

**SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA (EMPLOYEES' PROVIDENT  
FUND) REGULATIONS, 1990**

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(ii) (iii) fū it (ii) fūqq 19 (ii) (z) (4) f-Brq arq t; t, xrr«, 7.1 G; f•TT, qrav f\*ĕT\$ŕ qq-qqq (iii) IO (ii) t ur VT Rtt ff GOI, •rf e, rrrq 13 qnrfr.i q; fq;q 1 (21) it ; fen Jr.tl t. srr, 19 fqf.cqq it Wii geqrcvr D D D (qr;t Ill-J(TA 4) (22) it f&fcz 5 7(ili) (q) i; f.f«ĕi (ii) (i) frat 15 16 qrqT, n, Vfvq (q) 19 (i) rpr Q ff\*r fr- (iii) Q: (F) it (23) ārqT\$R(i) fūq\*i 2 qf«rq q; fdĕi 3 f« qfgm fmf(d ura fifg fgt (ii) (iii) (iv). qrg- (v) (iii) Qi•trr, vr 25 qa.ar•q gfw, rTXT f fgt it q't«rtv qx frfu q•fgFT I q-ri (24) 23 rtf 1925 qrv« t grü (25) qf«rx (e) t, gf«r (1) 8 IHE GAZETTE OF INDIA • EXTRAORDINARY [PART Ill—SEC. 4] it sqr, 24 qq«r fqfrkrz TqtfTir (ii) 07) qfz fr.qr Of 1925 B) 7TKt« 1925 26 VT it TTTTT RIFft qr 1925 4 \* 1925 (q) (2) qrf" (26) rrrr fOTrf<ā 1990 111--0, frfu 3 23 (i) 3098 qir 1 HE GAZETIE or INDIA : LX I R faf•a 7TfrT IP Ill 4 4. 2) 4 frTfr-r iFT 4 23 ( V) T. •iT fōTT. fafu 1990 23 (iii.) Ill--vr 41 (tTfā qa Z 1990 2.3 (iii) —————np-r;•; — TXfA%FTT 11 7TfVT fqq ft iT qiT q2F (I) qfl( 2 3 .1 5 12 fztxpft GAZETTE OF INDIA : EXI RAORDINARY Ill-SEC. (2) 9 (ii) fG;-rq it fō āf frfrvrq, 1990 9 (ii) ii ii faf8 8 f«rq 9 (i) f\$ fafi frü.•rF f\$Qf f\$ 3i 1990 1990 I SMALC 41 INDUSTRIES DEVELOPMENT BANK OF INDIA NOTIFICATION, the 20th Nowrubcr. i 900 Delhi, SMALL INDCSI RIES DEVELOPMENT' BANK OF INDIA INDIA [EMPLOYEES' REGIA In exercise ef the powers con- No. 3590 ferred by sub-section (I) read with clausc (d) of sub- scction (2) .SP. f India Ac;. (39 ef I'9ö9), Development approvai of the Develop- Board, ment Bank, hen by ;nŭke.; the following Regul.,avn:. . Regulations may the Sinall Industries Bank of India (lv•ntp- loyees Fund) Regu;atton:.', 1990. (ii) These Regulat:ons w;ll ct•rne inlo [orce the 199 day ot (2) Definitions.—in thes.•, Rc&liations, t:nless tiler: IS an) thing in the subject (iii) (iv) (v) ' •Act" me:ms the Smoll Industv;es Deveiop- ment Bank of India Act, 1989 (39 of 1989); ' meuns the Administrators of the Fund. "Managing Ijirector" mc.ans the Man•oglng Dir:ctor ot the Sntall Industries Bank; S 'Fund" means tho fund constiitued under Regulation 3; "Transferred Incan; a pe:son Who has b•come a member of the Stuff of the Small Industttcs Bank in of sub- section (2) of Section 33 of the Act but does r.ot include a person who hes elected to C0 back to the Development Bank with- in a period oi ninc months from the ap- pointed day, D D D D D (vi) words and expressions used. but not denn- ed, these Regutations and used in the Act have the meaning respectively assign- ed to. them for the purpose ofr the Act. (3) fund shall Ec created called "The Small Developinent Bank of India Employees Provident Fund '. (4) Administration.—Tl:e Fund shi,Jl be held the Small Indus:ries Bank and sh&ll be administered by a committee of Adminisrat0i% consisting of the Managing I)irector, two other I)trc cter, by the Board, one Executive MrectQf er Gcmr•tl Manager and three persons, one of whom Shail re. present the officers, the seconC.ihe clerical staff and the third the



from 7 annexed hereto. (iv) Such subscriptions shall be deducted by the Small Industries Bank from his monthly pay in amounts calculated to the nearest rupee. The rate of subscription shall be within these limits when once fixed by the subscriber can be altered only after written intimation of his desire to do so has been given by him, not less than one calendar month in advance to the responsible officer for paying him.

Explanation the expression pay includes substantive pay, special pay, personal pay, special personal pay, overseas pay and gratuity pay, include any allowance or 01 Item (11) does unless specially classed pay by the Board. (11) Subscription of subscriber on leave.—The subscription of a subscriber absent on leave shall, during the period of such absence, be assessed on his leave pay but any such subscriber shall be at liberty to subscribe on the full amount of his pay provided notice in writing of his desire to do so is given by him not less than 14 days in advance of the first payment of his leave salary to the officer responsible for paying him. (12) Small Industries Bank as otherwise provided in these Regulations, the Small Industries Bank shall contribute every month a sum equal to that subscribed by each subscriber to his account provided that no such contribution in the fund shall be made by the Small Industries Bank in respect of subscriptions permitted under sub-section (iii) of Regulation 7 and sub-regulation (ii) of Regulation 9. Provided further that in the case of a temporary employee subscribing under sub-regulation (iii) of Regulation 7 who is subsequently taken into the permanent employment of the Small Industries Bank, the Small Industries Bank shall contribute, on the employee being made permanent, a sum equal to the amount subscribed by him during his temporary service. Provided further that in respect of subscriber who has been permitted to subscribe under clause (b) of sub-regulation (iii) of Regulation, 7 the Small Industries Bank shall be liable to make contributions only if the conditions of service of such subscriber provide for the Small Industries Bank making such contributions. (13) Notwithstanding anything contained in Regulation 11, where the terms of service of a Chairman or Managing Director provide for his subscribing to the Fund, the Small Industries Bank shall, from such date as may be applicable under such terms of service, contribute every month to his account in the Fund such sums if any, as may be provided for in the said terms of service. (14) Interest.—The Small Industries Bank shall credit interest on the amount standing to each subscriber's 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 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 equal to the rate allowed by the Development Bank in respect of its Employees' Provident Fund. Such interest shall be calculated to the nearest rupee in monthly products of each subscriber's account and shall be applied to the half yearly as on the 31st March and 30th September. (15) Annual Statement of each from the account.—Every subscriber shall receive statement showing the amount standing to his credit in the Fund. (16) Borrowing from Fund.—(i) At the request of the Small Industries Bank, a temporary advance, the amount of which shall not in any case exceed the subscriber's own subscriptions and interest thereon, may be granted to a subscriber on application, from the amount standing to his credit in the Fund, subject to the following conditions (A) The Small Industries Bank is satisfied that the amount will be expended on the following object or objects and not otherwise (5) (6) subscriber who institutes legal proceedings in any court of law either in respect of or any matter unconnected with his official duty or against the Small Industries Bank in respect of any condition of service penalty imposed on him, to meet the cost of his defence where the subscriber is prosecuted by the Small Industries Bank in any court of law, inability to meet any other expenses or which, in the opinion of the Small Industries Bank, is unforeseen and extraordinary and beyond ordinary means of the subscriber; (1) (2) to pay expenses in connection with illness or disability, including where the travelling expenses, of the or any person actually dependent on him; to meet the cost of higher education, including where necessary, the travelling expenses, of the subscriber or any person actually dependent on him in the following cases, namely (a) (b) for education outside India for an academic, technical, professional or vocational course beyond the High School stage and for any medical, engineering, technical, professional or specialised, vocational course after the successful completion of ten years study in school conducted by any recognised institution and leading to a degree, diploma or certificate (3) to obligatory expenses on a scale appropriate to the status which the subscriber has to incur in connection with marriages or other ceremonies of himself or of his children or of any other person actually dependent on him; Provided that the condition of actual dependence shall not apply in the case of a son or daughter

of the subscriber or in the case of an advance required to meet the funeral expenses of a parent of the subscriber ; to meet the cost of legal proceedings instituted by the subscriber for vindicating his position in regard to any allegation made against him in respect of any act done or purporting to be done by him in the discharge of his official duty. the advance in this case being available in addition to any advance admissible for the same purpose from any other source. The Small Industries Bank Provided that the advance under this sub- clause shall not be admissible to a member (B) An advance shall not, except for reasons,— (1) exceed 3 months' pay ( 'pay' as defined in the explanation to Regulation 9) or half the amount of the subscriber's own subscriptions to the Fund and thereon, whichever is less ; or (2) be granted until the final repayment of the previous advance. (ii) (a) An advance : shall be recovered from the subscriber in such number of equal monthly instalments as the Small Industries Bank may direct but such number shall not be less than 12 unless the subscriber so elects for more than 24 provided that in special cases where the amount of advance exceeds three months' pay of the subscriber as provided by clause (B) of sub-regulation (i) the Small Industries Bank may fix such number of instalments to be more than 24 but in no case more than 36. 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 instalments. (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, other than leave on full DRY, or in receipt of subsistence grant. (c) Recoveries made under this sub-regulation shall be credited as they are made to the subscriber's account in the Fund. (16) (1) At the discretion of the Small Industries Bank and subject to such conditions and limitations as it may impose, an advance may be granted to a subscriber on application, from the amount standing to his Credit in the Fund, for the purpose of purchasing shares in a Co-operative Housing Society or of making any deposit or payment of money by way of earnest or otherwise, in each case solely with a view to securing a suitable house or premises for his residence or the residence of any person dependant on him (ii) An advance under this Regulation shall be permitted only while during the service of the employee and shall not exceed the amount of the subscriber's subscriptions to the Fund and interest thereon, or the amount actually required for the purpose for which the advance has been applied for, whichever is less (iii) An advance under this Regulation ' recovered in such number of monthly , at times and of such amount , as the Small Industries Bank may direct, the number of not exceeding 120 in any case. A subscriber may at his option repay more than one instalment in one month and each instalment shall be a number of whole rupees. (17) Insurance Policies.—(i) Sums to meet payments towards a policy of insurance on the life of the subscriber effected under a scheme of insurance approved by the Small Industries Bank from subscriptions to the or from amounts contributed thereto by the subscriber (including thereon). Any sum from the shall be set apart for the subscription for the purpose of the Small Industries Bank's contribution under Regulation 11. (ii) Where sums are withheld from the fund or withdrawn from the amount subscribed thereto by subscriber under sub-regulation (i) Thereof, the amount of insurance in respect of which the sums are for withdrawn shall be transferred to the Small Industries Bank in consideration of the payment of premium on such policy and on such terms and conditions as the Small Industries Bank may determine in respect of the amount. if any, recovered the Small Industries Bank from the insurer, (18) 1, When interest ceases to accrue.—Interest on sums standing in the books or the Fund the credit of subscriber shall cease to accrue on the expiry of period of six months from : (a) The day on which he leaves services of the Small Industries Bank, or (b) if he leaves the service of the Small Industries Bank on the expiry of any of leave, commencing from or after the date on which he would have retired from the service of the Small Industries Bank or for such leave, or dies during such period of leave, the day on which such period of leave commences, or (c) if he dies before he leaves the service of the Small Industries Bank, otherwise than in circumstances referred to in (b) above, from the date of his death. Provided that if, in any case, before the expiry of the said period of six months, Interest shall cease to accrue on the said sums or, as the case may be, on such portion, from the date on which the said sums are, or any portion thereof, is authorised to be disbursed, or as the case may be, paid to the order of such Court or Tribunal (ii) at the instance of the subscriber or any other person to whom the sums are payable under Regulation 25, the said or any portion thereof is authorised to be disbursed : or in pursuance of an order of a Court or a Tribunal the said sums are, or any portion thereof is, paid to the order of such

Conrt or TriYna1, Provided further that even after the expiry of the period of six months referred to alyyvvc. the Smoll Industries Bank may, in its abso- lute discretion and without being under any to do, allow interest on the stuns standing in the books of the Fund to the credit of a subscriber, for a further period not exceeding one year, if the Smnll Industries Bonk is satisfied that the non- payment of svcl.l sums to the subsciiber or his t10tninee or nominees, or legal renresen- tatives, the case may bc. is not due to any (ie?ault or lapse on the part of the subscriber. or his nominee or nominees or lega! rcnvventatives, as the case may t,c. (19) Payment of alnount standing to credit of sub.sc'riber.--.(i) ne sums standing to the credit of a subscriber shall become payable on the termination of his service or on his death : Provided that a subscriber on leave preparatory to retirement may at his option withdraw from the sums standing to his credit in the Fund an amount not exceeding his O',vn subscriptions and the interest thereon Provided also that a subscriber. including any person permitted to to the Fund, under sub-clause (b) of clause (iii) of Regulation 7 may. pt anv time after completion of 15 years service, if the withdrawal is for the purpose specified in clause (b) of sub-regulation (ii) or after completion of 20 year9 service if withdrtwal is for. any other purpc.se .ancel during 10 years immediately preceding the date of retirement or the date of expiry Of his specified tenure of office RS the case may be, be permitted by the Small Industries Bank at their discretion to withdraw. for the purooses and subiect to the ornvi- sions cntained in sub-regulations (ii). (iii) and (iv), from the sums standing to his credit in the fund UDto such amount ns specified in Regulation 20 Provided further that there may, if the •Committee Of the Board of the, Small industries Bank. or any omcer of the Small Tndtystries Bank, a9 that mittee mav snecify in this behalf. directs. be deducted therefrom and paid to the Smell Industries Bank— anv amount duc under a liahit;tv incvrr...d hv the to the Small Indus-tries nn to the total omonnt tht• Small Indnstrieq Bank to inc%vvnet the interest credited in resr:cct thrcrof OR where the sub«criber l' ns been dicmisscd from his emnloyment nn account nf m;s- conduct or crocs negligence. or . where the hog resigned his emnlnvment under the Small Industries• Bahk within five Ili D D D years of the commencement of' his continu- ous service, inclucEng temporary service, the whole or any part of the umount of such together with the interest ct•edjctd in respect thrcrof. L•xplunalion For purl ose or these regulations any service ren- dered b) u transferred •employee in the Development Bank shall be deemed to be the service rendered by Industöes Bank titc Siltall (ii) (a) Subject te such terms and conditions as Inay be imposed by the Small Industries Bank, a withdrawal under the second proviX). to sub-regula- tion, (i) may be perntitted for— (l) luecting the co:t 01 higher education, including where necessary the travelling exrxnses, of any child of the subscriber actually depen- in the following cases. nanvcy— dant •.n (5) 17 which the subscriber has an intorut under the persvm•gl lew applicable to the subscriber; payment of stamp duty and registration charge, in connection With acquisition of u houcs or u sitc; Provided that withdrawals shall not be granted for acquisition of more thun onc house or sitc except in a case, covered by sub-regulation (v) of regulation 19. (i) (ii) for education outside India for academic. technical. professk)nat or vocational eotltsc, beyond the high school stage; and Inedical. engineering, technical for any professional or specialised, vocational course after the successful completion of ten years' study in school conduct<f any recognised institution and leading to a degree Idiplounü or certificate. (c I The house putchused or built should be for sub- scriber himself and in the case of a sitc, it should be for huitdipg a house for the subscriber himself; the house or sitc shali be at the station where the subscri- is working or at the place to bc declared by him in writing. a: the. place where he intends to reside after retirement. (G) The a:nount r.ermjtted to be withdrawn shall not exceed the amount roqutred for the purpose for is permitted, any exces\$ Of the arnount withdrawn over the amount actually required shall forthwith be refunded. (e) The subscriber may at any (Imc bc required to sa!isry the Small Industries Bank, in such manner as tnny specify. of any of the following matters, (3) luecting the expenditure in connection with the marriage 01 the subscriber himself or the subscriber• son or daughter and if he has no daughter. o: ony other fetnale rc.'alion dependant on him. meeting the e.xpc,n.ses in connection with illness. including where necessary. the tra- vc.ling expcnses. of the subscriber or person actually dependant on him: l'covidcd that u subscriber may, at his option. return to the Fund in lump sum the whole or any part of the sum so withdrawn hy him. (b) Subicct to the provisions Of clauses (c) to (J) withdrawals under the second proviso to sub-regulation (2, (3) (4) Iliat the amount sought to bc withdrawn permitted to bc withdrawn is actually re. quired for the purpose for which withdrawal is sought or has been permitted, and that it has been applied to such purpose : that the amount soueht to be withdrawn 01 permitted to bc withdrawn together with other funds, if any, available to the subs. criber, is sufficient for

the purpose for which withdrawal is sought or has been permitted: that the subscriber has obtained or will obtain a good title to the site or the house, or where construction is to be carried out on a site belonging to the subscriber's spouse, or both of them jointly has obtained or will obtain a good title to the site or the house: and that the subscriber has obtained or will obtain all the permissions and approvals necessary for building the house and the subscriber shall comply with such requirement. (i) may namely (1) (2) (4) also be permitted for the following purposes: purchase of a house or site for a house, building a house on a plot of land belonging to, the subscriber or the subscriber's spouse or both of them jointly, as the case may be, provided such spouse is a nominee under these Regulations and such nomination subsists on the date of application for withdrawal: repayment of loan taken for such purchase or building (including such a loan secured on the site purchased or built); reconstructing or making additions or alterations to a house already owned or acquired by the subscriber, or an ancestral house in (f) Where the withdrawal is for building a house, such building shall commence before the expiry of six months or such longer period as the Small Industries Bank may allow and be completed before the expiry of eighteen months or such longer period as the Small Industries Bank may allow: from the date of the withdrawal. (g) Where the withdrawal is for the purpose of building a house, the amount permitted to be withdrawn may be paid in such number of instalments as the Small Industries Bank may determine having regard to the progress made in the building. (i) The subscriber shall not without the previous written permission of the Small Industries Bank, transfer, mortgage or otherwise alienate the site or house; in default, the subscriber shall be liable to refund in instalment the entire amount withdrawn. (j) The subscriber at his option, return to the Fund the whole or any part of the sum withdrawn by him. (iii) For the purpose of sub-regulation (ii) the expression "house" shall include— (i) a member or a co-operative housing society, whether by purchase, or shares in, or by depositing sums with, such society, of residential accommodation allotted by the society; and (b) the purchase of a residential house or premises on hire-purchase basis or otherwise, from a Housing Board, City Improvement Trust or (other like authority, formed or established under any law for the time being in force; and clauses (c), (d), (e), (i), (j) and (k) of sub-regulation (ii) shall, so far as may be, apply accordingly to withdrawals for such acquisition or purchase. (iv) Where a withdrawal has been permitted under sub-regulation (ii) read with sub-regulation (iii), the following conditions shall also apply— (a) (b) (c) The subscriber may be required to satisfy the Small Industries Bank that he has obtained title to the shares in the co-operative housing society concerned or has obtained the documents evidencing the deposit of sums with the society; or that he has obtained the documents evidencing his right to the residential house or premises purchased on hire purchase basis or otherwise from a Housing Board, City Improvement Trust or other like authority, formed or established under any law for the time being in force. (d) Where residential accommodation is obtained by the member before the expiry of six months, or such longer period as the Small Industries Bank may allow, from the date of the subscriber receiving the amount withdrawn or any part thereof; amount may be permitted to be withdrawn in such number of instalments and at such time or times as the Small Industries Bank may determine. Except with the previous written permission of the Small Industries Bank the subscriber shall not transfer, assign or create any encumbrance on such share or such shares, deposit or his interest in the residential accommodation allotted to him: in default, the subscriber shall be liable to refund forthwith in one instalment the entire amount withdrawn. (v) In the event of a subscriber transferring, assigning or creating any interest whatsoever, in the house acquired by him with the help of a withdrawal under these Regulations, the subscriber shall refund to the Small Industries Bank the entire amount withdrawn by him forthwith on such transfer, assignment or creation of interest, as the case may be. Provided where such transfer, assignment or creation of interest is with the permission of the Small Industries Bank and the subscriber has refunded, to the Small Industries Bank the amount withdrawn by him, he shall be eligible for a fresh withdrawal from the fund, subject to the other provisions of these regulations. (20) Limit and Conditions as to withdrawal.— (i) Any amount withdrawn by a subscriber at any one or more of the purposes specified in (a) or sub-clause (4) of clause (b) of sub-regulation (ii) of Regulation 19 from the amount standing to his credit in the Fund shall not ordinarily exceed one-half of his own subscriptions and the interest thereon or six months' pay ('pay' as defined in the Explanation to regulation 9) whichever is less. The sanctioning authority may, however, sanction the withdrawal of an amount in excess of this limit up to of his own

subscriptions and the interest thereon in the Fund having due regard to (i) the object for which the withdrawal is being made, (ii) the status of the subscriber and (iii) the amount of his own subscriptions and the interest thereon in the Fund. (ii) Any sum withdrawn by a subscriber under clause (b) of sub-regulation (ii) or Regulation 19 [except sub-clause (4) of that Clause] shall not exceed his own subscriptions and interest thereon. Provided that in a case where both the husband and wife are employees of the Small Industries Bank subscribing to the Fund and are each others nominees, the aggregate of the advance and withdrawal that can be availed of by both of them for the purpose of acquiring one house in the name of either shall not exceed such amount that may be specified by the Small Industries Bank from time to time as available to a single subscriber. (iii) A subscriber who has been permitted to withdraw money from the Fund under sub-regulation (ii) of Regulation 19 shall satisfy the Small Industries Bank within a reasonable period as may be specified by the Small Industries Bank that the money has been for the purpose for which it was withdrawn, and if he fails to do so, the whole of the sum so withdrawn, or so much thereof as has not been repaid for the purpose for which it was withdrawn, shall be forthwith repaid in one lump sum together thereon at the rate determined under Regulation 13 by the subscriber to the Fund, and in default of such payment, it shall be ordered by the Small Industries Bank to be recovered from his emoluments either in a lump sum or in such number of monthly instalments as may be determined by the Small Industries Bank. (21) Conversion of advance into 'Hibscriher who has been granted an advance under Regulation 15 or Regulation 16 for any of the purposes specified therein, may be permitted by the Small Industries Bank to convert the balance outstanding in respect of such advance into a withdrawal under Regulation 19 on his satisfying the relative conditions laid down in that Regulation. (22) Sanctioning authority and delegation of The Administrators may, subject to such conditions they may think fit to impose, delegate to any officer of the Small Industries Bank as they may specify in this behalf all or any of the powers conferred upon them by these Regulations with the exception of the powers conferred by Regulation 5 and the proviso to Regulation 7(iii)(b). (ii) Without prejudice to the provisions of sub-Regulation (i) (a) (c) An advance under Regulation 15 or Regulation 16 upto six months' pay of the subscriber or one-half of the subscriber's subscriptions and interest thereon, whichever is higher, may be sanctioned by the General Manager and any other advance from the Fund may be sanctioned by an Executive Director or Managing Director; Withdrawals under the first proviso to sub-regulation (i) of Regulation 19 may be sanctioned by the General Manager, Withdrawals under the second proviso to sub-regulation (i) of Regulation 19 up to six months' pay of the subscriber or one-half of the subscriber's own subscriptions and interest thereon, whichever is higher, may be sanctioned by the General Manager and any other withdrawal under that Regulation may be sanctioned by an Executive Director or Managing Director. (iii) For the purpose of this Regulation— (a) "General Manager" includes a Deputy General Manager and a Manager; (b) "Pay" has the same meaning as in the Explanation to Regulation 9. (23) Nominations. Every subscriber shall nominate in

Form 2 annexed to these Regulations one or more members of his family to whom the amount standing at his credit in the Fund shall be payable in the event of his death. A subscriber who has no family shall nominate a person in Form 3 annexed to these Regulations provided that such nomination shall be valid only for so long as the subscriber has no family and that if a member subsequently acquires a family he shall formally cancel the previous nomination and nominate a member of the family in Form 2. Provided that any nomination made under the Industrial Development Bank of India Employees' Provident Fund Regulation by the transferred employee shall be deemed to be a nomination made under this Regulation.

(ii) A subscriber may in his nomination distribute the amount that may stand to his credit in the Fund amongst his nominees at his own discretion. (iii) A nomination may be cancelled by a subscriber and replaced by any nomination which is permitted to be made under this Regulation. 3098 GI/90—4 19 (iv) No nomination or notice of cancellation shall be effective unless it has been received in the Head Office of the Small Industries Bank while the subscriber is still in the service of Industries Bank and has been registered in the books of the Funds. (v) Without prejudice to his right under sub-regulation (iii) to cancel

a previous nomination, a subscriber shall, along with every nomination made by him under this Regulation, send to the Head Office of the Small Industries Bank a contingent notice of cancellation which shall be in such one of the Forms (4 and 5) annexed to these Regulations as is appropriate in the circumstances. Explanation I In this Regulation, and in Regulation 2.5 'family' means the wife or wives, or

husband and children of a subscriber and the widow or widows and children of a deceased son of a subscriber: Provided that, if a subscriber proves that his wife has been judicially separated from him or has ceased under the customary law of community to which she belongs, to be entitled to she shall no longer

be deemed to be a member of the family unless the subscriber subsequently indicates by express notification in writing to the Administrator, that she shall continue to be so regarded. Provided further that if

a subscriber by notification in writing to the Administrator expresses her desire to exclude her husband from the family, the husband shall no longer be deemed to be a member of the family unless the subscriber subsequently cancels formally in writing her notification excluding him. Provided further that, in cases

where adoption is recognised by the personal law governing the subscriber, an adopted child shall be considered as a child. EXPLANATION 11 For the purpose of this Regulation 'person' includes the Central Government, a State Government, a local authority, a company, an association or body of individuals,

whether incorporated or not, or any person designated by virtue of office. (24) Nomination of dependants in certain cases.—Notwithstanding anything contained in Regulation 23, a subscriber may

nominate any person who is a dependant as defined in the Provident Funds Act, 1925, if the Small Industries Bank is satisfied that the making or the subsistence of a nomination in accordance with that Regulation would cause undue hardship or would not be just and equitable. Such nomination shall be made in Form 6 annexed to these Regulations. (25) Payment on death of a subscriber—(i) When the subscriber leaves a family—(a) If a nomination made by the subscriber in accordance with these

Regulations in favour of a subscriber 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 him or to

the GAZETTE OF INDIA : or in proportion specified in the nomination; If no such nomination in favour of a member or members of the family or the subscriber subsists or if such nomination relates only to a part

of the amount standing to his credit in the Fund, the whole amount, or the part thereof to which the nomination does 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 members of his family, become payable to the

members of his family in equal shares. Provided that no share shall be payable to—(1) sons who have attained legal majority; (2) sons of a deceased son who have attained legal majority; (3) married daughters whose husbands are alive; (4) married daughters of a deceased son whose husbands are alive; If there is any member of the family other than those specified in clauses (1), (2), (3) and (4); Provided further that

the widow or widows and the child or children of a deceased son shall receive between them in equal parts only the share which that son would have received if he has survived the subscriber if, in a case where had

he survived the subscriber, he would have been excluded from a share under clause (i) of the first proviso, he had not been so excluded. Provided further that if a nomination under Regulation 24 in favour of a or

dependants subsists, the amount standing to the credit of the subscriber or the part thereof to which the nomination relates shall, notwithstanding anything contained in this sub-clause, become payable to nominee or nominees in the proportion specified in the nomination. (ii) When the subscriber leaves no

family— (a) if a nomination made by the subscriber in accordance with these Regulations in favour of any person or persons, who is or are a de- pendent or dependants of the subscriber. as defined in clause (c) of Section 2 of the Pro- vident Funds Act, 1925, subsists. the amount (b) (c) Note III-SFE d] to his credit in Fund case III may be, the part thereof to which the nomination relates, shall be payable to his nominee or not-nominees in the proportion specified in the nomination; if any such nomination subsists in favour of any person who is not a dependant as defined in clause (c) of Section 2 of the Provident Funds Act, 1925 the amount standing to his credit in the Fund or, as the case may be, the part thereof to which the nomination relates, shall become pay- able to such nominee if the amount does not exceed five thousand rupees: such if no such nomination subsists, or it relates only to a part of the amount standing to the credit of the sub- scriber in the Fund, the whole or as the case may be, the part thereof to which the ( nomination does not relate, shall become payable to any person appearing to the Ad- ministrators to be otherwise entitled to re- ceive it, if the whole sum or, as, the case may be, part thereof does not exceed five thousand rupees: any sum or any part thereof which is not payable to any person under sub-clause (a), (b), (c) shall become payable to any per- son on production of probate or letter of administration evidencing the grant to him" Of administration to the estate of the deceased or a successor on certificate in accordance with clause (c) of Section of the Provident Funds Act, 1925 When a nominee or other person is a dependant of the subscriber, as defined in clause (c) Of Section 2 of the Provident Funds Act. 1925, the amount payable to such nominee Or other person under these Regulations vests in the dependant under sub-section (2) of section 3 of the said Act. (26) Agreement to be executed by subscriber.— Every employee on becoming a member of the Fund - shall execute an agreement in Provident Fund Form I annexed Provided that any similar agreement executed by a Transferred Employee for the purpose of the Industrial Development Bank of India Employees' Provident . Fund Regulations shall be deemed to be an agreement executed for the purpose of this regulation. 21 Provident Fund Form The Administrators of the Small Industries Development Bank of India Employees' Provident Fund Gentlemen, FORM 01 • AGREEMENT Regulation 26 Place Date I hereby declare that I have read and understood the Small Industries Development Bank of India Employees' Provident Fund Regulations, 1990 and I hereby subscribe and agree to be bound by the said Regulations. Name (in full) Date of birth Nature of appointment Salary per month— I am Yours faithfully, (Signature) Index No— Witness . Signature Designation Address [PART D 22 Provident Fund Form 2 To THE GAZETTE OF INDIA : RAORDIN \.RV Form nomination when subscriber has a family Regulation 23 (i) Index No. Name Place Date The Administrators of the Small Industries Development Bank of India Employees' Provident Fund Gentlemen, I hereby direct that the amount payable to me from the Small Industries Development Bank of India Employees' Provident Fund at the time of my death shall be distributed among the members of my family mentioned below in the manner shown against their names Name and address of Relationship with the nominee or nominees the subscriber Witness . (1) Designation Address (2) Designation Address Age of the nominee Amount or share accumulations 4 I am Yours faithfully, (Signature) Subscriber's signature verified by me P. Manager Note Column 4 shall be filled in so as to cover the whole amount at credit. III--mr.l ] Provident Fund Form 23 Form of nomination when subscriber has no family Regulation 23(i) Index No. Name Place To The Administrators of the Small Industries Development Bank of India Employees' Provident Fund Gentlemen. I hereby declare that I have no family and direct that the amount payable to me from the Small Industries Development Bank of India Employees' Provident Fund at the time of my death shall, in the event of having no family, be distributed among persons mentioned below in the manner shown against their names Name and address of the nominee or nominees Witness (1) Designation Address (2) Designation Address Relationship, if any, with the subscriber Age of the nominee 3 Amount or share of accumulations 4 I am Yours faithfully, (Signature) Subscriber's signature verified by me P. Manager Note: Column 4 shall be filled in so as to cover the whole amount at credit. 24 Provident Fund Form 4 11 1—SEC. d) OF THE OF INDIA : EXTRAORDINARY Contingent Notice of Cancellation Regulation (When nomination is in favour of one or more members of the subscriber's family) Without prejudice to my right under sub-regulation (iii) or Regulation 23 of the Small Industries Development Bank of India Employees' Provident Fund Regulations, 1990 to cancel the nomination made by me whenever I think fit, I hereby give notice that in the event of the person/any of the persons nominated thereunder predeceasing me, the said nomination shall forthwith stand cancelled in so far as it relates to the rights conferred upon such person/any of such persons. D Dated this — Two to signature 2. Provident Fund Form, 5 day of 19 - at Signature of

Subscriber—— Contingent Notice of Cancellation Regulation 23(v) (Where nomination is in favour of one or more persons not being members of the subscriber's family) Without prejudice to my right under sub-regulation (iii) of Regulation 23 of the Small Industries Development Bank of India Employees' Provident Fund Regulations, 1970 to cancel the nomination made by me whenever I think fit, I hereby give notice that in the event of the person any of the persons nominated predeceasing me, the said nomination shall forthwith stand cancelled in so far as it relates to the rights conferred upon such person/any of such persons. Dated this Two witnesses to signature • 2. day of - 19 - at - Signature of Subscriber— G. Ill

lirnvirlent T To Fortn ot' nojnination to completed when the subscriber hasa fanlity but wishes to nomiriatic a dependant in terms of Regulation 24. Index No. Name Place I)ate D D I'he Administrators or the Small Industries Development Bank of India Employees Provident Fund Gentlejncn. I hereby direct that the anlount payable to me frolü the Sinall Industries Developnwnt Bank of India Employccs' Provident Fund at the time of my death shall be distributed among my dependents Inen- tioned below in the manner shown against their Names:— Name and address of the nominee or nominees w w Witness . Designation Relationship with the subscriber Age of the nominee -3 Amount or share of accumulations 4 Reasons for nominating dependant when the sub- scriber has a family 5 lam Yours faithfully, (Signature) (2) Address Designation Address .Subscriber's signature verified by P. Manager mc Note: Column 4 shall be filled in so as to cover the whole amount at credit. 26 Provident J• und I 'orni To The Manager, THE 7 GAZETTE OF INDIA • LX I R IORDI.N\RY Form fixing rate or additional subscriptions Regulation 9 (ii) Pluee Date [PART 11 C-SEC. Snrall Industries Development Bank of India Siv. • I hereby request that in terms of Regulation 9 (ii) of the Small Industries Development Dank of India Emp!oyees• Provident Fund Regulatio ns. 1990 . cent of my pay bo deducted every month as my voluntary additional subscription to th2 Provident Fund. the first of such deductions to be made from my pay for the month of Nalne Designation — Index No. Provident Fund Fonn 8 19 I am Yours faithfully, (Signature) (Form fixing rate of subscription) Regulation 9(i) To The Manager Small Industries Development Bank of India Sir. Place Date J hereby direct under Regulation 9(i) of the Small Industries Development Bank of India Employees' Provident Fund Rvgulations, 1990 that per cent of my pay may be deducted every month as my subscription to the Provident Fund. I am Yours faithfully, Name Signature Designation Index No. R.S. AGRAWAL, Managing Director Note: ertified that Industrial Development Bank of India •have given approval to Small Industries Development Bank of India (Employees' Provident Fund) Regulations. 1990 vide their letter dated August 31

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