CHAPTER-XXI

CONTRIBUTORY PROVIDENT FUND RULES FOR TEACHING AND NON-TEACHING EMPLOYEES WORKING IN NON GOVT. AFFILIATED COLLEGES

1. Part-A Contributory Provident Fund

In these rules :

(i) 'Pay' means monthly pay and does not include personal pay or other allowances for the purpose of these rules.

(ii) 'Subscriber' means an employee on whose behalf a deposit is made under these rules.

(iii) 'Interest' means the interest which is paid by nationalised banks or Co-operative banks or in government securities.

(iv) 'Committee' means the Governing Body of the college concerned.

(v) 'Family' means :

(a) In the case of male subscriber, the wife or wives and children of the subscriber and widow or widows and children of a deceased son of the subscriber.

(b) In the case of a female subscriber, the husband and children of the subscriber and the widow or widows and children of a deceased son of the subscriber.

2. These rules shall apply to all employees holding non-pensionable posts in non-Government colleges, admitted to the privileges of the University.

3. The control of the fund shall vest in the Dean, College Development Council, Punjabi University, Patiala.

Every subscriber must on joining the fund sign a certificate in token of acceptance of the rules in form 'C' appended to these rules.

4. Every employee shall, subject to these rules be required to subscribe to the provident fund at the rate of 10% of his pay from the date of his confirmation.

5. The Governing Body shall make a contribution to the deposit account of each subscriber equal to the amount of deduction made from his/her pay under the preceding rules. Such contribution shall be credited to the fund month by month in favour of such employee together with the amount deducted from his/her pay.

6. (i) The sums credited to the account of subscribers monthly under rules 4 & 5 in the Provident Fund ledger maintained by the college shall be deposited into the Post-Office Savings bank account or into a savings account of Co-operative bank approved by the Registrar of Co-operative Societies or Nationalised Banks. Such payment should, whenever possible, be made into the bank between the Ist and the 10th of each month in order that interest for that month may accrue. The bank account for each individual subscriber shall be kept separately in the name of the subscriber concerned jointly with the Principal and in the case of Principal jointly with the Secretary, Governing Body of the college and separate pass-books should be issued in each case.

(ii) No amount can be withdrawn from such account except as provided in rules 8,10 and 16 below.

(iii) Accounts of investments made under this rule must be maintained in form 'A' annexed hereto.

Note: Notwithstanding rules (ii) above deposits: upto maximum of 75% may, with consent of the subscriber be withdrawn and invested in Government Securities or in any scheme of U.T.I, or of the post-office or in fixed deposit of any 'A' class scheduled bank or co-operative bank approved by the Registrar of co-operative societies.

7. Every subscriber shall be required to nominate* in form 'B' (appended) the person or persons he desires to be beneficiary upon his death to the balance to his credit in the fund; provided that where such a subscriber has wife or children, such wife or children shall be nominated as beneficiaries in preference to any other person or persons.

The Governing Body will not be bound by or recognise any assignment or encumbrance created or attempted to be created which effects the disposal of accumulations of subscriber who dies before retirement.

8. The deposits and contributions, with interest thereon, at the credit of any subscriber or such part of them as he may be entitled to, may with the sanction of the Dean, College Development Council, be withdrawn by the Governing Body from the Post-Office Savings bank or approved Co-operative bank or Government Securities in the following cases :-

(i) On the demise of the subscriber, the amount to his credit in his provident fund account including the interest thereon shall be paid to his nominee within two months or his legal heir or heirs if there is no nomination, within two months of the production of requisite legal documents.

(ii) In case of retirement of a subscriber or his having been declared medically unfit for further service, the amount to his credit in his provident fund account including the interest thereon, shall be paid to him by the Governing Body/Principal within two months.

(iii) An employee granted leave preparatory to retirement may be permitted to withdraw the sum to which he is entitled at any time during leave.

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* The subscriber shall have the right to revoke the nomination and make a fresh nomination at any later stage.

(iv) On his resignation, (subject to the provisions of rule 10) he shall receive:

(a) After less than three years service, his own deposit with interest thereon together with 5% of the Governing Body's contribution in the fund standing to the credit of his account.

(b) After three years 'completed service', his own deposits with interest thereon together with 20% of the Governing Body's contribution, in the fund standing to the credit of his account.

(c) After four years' completed service, his own deposits with interest thereon together with 40% of the Governing Body's contribution, in the fund standing to the credit of his account.

(d) After five years' completed service, his own deposits with interest thereon together with 50% of the Governing Body's contribution and thereafter annual increment of 10% of the Governing Body's contribution for each additional years of completed service up to100% of or the full balance in the fund to the credit of his account.

(v) If an employee services are dispensed with for no fault of his own e.g. owing to retrenchment, he shall be paid the full balance to his credit without any deduction.

(vi) To make advances as provided in rule 16.

Note: The term 'Service' or completed service accuring in this rule means the length of such service from the date of joining Provident Fund.

9. In case an employee resigns to take up an appointment in another college, institution or is transferred to another college which has a C.P.F. scheme, the balance at the credit of his provident fund account, notwithstanding anything contained in rule 8 above, shall, instead of being paid to him, be transferred to the credit of a similar account in his name in the new college/ institution.

10. If a teacher is dismissed or leaves a college in contravention of a written agreement the Governing Body with the consent of the Dean College Development Council or such officer appointed by him in this behalf pay to him only his own deposits, together with 5 per cent of the balance at his credit in the fund and may withhold from the whole or part of any further sum to which he would ordinarily be entitled under rule 8. The depositor's own deposits cannot be forfeited.

11. A separate account shall be opened with the bank concerned in the name of the Governing Body for depositing any sum of money withheld from a teacher under the preceding rules. The account shall be called the 'Employees Welfare Fund Account'. Money at the credit of this account may with the approval of the Dean College Development Council, be utilised for compassionate allowances and gratuities to destitute employees of the college and their widows and dependents.

12. A separate account, in Form A (Appended), shall be kept in the College office for every subscriber and a copy of this account shall be furnished to every subscriber within three months after the close of the financial year to which the account relates.

13. Amounts credited or debited to the Provident Fund shall, on the same day, be posted into the Provident Fund Ledger, in Form A (appended) in full detail. The figures in the Provident Fund Ledger should be reconciled with the Pass-book at the end of every financial year.

14. No voluntary deposits from teachers will be credited to the Provident Fund.

15. Subscribers are not entitled to subscribe to the Provident Fund while on leave without pay.

16. RULES RELATING TO ADVANCE FROM THE PROVIDENT FUND OF EMPLOYEES (Teaching & Non-teaching) WORKING IN NON-GOVT. AFFILIATED COLLEGES

16.1. When the pecuniary circumstances of a depositor are such that drawing of an advance from the Provident Fund is necessary, the Governing Body with the approval of Dean, College Development Council, may, if satisfied, sanction the advance for any one of the following approved purposes:-

Approved purposes for which advances from CPF are admissible.	Limit in terms of monthly salary/amount upto which admissible.	No. of monthly instalments in which recoverable.
(a) (i) Purchase of house; or (ii) Construction of house; or (iii) Land for a house.	(a) (i) to (iii) 24 months salary	(a) (i) to (iii) 96 monthly instalments
(b) (i) Marriage of Depositor's son.	(b) (i) 10 month's salary	(b) (i) 40 monthly instalments
(ii) Marriage of Depositor's daughter or dependent sister.	(ii) 18 months salary	(ii) 72 monthly instalments
(iii) Betrothal of Depositor's daughter or dependent sister or depositor's own betrothal (in case of women depositor)	(iii) 3 months salary	(iii) 12 monthly instalments
(c) (i) Purchase of Motor Car	(c) (i) 12 months salary or the cost of vehicle whichever is less	(c) (i) 48 monthly instalments
(ii) Purchase of Motor Cycle or a scooter	(ii) 6 months salary or the cost of vehicle whichever is less	(ii) 24 monthly instalments
(d) (i) To meet the cost of education of the depositor himself or of any person actually dependent on him in the following type of courses:-	(d) (i) to (ii) 9 month's salary	(d) (i) to (ii) 36 monthly instalments