

PUNJAB MUNICIPAL CORPORATION EMPLOYEES PENSION AND GENERAL PROVIDENT FUND (FIRST AMENDMENT) RULES, 2012

PUNJAB) VI . GAZ. (EXTRA), NOVEMBER 21, 2012 (Kit 1K .30. 1934 SAKA) GOVb.RNMF.Nr OF PUNJAB DEPARI MFN r OF LOCAL GOVI:RNNIENT' OUN rs BRAN'CII) NOTIFICATION The 21st November, 2012 719 No. GS.R.6i/P.A.42/1976/Ss.71 and In exercise of the powers conferred by section 71 read with section 397 of the Punjab Municipal Corporation Act, 1976 (Punjab Act No.42 of 1976), and all other powers enabling him in this behalf, the Governor of Punjab is pleased to make the following rules further to amend the Punjab Municipal Corporation Employees Pension and General Provident Fund Rules, 1994, namely RULES (1) These rules may be called the Punjab Municipal Corporation Employees Pension and General Provident Fund (First Amendment) Rules, 2012. (2) They shall come into force at once

2. In the Punjab Municipal Corporation Employees Pension and General Provident Fund Rules, 1994, (here-in-after referred to as the said rules), in rule 2,- (i) after clause (a), the following shall be inserted, namely :-

- '(aa) "Actual Income" means receipt of the fund constituted under section 76 of the Act by the Municipal Corporation, but it shall not include the receipt of earnest money, Loans and any other advance and Grants. The actual income shall include Punjab Municipal Fund (eleven percent of VAT) and share of auction money and additional excise duty (now known as share of Addition; Licence Fee and assessed fee) given as Grant-in-aid in lieu of abolition of octroi on liquor ;
- and (ii) after clause the following shall be inserted, namely (cc) "Common pension fund corpus" means the fund established under sub-rule (d) of rule 5.

Scanned with CamScanner PUNJAB GAZ. (EXTRA), NOVEMBER 21, 2012 72C (Kit 1K NO, 19.34 SAKA) 3. In the said rules, in rule 5, for sub-rules (2) and (3), the following shall be substituted, namely :-

- '(2) - "The Corporation shall make monthly contribution towards the Fund at the rate of seven percent of its previous financial year actual income in twelve equal monthly installments and the monthly contribution towards the fund shall be directly recovered from the share of Corporation out of Punjab Municipal Fund (eleven percent of VAT). The rate of monthly contribution shall be subject to any change which may be made by the Government from time to time
- (3) - The amount of the fund shall be kept as a common pension fund corpus in a single Centralised account at the level of Director in any branch of a Scheduled Bank and the fund shall thereafter, be transferred to the pension sanctioning and maintaining authority on the basis of demand of funds raised by them for meeting the monthly pension and commutation of pension liability."

In the said rules, in rule 6, for sub-rule (2), the following shall be substituted, namely :-

- (2) - The monthly contribution as specified in sub-rule (2) of rule 5. shall be drawn out of the Punjab Municipal Fund and credited into the Common Pension Fund Corpus through electronic bank transfer by the Director, Local Government not later than the seventh day of the month."

SURESH KUMAR, Principal Secretary to Government of Punjab, Department of Local Government. Scanned with CamScanner