

IETE CONTRIBUTORY PROVIDENT FUND REGULATIONS

1. TITLE

- 1.1 These regulations shall be called "The Institution of Electronics and Telecommunication Contributory Provident Fund Regulations".
- 1.2 These Regulations shall be deemed to operate from 04 July 1993 and supercede Regulations of January 1967.

2. APPLICATION

The provisions contained in these Regulations shall apply to:-

- 2.1 Every employee in the service of the Institution;
- 2.2 Every employee of the Institution entitled to the benefits of the Fund shall be required to sign a written declaration in the form set forth in Annexure 1 that he has read these Regulations and agreed to abide by the provisions contained therein.

3. DEFINITIONS

- 3.1 In these Regulations, unless the context otherwise requires:-
- (a) "Committee" means the Committee of Administration for the Contributory Provident Fund established under Regulation 4;
- (b) "Family" means
- (i) in the case of a male subscriber, the wife or wives, children, parents, minor brothers and unmarried sisters, deceased sons, widow and children.

PROVIDED that if the subscriber proves that his wife has been judicially separated from him or has ceased under the customary law of the community, to which she belongs to be entitled to maintenance she shall henceforth be deemed to be no longer a member of the subscribers' family from such date as the



Committee may determine, unless the subscriber subsequently intimates by express notification in writing to the Institution that she shall continue to be so regarded.

- (ii) in the case of a female subscriber, the husband, children, parents, minor brothers, unmarried sisters, deceased sons, widow and children.

PROVIDED that if the subscriber by notification in writing to the Institution expresses here desire to exclude husband from here family, the husband shall henceforth be deemed to be no longer a member of the subscriber's family unless the subscriber subsequently cancels such notice in writings.

Note: "Child" means a legitimate child and includes adopted child whose adoption is recognized by the Institution as valid and legal.

- (c) "Fund" means the 'Institution of Electronics and Telecommunication Engineers Contributory Provident Fund' maintained by it.
- (d) "Year" means the financial year commencing on the 1st day of April and ending on the 31st day of March of the next year.
- (e) "Pay" means Basic Pay including dearness allowance, special pay, personal pay and interim relief so authorized by the Council.
- (f) "Government" means Central or State Government.
- (g) "Institution" means the Institution of Electronics and Telecommunication Engineers.
- (h) "Governing Council" means the Governing Council of the Institution of Electronics and Telecommunication Engineers duly constituted as per the Byelaws.
- (i) "President" means President of the Institution of Electronics and Telecommunication Engineers.
- (j) "Treasurer" means the Honorary Treasurer of the Institution of Electronics and Telecommunication Engineers.
- (k) "Secretary General" means the Secretary General of the Institution of Electronics and Telecommunication Engineers.



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- (l) "Accounts Officer" means the Accounts Officer of the Institution.
- (m) "Continuous Service" means uninterrupted service and includes service which is interrupted by sickness, accident or strike which is not illegal or cessation or work not due to the employee's fault.
- (n) "Employee" means a permanent employee who is employed on regular basis in connection with the work of IETE.
- (o) "Leave" means any variety of leave provided for in the Staff Service Rules of the Institution.
- (p) "Reckonable Service" means service rendered by a subscriber.
- (q) "Subscription" means the amount paid by the subscriber and
- (r) "Contribution" means the amount contributed by the Institution.

3.2 All words and expressions used but not defined in these Regulations and defined in the Provident Fund Act, 1925 (19 of 1925) shall have the meaning assigned to them in the said ACT.

4. CONSTITUTION AND MANAGEMENT OF THE FUND

4.1 The management of the Fund shall be administered under the general supervision, direction and control of the Council by a Committee to be called "The Committee of Administration for the Contributory Provident Fund" consisting of:-

- (a) The President (Chairman)
- (b) The Honorary Treasurer
- (c) One member of the Council nominated by it; and
- (d) One representative of the employees nominated by the President.

4.1.1 The nominated members of the Committee shall hold office for a period of one year and shall be eligible for re-nomination.

4.1.2 A casual vacancy be filled by a fresh nomination and a member so nominated shall hold office for the remaining part of the year.

4.1.3 The Secretary General shall be the Member-Secretary of the Committee.

4.2 The fund to be maintained shall be constituted with the subscriptions paid by the subscribers and contributions made by the Institution and shall include interest paid to the credit of the account of the subscriber under Regulation 10.



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4.3 Proceedings of the Committee

- (a) The President and in his absence the Treasurer, shall preside over the meetings of the Committee.
- (b) The quorum for a meeting of the Committee shall be three.
- (c) The procedure at the meeting of the Committee shall be regulated by the person presiding over the meeting.

4.4 Investment

- 4.4.1 All moneys belonging to the Fund shall be deposited as soon as possible after closing the monthly accounts in the Reserve Bank or the State Bank of India or in such other Scheduled Banks as may be approved by the Council from time to time.
- 4.4.2 The Committee may invest such part of the funds as are mandatory and considered expedient subject to, but not in any way hampering its day to day working, in the Government Securities/ Certificates, negotiable Government guaranteed bonds, and in such schemes of the Central Government as may be notified in his regard from time to time, the interest or profit realized on such investments being credited to the Institution as Interest Suspense Account. All such investments and securities shall be held in the name of the Institution.

4.5 Accounts

The Accounts of the Fund shall be maintained in such form and manner as the Committee may determine and a statement of accounts duly audited by the Auditors of the Institution shall be submitted to the Council in respect of each year before 30th September, of the succeeding year.

5. SUBSCRIBER

- 5.1 Every employee in the service of the Institution shall subscribe to the Fund in accordance with the rate specified in Regulation 8.3 (b). Every employee is entitled for the benefit of provident fund compulsorily from the very first day of his appointment.
- 5.2 If an employee admitted to the Fund was previously a subscriber under the Employees Provident Fund Act, 1952, or to any other Contributory/ Non-Contributory Fund, the amount of his accumulations in such funds, shall be transferred to his credit in the Fund with the consent of his previous employer.



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PROVIDED the provision at 5.2 above shall not apply to a person who has retired and is subsequently re-employed with or without a break in service, or to a person who was holding the former appointment on Contract.

- 5.3 Every employee will remain a subscriber so long as he remains in the service of the Institution.

6. NOMINATION

- 6.1 A subscriber shall, at the time of joining the Fund, send to the Secretary a nomination conferring on one or more persons the right to receive the amount that may stand to his credit in the Fund, in the event of his death, before that amount has become payable, or having become payable has not been paid;

PROVIDED that if, at the time of making the nomination the subscriber has a family, the nomination shall not be in favour of any person or persons other than the members of this family;

PROVIDED further that the nomination made by the subscriber in respect of any other Provident Fund to which he was subscribing before joining the Fund shall, if the amount to his credit in such other fund has been transferred to his credit to this Fund, be deemed to be a nomination duly made under this Regulation until he makes a nomination in accordance with Regulation.

- 6.2 If a subscriber nominates more than one person under Clause 6.1m he shall specify in the nomination the amount or share payable to each of the nominees in such manner as to cover the whole of the amount that may stand to his credit in the Fund at any time.
- 6.3 Every nomination shall be in the Form set forth in Annexure 'II' as is appropriate in the circumstances.
- 6.4 A subscriber may, at any time cancel a nomination by sending a notice in writing to the Secretary. The subscriber shall, along with such notice send a fresh nomination made in accordance with the provisions of this clause.
- 6.5 A subscriber may provide in a nomination-
- (a) In respect of any specified nominee, that in the event of his predeceasing the subscriber, the right conferred upon that nominee shall pass to such other person or persons as may be specified in the nomination, provided that such other person or persons shall, if the subscriber has other members of his family, be such other member or



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members. Where the subscriber confers such a right on more than one person under this clause, he shall specify the amount or share payable to each of such persons in such a manner as to cover the whole of the amount payable to the nominee.

- (b) that the nomination shall become invalid in the event of the happening of a contingency specified therein; provided that if at the time of making nomination the subscriber has only one member of the family, he shall provide in the nomination that the right conferred upon the alternate nominee under Clause (a) shall become invalid in the event of his subsequently acquiring other member (s) in his family.

- 6.6 Immediately on the death of nominee in respect of whom no special provision has been made in the nomination under clause 6.5 or on the occurrence of any event by reason of which the nomination becomes invalid in pursuance of clause 6.5 or the provisions thereto, the subscriber shall send to the Secretary a notice in writing concealing the nomination together with a fresh nomination made in accordance with the provisions of this regulation.
- 6.7 Every nomination made, and every notice of cancellation given by a subscriber, shall to the extent that it is valid, take effect, on the date on which it is received by the Secretary.
- 6.8 An up to date Register shall be maintained by the Accounts Officer of the Institution to record all nominations.

7. SUBSCRIBER'S ACCOUNTS

- 7.1 An account shall be opened in the name of each subscriber in the Form set forth in Annexure 'III' in which, shall be shown:-
 - (i) his subscriptions;
 - (ii) Contributions made under Regulation 9.2 by the Institution to his account;
 - (iii) interest as provided by Regulation 10 on subscriptions;
 - (iv) interest as provided by Regulation 10 on contributions;
 - (v) advances and withdrawals from the Fund.


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8. CONDITIONS, RATES OF SUBSCRIPTION AND REALIZATION

8.1 Every subscriber shall subscribe monthly to the Fund.

8.2 A subscriber may, at his option, not subscribe during any kind of leave exceeding one month or during the period of suspension.

PROVIDED this shall be expressed by the subscriber in writing to the Secretary before the subscription is due and in the absence of such intimation, the subscriber shall be deemed to have opted to subscribe.

PROVIDED further that a subscriber, if he has elected not to subscribe, on reinstatement after a period passed under suspension, shall be allowed the option of paying in one sum of installments, any sum not exceeding the maximum amount of arrears of subscriptions payable for that period.

8.3 The rate of subscription shall be fixed by the subscriber subject to the following:-

- (a) it shall be expressed in whole rupees (50 paise and above as the next higher rupee).
- (b) it may be any sum so expressed not less than 12% of his pay or as it may be announced by the Government from time to time subject to the approval of the Council and not more than his pay.

8.4 The rate of subscription may be varied by the subscriber for any year commencing on the 1st day of April by giving an intimation in writing of such variation to the Secretary.

8.4.1 PROVIDED that when the amount of subscription is so reduced, it shall not be less than the minimum, provided in Clause 8.3.

PROVIDED further that if a subscriber is on duty for part of a month and on leave for the remainder of that month, and if he has elected not to subscribe during leave, the amount of subscription payable shall be proportionate to the number of days spent on duty in the month.

8.5 The subscription for any month shall be recovered by the Institution from the salaries of the subscriber for that month at the time of payment. In case of any omission or clerical error, such recoveries shall be effected from the subsequent monthly salaries of the subscriber.



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9. CONTRIBUTIONS BY THE INSTITUTION

- 9.1 The Institution shall, with effect from 31st March of each year, make a contribution to the account of each subscriber.

PROVIDED that if a subscriber quits the service or dies or removed from service as per Staff Service Rules during a year, contribution shall be credited to his account for the period between the close of the preceding year and the date of casualty.

PROVIDED further no contribution shall be payable in respect of any period of leave or suspension for which the subscriber is permitted not to or does not subscribe to the Fund.

- 9.2 The Contribution shall be such percentage of the subscriber's pay drawn on duty during the year or period as the case may be, as has been or may be prescribed by the Institution as per Regulation 8.3.
- 9.3 The amount of contribution payable shall be rounded to the nearest whole rupee (50 paise and above counting as the next higher rupee).

10. INTEREST

- 10.1 (a) The Institution shall pay proportionately to the credit of the account of the subscriber interest, so earned on savings/ investments of the Fund, every year subject to the maximum rate as the Government may time to time prescribe.

10.2 Interest shall be credited in the following manner:

- (a) On the amount to the credit of the subscriber on the 31st day of March of the proceeding year, less any sums withdrawn during the current year - interest for 12 months.
- (b) On sums withdrawn during the current year-interest from the 1st April of the current year up to the last day of the month preceding the month of withdrawal;
- (c) On all sums credited to the subscribers account after the 31st of March of the preceding year - interest from the date of the deposit up to the 31st March of the current year;
- (d) The total amount of the interest shall be rounded to the nearest rupee (fifty paise and above counting as the next higher rupee).



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PROVIDED that when the amount standing to the credit of a subscriber has become payable, interest thereon shall be credited under this Regulation in respect only of the period from the beginning of the current year or from the date of deposit as the case may be, upto the date on which the amount standing to the credit of the subscriber became payable.

- 10.3 For the purpose of this Regulation, the date of deposit shall, in the case of recoveries from salaries be deemed to be the first day of the month in which they are recovered; and in the case of amounts forwarded by the subscriber under Regulation 5.2 shall be deemed to be the first day of the month of receipt, if they are received by the Secretary before the fifth day of that month, or, if they are received on or after the fifth day of the month the first day of the next succeeding month.

PROVIDED that where there has been a delay in drawl of salaries and consequently in the recovery of his subscription towards the Fund, the interest on such subscription shall be payable from the month in which the salary of the subscriber was due under the Rules, irrespective of the month in which it was actually drawn.


- 10.4 In addition to any amount to be paid under Regulation 18, interest thereon upto the end of the month preceding that in which the payment is made, or upto the end of the sixth month in which such amount became payable, whichever of these periods is less, shall be payable to the person to whom such amount is to be paid:

PROVIDED no interest shall be paid in respect of any period after which the Secretary has intimated to that person (or his agent) as the date on which he is prepared to make payment cash or if he pays by cheque, after the date on which the cheque in that persons favour is put in the post.

- 10.5 Interest shall not be credited to the account of a subscriber, if he informs the Accounts Officer, that he does not wish to receive it; but if he subsequently asks for interest, it shall be credited with effect from the first of April of the year in which he asks for it.
- 10.6 The interest on amounts which under Regulation 16.1 or Regulation 16.2 are replaced to the credit of the subscriber in the Fund, shall be calculated at such rates as may be successively prescribed in Regulation 10.1.

11. ADVANCES FROM THE FUND

- 11.1 A temporary advance may be granted to a subscriber from the amount standing to his credit in his account for one or more of the following purposes:



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- (a) to pay any expenses in connection with prolonged illness, confinement or a disability, including where necessary, the travelling expenses of the subscriber, member (s) of his family or any person actually dependent on him;
- (b) to meet the cost of higher education, including where necessary the travelling expenses of the subscriber and member (s) of his family or any person actually dependent on him in the following cases namely:
 - (i) for education outside India for academic, technical, professional or vocational course beyond the High School stage; and
 - (ii) for any medical, engineering or other technical or specialized course in India beyond the High School stage, provided the course of study is for not less than three years;
- (c) to pay obligatory expenses on a scale appropriate to the subscriber's status, which by customary usage, the subscriber has to incur in connection with betrothals, marriage, funerals or other ceremonies;
- (d) to meet the cost of legal proceedings instituted by or against the subscriber, any member of his family or any person actually dependent on him.
- (e) To meet the cost of subscriber's defence where he is prosecuted by the Institution in any court of law or where he engages a legal practitioner to defend himself in any enquiry in respect of any alleged official misconduct or his part:

PROVIDED that the advance under this Sub-clause shall not be admissible to a subscriber either in respect of any legal proceedings instituted by him in any court of law against the Institution as regards any penalty imposed on him or any condition of service or in regard to any matter unconnected with his official duties.

Note: A subscriber shall be permitted to take an advance once in every six months under Regulation 11.1(b).

- 11.2 An advance shall not, save for special reasons, exceed the three months pay or half the amount of subscription and interest thereon standing to the credit of the subscriber in the Fund, whichever is less.
- 11.3 The President may, in special circumstances, sanction an advance to the subscriber, if he is satisfied that the subscriber concerned requires the advance for reasons other than those mentioned in Regulation 11.1.


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- 11.4 An advance shall not, except for special reasons to be recorded in writing be granted to any subscriber in excess of the limit laid down in Regulation 11.2 or until repayment of the last installment of any previous advance:

PROVIDED that an advance shall in no case exceed two-thirds of the amount of subscriptions and interest standing to the credit of the subscriber in the Fund.

- 11.5 The sanctioning authority of advances, for which reasons are required under Regulations 11.2 and/ or Regulation 11.3, shall be the President and in other cases will be the Honorary Treasurer.

12. RECOVERY OF ADVANCES

- 12.1 An advance sanctioned under Regulation 11, shall be recovered from the subscriber, in such number of equal monthly installments, as the sanctioning authority may direct; but shall not be less than twelve, unless the subscriber so elects and in any case more than twenty four. In special cases where the amount exceeds three months' pay under Regulation 11.2, the sanctioning authority may fix more number of installments not exceeding thirty six. Each installment shall be a number of whole rupees.
- 12.2 (a) Recovery shall be made in the manner provided in Regulation 8.5 and shall commence with the issue of pay following the one in which advance was drawn.
- (b) It shall be competent for the sanctioning authority to direct not to make the recovery, except with the subscribers' consent, while he is in receipt of subsistence grant or during leave exceeding one month.
- 12.3 If an advance has been granted to a subscriber and drawn by him and the advance is subsequently disallowed before repayment is completed, the whole or balance of the amount withdrawn shall forthwith be repaid by the subscriber to the Fund or in default, be ordered by the sanctioning authority to be recovered by deduction from the emoluments of the subscriber in a lump sum or in monthly installments not exceeding twelve as may be directed by it.
- 12.4 Recoveries made under this Regulation shall be credited to the subscribers' account in the Fund.

13. WITHDRAWALS FROM THE FUND

Subject to the conditions specified hereunder, a withdrawal from the Fund by the employee may be sanctioned by the President at any time:



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13.1 After the completion of fifteen years of continuous service or more with the Institution, from the amount of subscription and interest thereon standing to the credit of the subscriber for one or more of the following purposes, namely:

- (a) Provisions contained in Regulation 11.1 (a) and (b).
- (b) meeting the expenses in connection with betrothal/ marriage of the subscriber or his son (s) or his daughter (s), and any other female relation actually dependent on him.
- (c) building or acquiring house or ready-built flat for his residence including the cost of a site or any payment towards allotment of a plot or flat by Development Authority, State Housing Board or a House Building Cooperative Society.
- (d) Repaying any outstanding amount on account of loan expressly taken for building or acquiring a suitable house or ready-built flat for his residence.
- (e) Reconstructing or making additions or alterations to a house or flat already owned or acquired by a subscriber.
- (f) Constructing a house on a site purchased.

- Note: 1. Withdrawals under Clauses (c) (e) and (f) will be subject to Production of the Plan approved by the Municipal Body of The are
2. Withdrawal under Clause (c) or (d) shall also be allowed in the name of wife or husband provided she or he is the first nominee to receive the Provident Fund money in the nomination made by the subscriber.


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14. CONDITIONS FOR WITHDRAWAL

- 14.1 Any sum withdrawn by a subscriber at any one time for one or more of the purposes from the amount standing to his credit in the Fund shall not ordinarily exceed one-half of the amount of subscriptions and interest thereon standing to his credit in the Fund or six months' pay, whichever is less. The President may, however, sanction the withdrawal of an amount in excess of this limit upto 3/4th in the case of Regulation 13.1(a) and (b) and 90% in cases under Regulation 13.1 (c) to (e), of the amount of subscriptions and interest thereon standing to the credit of the subscriber having due regard to the object of withdrawal and his status.

- Note: 1. A withdrawal sanctioned to a subscriber under Regulation 11.1 (b) may be drawn in installments not exceeding four in a period of twelve calendar months counted from the date of sanction.
2. A withdrawal in installments may also be allowed for a site, a house and a flat under Regulation 13.1 (c), (d) and (f).
3. A subscriber shall not part with the possession of the house built or acquired, a flat or a house site without the express sanction of the President.

- 14.2 Not more than two withdrawals will be allowed in a year and a maximum of five are permissible during the service span of the subscriber in the Institution, but not for the same purpose except in case under Regulation 11.1(a).

15. A subscriber who has already drawn or may draw in future an advance under Regulation 11.1(a) to (c) may convert at his discretion, by written request to the President, the balance outstanding against it into a final withdrawal on his satisfying the conditions laid down in Regulation 13 and 14.

16. FINAL WITHDRAWAL OF ACCUMULATIONS

- 16.1 When a subscriber voluntarily quits the service of the Institution or his service is terminated by the Institution other than for misconduct, the amount standing to his credit as his own subscription plus percentage of the Institution's contribution and interest accrued thereon as set out hereunder shall be paid to the subscriber;

- (a) 50% of the Institution's contribution and interest thereon shall be forfeited to the Fund if the period of his subscription to the Fund is less than 3 years;



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- (b) 25% of the Institution's contribution and interest thereon shall be forfeited to the Fund if the period of subscription is 3 years or more but less than 5 years.
 - (c) 10% of the Institution's contribution and interest thereon shall be forfeited to the Fund if the period of subscription is 5 years or more but less than 10 years.
- 16.2 When a subscriber quits service on reduction of its establishment by the Institution or on becoming permanently incapacitated or on attaining the age of superannuation or on completion of 10 years service or more, the amount standing to his credit in the fund shall be paid to the subscriber in full.
- 16.3 If a subscriber is dismissed by the Institution for serious and willful misconduct, the Council shall have the power to forfeit the Institutions contribution upto a maximum of the Institution's contribution in the last two 'complete' financial years of subscription preceeding the date of dismissal and that of the current financial year upto the date of dismissal.
- 16.4 If a subscriber is removed as a penalty from the service of the Institution, the amount standing to his credit in the Fund shall be paid in full.

17. ON THE DEATH OF THE SUBSCRIBER

17.1 When a subscriber leaves a family

- (a) if a nomination made in accordance with the provision of Regulation 6 in favour of member (s) of his family subsists, the amount outstanding to his credit in the Fund or part thereof to his nominee or nominees in the proportion specified with nomination;
- (b) if no nomination in favour of a member or members of the family of 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:-

- (i) sons who have attained majority;
- (ii) sons of a deceased son who have attained majority;



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(iii) married daughters whose husbands are alive;

(iv) married daughters of a deceased son whose husbands are alive;

If there is any member of the family other than those specified in clauses (i) (ii) (iii) and (iv);

PROVIDED also 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 had survived the subscriber and had been exempted from the provisions of clause (a) of the first provision.

Note: 1. Any sum payable under these Regulations to a member of the family of a subscriber vests in such member under Sub-section (2) of section 3 of the Provident Fund Act, 1925.

2. When the subscriber leaves no family, if the nomination made by him in accordance with the provisions of Regulation 6, in favour of any person or persons subsists, the amount standing at his credit in the Fund or part thereof to which the nomination relates, shall become payable to his nominees or nominees in the proportion specified in the nomination.

3. When a nominee is a dependent of the subscriber as defined in clause (c) of Section 2 of the Provident fund Act 1925 the amount vests in such nominee under sub-section (2) of Section 3 of the Act.

4. When the subscriber leaves no family and no nomination made by him in accordance with the provision of Regulation 6 subsists, or if such nomination relates only to part of the amount standing to his credit in the Fund, the relevant provisions of clause (b) and of sub-clause (ii) of clause (c) of sub-section (1) of Section 4 of the Provident Fund Act, 1925 are applicable to the whole amount or the part thereof to which the nomination does not relate.

18. MANNER OF PAYMENT OF AMOUNT IN THE FUND

18.1 When the amount standing to the credit of a subscriber in the Fund, or the balance thereof has become payable under regulations 16 & 17, it shall be the duty of the Accounts Officer with the approval of the President to make payment on receipt of a written application in this behalf as provided in Regulation 18.2.



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18.2 A subscriber claim in payment under this Regulation shall send a written application in this behalf to the President, Payment of amounts withdrawn shall be made in India only. The persons to whom the amounts are payable shall make their own arrangements to receive payment in India.

Note: When the amount standing to the credit of a subscriber has become payable, the President shall authorize prompt payment of that portion of the amount standing to the credit of a subscriber in regard to which there is no dispute or doubt, the balance being adjusted as soon after as may be.

19. RELAXATION OF THE PROVISIONS OF THE REGULATIONS IN INDIVIDUAL CASES

When the President is satisfied that the operation of any of these Regulations causes or is likely to cause under hardships to a subscriber, he may, notwithstanding anything contained in these Regulations deal with the case of such subscriber in such manner as may appear to him to be just and equitable.

20. INTERPRETATION

If any question arises as to the interpretation or application of any of these Regulations, the decision of the Governing Council thereon shall be final.



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