five years; and thereafter the family pension shall be resumed in favour of the son or -daughter suffering from disorder disability of mind or who is physically crippled or disabled and shall be payable to him or her for life. (i): If there are more than one such children suffering from disorder or disability of mind or who are physically crippled or disabled, the family pension shall be paid in the order of their birth and the younger of them will get the family pension only after the eldest next above him ceases to be eligible:- Provided that where the family pension is payable to such twin children it shall be paid in the manner set out in clause (f) of sub-regulation (1). (iii) Shall be paid to each son or daughter through the guardian as if he/she were a minor except in the case of physically crippled son or daughter who has attained the age of majority. (iv) Before allowing the family pension for life to any such son or daughter, the competent authority shall satisfy that the handicap is of such nature as to prevent him or her from earning his or her living. (v) The same shall be evidenced by a certificate obtained from a medical officer approved by the Bank, setting out, as far as possible, the exact nature of the physical condition of the child. (v) The family pension as guardian of such or daughter or son or daughter not receiving the family pension through a guardian shall produce every three years a report from a medical officer approved by the Bank to the effect that he or she continues to suffer from disorder or disability of mind or continues to be physically crippled or disabled. O Explanation. — The grant of family pension to disabled children beyond the age limit specified in this regulation is subject to the following conditions, namely:- (i) a daughter shall become eligible for family pension under this sub-regulation from the date she gets married; (ii) the family pension payable to son or daughter shall be stopped if he starts earning his or her livelihood. In such case it shall be the duty of the guardian or such son or daughter to furnish a certificate to the Bank every month that - (A) such son or daughter has not started earning his or her livelihood; (B) in case of daughter that she has not yet married; (d) if a deceased employee or pensioner leaves behind a widow or widow, the family pension shall become payable to the widow; failing which to the eligible child. (e) family pension to the children shall be payable in the order of their birth and the younger of these shall not be eligible for family pension unless the elder next above him or her has become ineligible for the grant of family pension; Provided that where the family pension is payable to twin children, it shall be paid in the manner set out in clause (f) of (f) Where the family pension is payable to twin children it shall be paid to such children in equal shares: Provided that where one such child ceases to be eligible, his or her share shall revert to the other child and where both of them cease to be eligible for family pension shall be payable to the eligible single child or twin children, as the case may be. (2). Where a deceased employee or a pensioner more than one; the eldest eligible child shall be entitled to the pension for the period mentioned; in clause (b) or (c) as it may be, and after the said period the next child shall become eligible for the grant of family (3) Where family pension is granted under this regulation to a minor, it shall be payable to the guardian on behalf of the minor. (4) In case both wife and husband are employees of the Bank and are governed by the provisions of this regulation and one of them dies while in service or after retirement, the family pension in respect of the deceased shall be payable to husband or wife and in the event of death of either surviving of wife, the child or children shall be granted the family pension in respect of the deceased within the limits specified below, namely:- (a) if the surviving child or children is or are eligible to receive family pensions at the rates mentioned in sub and sub-clause (i) of clause (b) of sub-regulation (3). of regulation 5.8 the family pension shall be four thousand eight hundred rupees per mensem; (b) if one of the family pensions ceases to be payable at the rates (i) of clause (a) or sub-clause (i) of clause of regulation 5.8 and in lieu thereof the family pension at the rate mentioned; in sub-regulation OT 54 of the GAZETTE OF : regulation 38 becomes payable; the amount of both the pensions shall also be limited to four thousand eight hundred rupees per mensem; (c) if both the family pensions, are payable at the rate mentioned in sub-regulation (i) of 38, the amount of the pensions shall be limited to two thousand four hundred rupees per mensem. 5. (a) Where family pension is payable to more than one widow, the family pension shall be paid to the widows in equal shares; (b) on the death of a widow, the family pension shall be payable to her eligible child: Provided that if the widow is not survived by any child; her share of the family pension shall lapse but shall be added to the other widows in

equal-shares; di- if there is only one. Such ; (d) where the deceased employee or pensioner shall survive by-- a widow or child has been eligible from; an eligible child or children shall be entitled to the share or: Family provision which the mother would have received if she had been alive at the death of or pensioner.- Provided that on the share payable to the surviving spouse or children or to a widow or child; ceasing to be payable, such estate or shares shall lapse, Yut shall be available to the children Otherwise eligible, in equal shares; or tiered {s only One. or child, in full, to such widow or child; (d) -where' the pension is payable. It will therefore be divided equally among the children in the following proportions: (f) of-sub-regulation (1); (e) except as provided otherwise in the regulations family pension \*shall not be payable to more than one person. (6) Where a male employee dies leaving behind a judicially separated husband or widow and no child or children, the family pension in respect of the deceased shall be payable to the person surviving: Provided that where in a case the judicial separation is granted on the ground of adultery and the death of the employee takes place during the period of such separation, the family pension shall not be payable to the person surviving was held guilty of committing adultery. (7) (a) where a female employee of male employee dies leaving behind a husband or wife with a child or children the family pension payable in respect of the deceased shall be payable to: surviving person provided he or she is the guardian of such child or children; (b) where the surviving person has died before the death of such child or children. 4] TPT 4 ] GEIA. 55 (8) If the son or unmarried daughter, eligible for the grant of family pension, has attained the age of eighteen years, the family pension may be paid to such son or unmarried daughter directly, (9) (a) If a person in the event of death of an employee in service, receive family pension under the provisions; is convicted of murdering the employee or for abetting the commission of such offence; his claim of such person; including other eligible member or members of the family to receive the family pension, shall remain suspended; till the conclusion of the criminal proceedings instituted against him, (b) If on the conclusion of the criminal proceedings relating to in compliance (a), the person concerned - (i) is convicted for the murder or abetting in the murder of the employee, such a person shall be debarred from receiving the family pension which shall be payable to the other eligible member of the family - from the date of death of the employee; (ii) is acquitted of the charge of murder or abetting in the murder of the employee, the family pension shall be payable to such person from the date of death of the employee. (c) The provisions of sub-clauses (a) add (b) shall also apply for the family pension becoming payable on the death of an employee after his retirement: CHAPTER IV COMMUTATION OF PENSION. 40. Commutation. (1) An employee shall be entitled to commute for a lump sum payment of a fraction not exceeding his salary that in respect of which he is entitled to receive pension by sub-regulation 3 of these regulations, the following: Cif Such shall constitute a first part of the payment of a fraction of the salary exceeding one-third of the salary; Vensuh admissible to the employee. (2) An employee shall pay a percentage of pension which shall be expressed as a percentage of the salary next as under:- Age next as under:- birth date 19.28 19.20 19.11 19.01 18.91 18.81 18.70 18.59 18.47 18.34 18.21 18:07 17.93 17.78 17.62 17.46 17.29 17.11. 16.92 16.72 16.52 16.31 16.09 15.87 15.64 15.40 15.15 14.90 14.64 14.3% 14.10 13.82 13.54, 13 12.95 52 53 54 55 56 57 58 59 60 61 62 63 64 • 65 66 67 68 69 71 72 73 74 75 76 77 78 79 go. 81 82 83 84 85 expressed as number; of year's purchase 12.66 12.35 12.05 11.73 11.42 11.10 . 10.78 10.46 10.13 09.81 09.48 09.15 08.82 08.50 08.17 07.85 01.53 07.22 06.91. 06.60. 06:30 05.72 05.44 •05.17 04.90. •04.65 04.31 (j 0-3:94 03.72 03.52 03 Ü32 . 03:13 (1) table above indicates the commuted value of pension expressed as number of years' purchase with reference to the age of the pensioner as on his next birthday. The commuted value in the case of an employee retiring at the age of fifty eight years is 10.46 years' purchase and, therefore, if he commutes rupee one hundred from his pension within 57 months one year of retirement, the lump sum amount payable to him works out to x 10.46 x Rs. 12,552. (if An employee

who had commuted the admissible portion of pension is entitled to have the commuted portion of the pension rest of the period of fifteen years from the date of commutation: ("An applicant who is a Superannuation pension, voluntary retirement pension, premature retirement pension, compulsory retirement pension, invalid pension or compassionate allowance shall be eligible to commute a fraction of his pension under these regulations. In the case of a pensioner eligible for pension on voluntary retirement or premature retirement, it shall be necessary, if the application for commutation is made within one year from the date of retirement. However, if such a pensioner applies for commutation of pension after one year from the date of his retirement, the same will be permitted subject to medical examination, explanation, — An applicant who (i) retires on invalid pension under regulation 29 of the Regulations; or (ii) is in receipt of compassionate allowance under regulation 30 of these regulations; or (iii) is compulsorily retired by the Housing Bank and is eligible for compulsory retirement pension 32, shall be eligible to commute a fraction of his pension subject to the conditions specified in sub-regulation (1) and he has been declared fit by a medical officer approved by the Bank. (5) The commutation of pension shall become absolute in the case of an employee — (a) retiring on superannuation or voluntary retirement after making an application for commutation of pension before the date of retirement, on the date following the date of retirement: Provided that the employee is governed by sub-regulation (3) of regulation 28 shall not apply for commutation of part of his pension before the expiry of the notice of three months and the pension shall become absolute only on expiry of the period of notice referred to in sub-regulation (i) of Regulation 28; (b) retiring on superannuation or on voluntary retirement on premature retirement applies for commutation of pension after the date of retirement, but before the completion of one year from the date on which the application for commutation is received by the authority; (c) retiring on superannuation or on voluntary retirement or on premature retirement, if he applies for commutation of pension after one year from retirement, on the date of the medical certificate given by a medical officer approved by the Bank; [PART 4] 58 THE GAZETTE OF INDIA: (d) who has retired prior to the notified date who opt to be governed by these regulations, on the notified date where the application for commutation is received within the period specified by clause (b) of the sub-regulation (1) of regulation 3, commutation shall become absolute on the date of medical certificate given by the medical officer the Bank (e) in the case of invalid pension under regulation 29 or compassionate allowance under regulation 30 or compulsory retirement under regulation 32 is commutation shall become absolute on the date of the medical certificate given by a medical officer approved by the Bank. CONDITIONS LCI. Pension, good conduct, — Future shall be an implied condition of every grant of pension and its continuance under these regulations

**42. Withholding or withdrawal of pension.** — The competent authority may, by order in writing, withhold or withdraw a pension or part thereof, wholly or for a special period, if the pensioner is convicted of a serious crime or criminal breach of trust or fraud or act of dishonesty or fraudulently or is found guilty of grave misconduct; provided that where a part of pension is withheld or withheld, the amount such pension shall not be reduced below the amount payable under these regulations. 43. by Court, Where a pensioner is convicted of a serious offence by a court; action shall be taken in the light of the judgement of the court relating to pension.

**44. Pensioner guilty of grave misconduct.** — a case not falling under 43 if the competent authority considers that the pensioner is prima facie guilty of grave misconduct, it shall, order, follow the procedure specified in regulation 6 of the National Housing Bank Employees' (Discipline and Appeals) Regulations, 1994. 1) An employee who has retired on attainment of age of 55. Provisional Pension, superannuation or otherwise and against whom any departmental judicial proceedings are instituted or where departmental proceedings are continued a provisional pension, allowed subject to adjustment against final retirement benefits sanctioned to him, upon conclusion of the proceedings no recovery shall be made where (he, pension finally sanctioned, is less than (he provisional pension or the pension is reduced or withheld etc. either or for a specified period. (2) In such case the gratuity shall not be paid to such an employee until the conclusion of the proceedings against him. The gratuity shall be paid to him on conclusion of the proceedings subject to the final decision of the court. Any recovery to be made from an employee shall be adjusted against the gratuity.

payable.uz Explanation. In this Chapter, - •the- expression C'séFious• crime51. crime involving• in offence under the 1923: (b). •the, expression. fgråve in-eludes the commurIâCåtion .or dlsclvsure Jf any offi6ifiE code: 01} pass.+uörd•• or any-sketch', plåns. • rnodél, •artiél\$, • •liotd;• or iiiifulirratiöll%-. geotion 5 of•the Official Segrets Act)t 1923 (I;YYØf Offlce•in :thejBank 'o abi to. pvejwd±dially affect:tlle interests .oif.th•e general public or the gdéurily of the State. (c) the• expression assigned- io it under section • 25 bfT866)15 (d) the • éxpzvssi•øn •have the •m•éânIng. it •sectionn•4.Ø\$ tj•FÉlie Indian •Iff6ÜC\$5c Of T 60); (6) thé' niediiih.g assigned to. {t under section 463 of Cögle; dffë50). LI 61-;C.onl m.ut'zttiioi41 df diti.å:ng!" or: •judicial proceedillg•g: — An -before: the clato• of hiå retirement •o! a person -Whom: slléli Iji:ogeediugå. are. instiftlted after the• date' bf hig retirement, shalT•nøLi be elfÅibTe tc .e•ummute fi-aetiöli pro.yisiöhal! pendency of such proceedings..ll 47. Recovery or (I.) The: Aööiüpelent.authority .may wi thholclé or wicldraw• partttl\$teo•f, whether peg-mmmently or for a specified• u:cler pens:ioii Of tl.he whole part of •ony Igss. caused to' the föuncr grave. foggerly or aétS-fraud Lilentl.y during: Projycle•cll Chaltth•e. liw •cun-äul.ted' "beforeæany filiali .orders clepai:tmantal•. proceedings, if instituted: while. •the empl•öyee• was. iii3• service; shall;.. after the• employee, be • deemed to be præceedi:pgs hese regplat•iöll\$. bf .wlfic.lfitlidir: w cre• conaruencécl in! in; GUI'vf•ëö.' Pr.ø•uigiud alsu• Lhafr:.no; prove•eclygs, empl•oyee• was. in: be.ingl:ilutecl imr&sp.ec.fr of in beföl,té (2.) 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Bank tö Chat effect, .make• a:-réprésentåtion åÉåi•st ;ché Bankl may malce.such.oi-clers thefröonta3 it' {leems fit. •Provided: Chat •pot or-der other, .a1T orcl%vqancplljng• permission •without apy.gohd!tiöp\$. shall i! 61 thé pensioner making the representation- •an opportunity to cause •ggainst •the order proposed. to. be- made, ..(6) if any pensioner takes up any commel;ci41, before the expiry .gf two years. from• the-•clate of his: retirement permiséÅön• of the. or cpmmits a breach of any condition subject. tot' sUcb.15ermlysiön:to take up any commercial employment. has been: granted tö•him uude4iUli•g regulation3. it: shall' be competen.t for the Bank to declare by oi•der in Writing •and for rehsons•to• beérecörded ther.ein that he Shal! liot be- entitled to the Whole or such part of • tiiå pen9ion and for such Periods• as. may be \*pecifiecli in the. order; • ; •F .Piovided that nq. such order Shall be madd Without giving the'pensionér Concerned an opportunity df show cause •against:such depJåiation: Provided futther•that in niaking any order under this .sub-r>gulasiön the Balllc shall have regard •tothe following factors; namely:- (i) • the financial. cirqum\$stances of the pensioner concerned; (ii) the nature of, and the emoluments from; the oommeccial employemegt taken up by the pensioner concerned; and (lii) any other relevant-factor. (7) Every orcler passed by .tlie• Bank under this regulåtion• shall be .communicated. to .the. pensiöner concerned. (8) In this Regulßtion,. the. expression "commerdial émploy.ment•' means .- (i) an .employment• capacity. including thot•. of an Jåge.nt, under company (incluclng.bailking •company),

co-obértj:ee sqietYi fiynx or individual engaged in trading, pommercial, industliat, finanbial:or professional buginess anci includes also a directorship Of sl.icll.éompany (includii-tg. a banking company) and partnership of SI.ICII firm, but\_does not incliicle employ'tnent under a body corppr.ate, wholly or substantially ()Wned or. controlled by . the' Céntfál •BoVernment or a State Government; (ii) setting .01? prgc!jce, ei.ther asg•.â• paftrief firm, ps .aclviséi•• or consul in matters• ili respect 0f•..ÄÄ/hicli •the•peifsiqnei•- (A) has. Profe»ional the ptaOtice is tp •Jbe set •up are rel@tabla •to<hié official 1<110 wleclge ar•experieuce; . (.13) :hēiä profess}öнал q@41ifiOatiofi'Ä.-bill' respetzt•• Of •whith such piactiöé ig to be set up are/áliéh as are lilcély•to• give his cliénts an unfair advantage by reason of previous 'Qfflöial:position; or (O) undertake' wor.lc- In9Ql.Vi•ngt fiaiyon;• or •cöhtac.t with the offices or .officers of the Baplc. Explanation:- Fpr . purpose of this ..clauqe, lhe expression "em'plQ.y.mdnt a cooperative society" includes the holding of any or.otberwise, su•eh as •that of President, Chairman, by:\$vhateyer name 'Called in 'uch society. 64t GAZELYIE.OE : EXTRAORDINARY. 50E Nomina tion, (1) The tru\$t shall allow every employee governed by these regulations .to make•anominatlén confelTing on one or-liiore persons•the right to receive. •the amount, of pensiqfiäry 15B•nefi'te under these jegulätiohS: in •the.event of-his death before that amount becomes pay.able•olt, having. b?gogae not been.baid. Such nomination shall be hlacle in.such.form•4é• may•be-speqlfied by tfié.Bahkfrom time•-tö tinie. employee• under ha• shall Fin • -his nölhingt:ton, spp{fy. ..thé amountior shape payable to eacW pf -the. nominees in such a manner as fö' dover of-the fensi@lläry belieflts that may. be payable in the eVent• ofhi\$ (3) A made by an at any or reVoked by him •aftei- \_a wfitt9n fo.ticé to the trGsl iritention of dpiflE\*go•, in such for.m as the Bank may from time to timp spécify. (4) A nomination or shall •take effect to the extéfr[ valid on the date on which it is receivedby the Trust. oyee to whom the provfgi0118 of rägiilation:• 42 and•regulätion 45 .pélj.g10él other than family pension- shall become payable 'Trom the date' following [he date •on' Vvhicl! an employee retires Ur the notified date, whicliéver is Jalerr (2) Family pension shall become Payable .f/:.\$m the clate follOw\_ing.tJ.19 date of death of the elnployee or the pensipner•or the. whichever is [I-ater. (3) Pe•nsion including family pensiqn shall •be payable. for. the clay-pn which its dies

**52. Currency in 'lw.licli••** pension All pension.g admissible these regulations shall be p\_äyablé in rupees in India only. • 53. jyrann•er of paynient of pension.-- pe.ngion fixed-at a •monthly rate shall be payable monthly on or after: the• first day öf.the rol!öw.ing n:tonth: 54 Power to .iSSue. instrtlétio•ns- —.The. and -Managing Directoro•f the Bank may from time to tin-ie issue: instructions as may be vo.nsideved• nece9sat-y 01' expedient for the i ernentati of 55.. Residuary .prqvi,sions. -i •Ill • case% Of • •döubt, ill the 'matter • of appl.ioatlpn.öf. these regulations, regard! may •be had to.the ocjrr?ßponclilig prävis{ong• :of.' Eeritral Öivll Services Rules; 1972 or Central Civil' getvices (CoähLnutati0!1• of Pénsion) IR.ules, 1981,' applicable to •tl•le Central Government employees with \*uch exceptipng: allfl-Inuclifieat'löng Che Bank \$ Wi 11') thé prévi0Lis sänction.of the Central from tlmé to •time, clétern•jifie. 63 )r 34). (a): The Of Ill)dati-ng basio pension.in• respect:or employgé\$. whö retired during the period 09.07.198É tö 9halL be.Äs under - Pay (witli reference to morger of dearness allowance up to 600 points) plus dearness; over 600 points. (b) The fprniula fpr updating the basip pension iii respect Qfoffigers hgve.• retired on or •aftet.l day of July,. 1993e15ut bétbre dâY of May, •1994."shÅIT. be as (1) (2) (4) (5) (6) (7) (8) i Total. of pey drawn us \_pei• old goale foll the month/.s. during the 14" .10 months ••0(. qualifying service. Tptal of clearne5s allqwqfice actüally drawn or dearness allowance at 1148' points; whichever 19 less,Zfor cvfpay •calculated at (1) above, Total of pay drawn as -per (I) abagu of dearnesi Allowance drawn •as pep (2) 'aboy.e. of (Ira,wn. as per scale• Of-pay fog the rnqnlh/s: '-during.. •10 .uwn!hs •of qtlaljfiting geryioe iliclucliiäg the. Plich. the employee .reCire.d. Total, of col. (3) and (4) above, Average emoluments for tho • purpose? of pension i.e.. Updated. basic pension. 33 Basic pension (1'0Lli1tle•d off td next\_higher r.uepee) (See •Regulation .36) RS. Rs. Rs. Rs. Detli•ness relief on ba-s-lc pension shall •be' as. under: 1) In •the c se of bmployeeeg. who retired: on after.±e 9th -day of July, 1988, Fat beroro.tl e I s I day of November, 1•993•, dearEe33 relief shall'l)é every rise or •be recoverable .for every fall, as the may ber of evpgy 4 pöihtS .ovey 600 64 GAEITEOF ZEkTRAORDINARY.. points in the quarterly average- of the•tAll' India Average Consumer-price •Index for Industrial Workevs in the series 11.560•æ 100. Such increase ör decrease:ih déarness relief for every-said f6ur PQifitS shall be calculated in the•mannev given below:. Scale : of basic pension - pef The rate of • dearpesÉ relié•f as a pe!centagé of month (i) upto Rs.1250 (ii) tong. •200Ö•:• (iii) RS-2001: to RG.2130 above: R.s.2 1 basic pension (2) C.67 pet dent? •0.67

per 'cegt.:6f :frbr' cent: d? baalötpénäid-n in Of per Cent of Rs. Ver cent. clIT\$eréncé • •.apcl -Rs. 1260' ijlus• per pefj3iÖn• i;jn excess of Rs-200():. 0.67\* per of fiS:125G: (1S5.per cent. of the difference - between- Rs-2000 • and 6-33' ; 'betweeTf and Rs.2ÖÖO •plus 0117. pel: gent. of •in• of;. •Rs' 130: •s O (2) - in the éäse of employees who. on Qr. after. •.the -1 s c day (if Nov.ember, 1993, deai-ne?s relief shall äv.ei:y• au the case may be, of evefy LVpQifits- ovef• 1148 pohits ill thö of Thé All India' Consufil#i- Price Inci-tR for Industrial Workers. in•-the serie.g.1 960 100. Such increase or decrease in c} nrness •relief föJ.- every said •föur pointé shall be calculated in the mapij.er given berot.,v• Scale of basic pension per T.'he •rate -of dbarriess relief •as a percentage of month (1) (i) • Upt() Rs. 2400 (ii) -to Rs.3850 (fii) Rs.3831 to Rs.LÄ00 (iv) Above Rs-410() basic pension 0.35 per cent. 0.35 pef cént% of Rs:24(J0.plus ().2.9• pei: •cent. of basic Pelision in.expep.g 0.35 per celff. of Rs-24ÖÖ•.plus 0..29• per; Cpn!. of •.the. difference . between. • •.dnd Rs-2400•pLLis 'per .cen(•.; of basic. frensiÖn in excess ofRs•.3850. 0.35-per cent. of Rs.2400 plus ().29 15er cent. of the] difference -between Rs.3850 and. plus 0.17 per cent. of the differenqe between- Rs.zPI%00 and plus. 0.Ö9.per cefit. of basio .pen\$ion• in•excésg of.Rs.4100. (3) I.)eai-ness relief shall be payable •for the half year cominencilåg 'from the ISL clay of Februiary ancl ending clay Öf Inly. qn•.thp quarterly. average. •oft-thélinclcx . previous year. and for the half\* .el?ding. with. Clie. 3 .thp?jndéi'-figyreé:: published for tile nãonthq.W•EApriI•.; May ands june Of. the.sahne yéär, (4) In ..case.-.oft family. •pep\*iop, .jnvalid peyasign. anA compäs\$ionate allowance •iifaccorclanc,,• with; fatesg.méntlbpedi•abovg.. •(.5). be: allawed.oia• lilll. besiqpeusion. eyen. afte•r comnutat•ion, \_ r he ordinary, .of f\$nilly (a) 111.1% respect of: emplö.yees•rétiRéå. beföre I' .0.7.. : Scalé pay Fer month fts

**1500. Lis.150** Abové Rs.3000 Arno.lll)t of monthly Family Pension (2) 30. Ver. cent: the • shall be the •basic :farnily .peng, •.of allowances. Which are counted ft)i:• ligiiäng. contributions •tp: Provident. Fund dean@ss allöwance shall be' the additional family pension. The aggregate. of basic anc! additional •family? pensipn shall no.t be eless than per 2(Y.pei- cen!. e'Pay' .sb@ll' be the basiq family pension plus. 2.QE per •cent. of allowances. which arq counted. foi to Provident Fund but not-for dear.nesq• allowance shall be.the additional family/ p.ensioilt• The. agÉrégato Of basic and additional. •family pensiQn shall. •.nbt be thpn Rs,45Q• 15 ...per cent C.Pây' bp the. basic family. 1 B per •.of allowances which. .age coupted for, rimalcing contribptions -tcj•Proyident Fund •but not-for. dearness allqwance shall be •the additional family • penslori.'. The aggregate • of .basi.c •and a•clclitionål• family ;pensi0li shall not be less than R.S.600 er montif ands more •than Rs. 1250 Der. inonth. 66 (b) In-respect. tii•ed 01.'ré.LÆ.i-ing or. after 1.09•.93. Scale •Of. Po.28.7T to. Rs:5.740 Abov.e. Rs: 5740 Aneunt: b.f moitlilY!Family •Pension;• 30: pet?' thev 'l?Sz'; shall: be the •basi.g• pension .plus• 3 0: per allowances. w:laj counteéi.för - making..contribh!funs•. to Fi•incl butnat:fot deanress the faarli:ly •pensionl The aggregate basic • and - additional: family -'pension shall-: be ståbj.e.ct to: a. minimum month. 20. per cent -of the 'Pay' shaT be• „the• basic farnily per:.cent' ofthe• allowances which are coun.ted: e•onfr.iblltions, Fund adcliti;onal fã mily pengiG)JL The aggrégate. of •basic family penqion Shal] be. sul2j€}ct ••cc) fl mininu}Lâi of.Rs:860 pei- 15 per of •the ' p a-y' .shall l>e. the •basic farnily -IS per cent of the allowances which are counted {for making. contributions •to Provident: Fund but not -1.701' deavness allowancc shall 'I-ne '(be additional family. - Dension.. The aggregate of basic a:r.ld additi0Eäl family pension shall. be gui12jecl. [o minimum of .!nontll• and a r.nax.jvnvrnn oi• month.. By-OrddY9ftheJjDa:-d, V. •.SRID-AR, Chairman aryl Ma.11EigiugDireotor GOVE. Of, Iridia•. • Pres-..• Road; end •lheeonttoller. •of •Publica(ions,.