

SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA (EMPLOYEES' PROVIDENT FUND) AMENDMENT REGULATIONS, 2011

gion REGI). NO. D. L.-33004/99 Che Gazette of India 2511 2511 EXTRAORDINARY PART III—section 4 PUBLISHED BY 22, 2011 1, 1933 NEW DELHI, THURSDAY, DECEMBER 22, 2011/PATJSA i. 1933 ft«ft, 21 f«r«, 2011 frü) Rfizrq, 2011 3617,æTtF (2 1989 1(1989 52 sq-exrvr (l) SV, Æig-a åiF fifi) 1990 fä-æfift-a 1. fiÄ) ftra-zrær, 2011 2. 01 2011 3. g-Trq-8r-a (q-;-hTtT üfa-z17T, 1990 13 GTTJTT 31fhaT zra# 8TfäsZr, Efi-TZÜ 3TVfr, Ererä fifi fäfr &itT fi--æra-(31 30 4618 GI/2011 (1) 2 IT-IE GAZETTE OF INDIA : EXTRAORDINARY [PART III—SEC. 41 90, a-g (yield) qvaT t, q-å 3RT t, Frg 111/4/139-WI SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA NOTIFICATION New Delhi, the 21 st December, 2011 The Small Industries Development Bank of India (Employees' Provident Fund) [Amendment] Regulations, 2011 F. No. HRDD No. 36171Staff General exercise of the powers conferred by sub-section (f) of Section 52 of the Small Industries Development Bank of India Act, 1989 (39 of 1989), the Board of Directors of the Small Industries Development Bank of India hereby makes the following amendments to the Small Industries Development Bank of India (Employees' Provident Fund) Regulations, 1990, namely I. These Regulations may be called the Small Industries Development Bank of India (Employees' Provident Fund) (Amendment) Regulations, 2011

2. These Regulations shall come into force with effect from June 2011. Regulation 13 of the Small industries Development Bank of India (Employees' Provident Fund) Regulations, 1990 shall be substituted with the following :- The Small Industries Bank shall credit interest on the amount standing to each subscribers credit at the end of every half-year at a rate which shall be fixed by the Small Industries Bank having regard to the return which can be obtained on the investment of other provident; charitable religious and trust and quasi trust funds in accordance with the regulations, schemes or directions made, framed or given by the Central Government in this behalf, provided that the rate of interest shall be not lower than the rate allowed by National Bank for Agriculture and Rural Development in respect of its Employees' Provident Fund. Such interest shall be calculated to the nearest rupee on the monthly products of each subscribers account and shall be applied to the accounts half yearly as at the 31st March and 30th September. Notwithstanding anything contained hereinabove; if in any year, the yield on the PF corpus of Small Industries Bank is lower than that required to be paid based on National Bank for Agriculture and Rural Development's rate of interest, prior approval of the Board shall be obtained by the Small Industries Bank" SUSHIL MUHNOT, Chairman & Managing Director [No. ADVT. 111/4/1 39-A/11-Exty.] Printed by the :Manager, Government of India Press, Ring Road, and 4Published by the Controller of Publications, Mayapuri, New Delhi-110054.