

SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA (EMPLOYEES' GRATUITY AND SUPERANNUATION FUND) REGULATIONS, 2000

2.) (The Gazette of India EXTRAORDINARY 111 4 PART II—Section 16, 27, 1922 N CW DELHI, FRIDAY, FEBRUARY 27, 1922 3-2 2001 () Jāt FÄfhqq, 2000 19±9 (1989 39) 57 (i) (1 ysy 39) fifi, I g) ß>Jt)) tFNli&T, qiq fifü, i, fit ii (71) • Qü 6. fifi å fi(ü uzrfil, fifi ql. fifq I F) füfiuq fb;it fafil diti i (c- .vDc.lhi, Fcoruary. Eujl)loycc-" Gratuity and Superannuation Fund 2000 Io exctcisc or the confarcdb by Sub-voaion (l) of Section 5? ef the Small Industries (J) of) 9.0). !300rd or Dia•aors Of the. Small Indo.<ncs I)cvtiopuent Bank ;egolations (or (he consutuuo and cunagcqrtrt ofa gratuity and s.up:nutn1L'tion rund in rcsrct or oll Jn4ustjics Dcvc_jnpnzm pf ludia nnmcl.Y 2 3 Shon title Definitions Constitution of the (und Thase •regulations shall be calfd It-.e Stuall Industries Development Bank c: India Employees' Gratuity and Superannuation Fund Regulations, 2000 In these regulations, unless the context otherwse requires-• (a) "Small Induslrles Bank" means tho Stna!l Industries Developntent Bank of Indio, established under sub-section (I) of Szction 3 of the. Small Industries Dovetoprntent Ganl(of India Act, 1989 (39 of 1 989) (b) "Board" means Board of Directors cf the Small Industries dank. (c) "Fund" rncano (he Small Industries Devoloptnen(dank of India Employees• Gratuity and Superannuation Fund referred Io In Regulplion 3. (d) "Superannuation benefits" do not include conlrj5utlon3 to the Industrial Development Bank of India Employee3' Provident Funa or tb,ö Small ladu\$ries Development Bank o: Ind:a Employees' Provident Fund, as and v?aen it comoe into (orre, as tho case may be (e) 'Yead' means the year ending (l 3 1 March. The Sihall Industries Bonk a i: Io bo called the Srnall [ndus{ries dank of India Employees' Superannuation Fund, and thoro credited thereto - sum, (a) - •ell Industries moneys earmarked by Old Stnal! Bonk, before the date o, commencement Of those Regulations, for meeting the liability on account of gratuities, linctuding additional gratuities, pension or other superannuation benefits payable Io the employees of tha Small Industrios Bank; (b) • an amount equål to the amount paid (rom the Fund In any yosr under CIQUSO (b) cf Regulation 6 Increased to the nearest highest multiple rupees five lakh In tho succeeding year, (c) the amounts Io be transferred Fund by tha Adminislratrs from the Industrieg Development Dank of Employees' ' Provident Fund as- and established. (d) the amounts refunded by the employees in terms of Regu,lalion 01 Small India When retired of the Small Industries bevelopment Bank of India Pension Regulations; an amount equ8) Io the total subscription (e) made to tho Small Induglrieg Development Bank of India Employees' Provident FcnØ by the Smell Industries Bank in respect o! a!! the employees governed by the Srnall Indus:rtcs Development Bank o! India Pension Regulations. such •amount as, in (he opinion.or the Small Industries Bank, may be necessary having regaid to (i) the baiance of tho amount stanchng Io the acdlt o' tho Fund•, (ii) tho number cf employeog flank, acctued i3-enk for the - qratulho;,. c: the tund 5 6 Inter95t Disbursomcnlg (rom tho fund Slatemes-fl 01 accoun\3 The Fund ghall be hold by tho Small lilduolrioo Bonk and subject to tho provisions of Regulationo Bholl belong to tho Small Induslcies Bank bnd bo ddminlstered by the Board or (he Executive Cornmi110€ or tho Board. The Small Industries Bank shall credit to tho Find at the end of every year an calculated on the balenco Fund ot tho end of that year, at the rato at SMlch intoroot was last cradilod to tho Industrio! Devoloprnonl Bank of India Employees' Provldarit Fund or tho Small Industries Development Bank cf India Employeeg: Provident Fufidi 0B ond when it comes into forco, ag the casa may be Tho .monoy8 In the Fund shall be u'ilised rnakjng payments - (a) on account of pensions to employees have retired from the servico of the Srnall Industries Bank or tha dembers of their (atlüly in accordance with the provisions •ot the Small ladust(ios Development Bank of India Pension Regulations. on ocmunt of gratuities, (b) odditional grotuili03, or otherwsuporannuction benefits, payable by (he Smart (ndustri03 dank undor the Small Industries Dovelopmenv of In4ia (Paymøpt of Gcaturity "Io Employees) R 2000, or nay lav,r cx rul'os or cequtg{Ong toc being ln'forco. The of Fund b4 cnGdQ up GB gt tho ot each ye.ar E.v-rd audiled ncca-rfl9 bbQIL bo cubmiliod Io Uozrd Of Execuföc€ Committoc ot tre board-rct.lolcr 30ih Sopiombnv of every J'. 1.1. NJMBAIX AR, Chainrun ond Vhat the cf Small ds • aud r..Kf