No.EP. 33-1/93-Vol.II Dated : February 6, 1997

(CIRULAR No. 3 OF 1997)

Subject : Introduction of Employees Benevolent-cum-Welfare Scheme w.e.f. 1.4.97 in place of existing Benevolent Fund Scheme - Instructions regarding.

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The Management had been actively considering the need of extending refundable loans to employees to meet the financial needs for imparting higher Qualification to their wards, for marriage of their dependents, for acquisition of house/flat etc. This had assumed special significance with the recent judgement of the Hon'ble Supreme Court to take higher education a self-generating and, further with the rising cost of flats/ houses, it has become extremely difficulty for the employees to manage acquisition of the property from out of the advances/ loans available to them from the Corporation. It was, therefore, necessary to work out a contributory scheme for generating sufficient funds to meet the needs of the employees in such events. After detailed deliberation in the Meeting of the Board of Directors held on 19.10.1996, the Management has now framed a new scheme called Employees Benevolent-cum-Welfare Fund Scheme a (copy enclosed) replacing the existing Benevolent Fund Scheme with effect from 1.4.97. The salient features of this scheme which may require immediate action, are listed below.-

i. Immediate action may be taken to constitute/Regional/Zonal Committees as per the provisions of the Scheme and suitable notification for constitution of such committees be issued by the competent authority under intimation to the Executive Director (P), Ex-Officio Secretary of the High Power Committee while nominating the members to the Committee due consideration for inducting one representative of each of the recognised staff body/ workers union in the committee be given.

ii. Even though the detailed operating details under the revitalised Benevolent-cum-Welfare Scheme is to be formulated by the High Power Committee in due course, the existing scheme for grant of relief to the bereaved family of member, in case of his death in service, may be continued at the existing level of Rs. 15,000/- in each case. The simplified procedure of disbursal of the said amount to the bereaved family without any delay by the AM (Accounts) of the District Office or of concerned unit office may please be put into force w.e.f. 1.4.97.

iii. As the entire fund will be operated by the Corporation the existing Accounting System of debiting/crediting arrears to the Fund Account may please be continued. Further, contribution in this behalf would be issued by the Manager (Accounts), Head quarters, in due course.

iv. To make the Scheme a success, you may invite valuable suggestions especially with regard to the nature and quantum of advances covered under the scheme, and forward the name

with your recommendations to the High Power Committee's so that the High Power Committee may consider & frame suitable guidelines for the benefit of the Members.

v. As may be seen from the scheme, the Member's contribution to the Funds is Rs. 10/-per month and the contribution from the Corporation would be equal to the total contribution received from the members, the Drawing and Disbursing officers may start deducting Rs. 10/- per month from the salary of March, 1997 payable in April, 1997. While detailed instructions on the role of the Zonal and Regional/Headquarters Managing Committee would be issued by the High Power Committee in due course, the Regional Office Committees shall have the jurisdiction over the members working in the the region including the office of the Joint Manager (PO) if functioning in the same state but the Zonal Office Managing Committee shall be having the jurisdiction over the member working in the Zonal Offices in addition to special powers to be delegated by the High Power Committee for regulating the refundable advances to all the Members working in the Zone

All the Offices of the Corporation are advised to Circulate the Employees Benevolent-cum-Welfare Fund Scheme among the employees and the recognised staff-workers unions, so that full advantage of the Scheme is taken by all class/sections of the Members of the Fund. A copy of the scheme may also be placed on the notice board.

Sd/-

(L. B. Sinate)

Executive Director (Pers.)

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EMPLOYEES BENEVOLENT-CUM-WELFARE FUND SCHEME OF FOOD CORPORATION OF INDIA

1. **Preamble :**

The Management of the Food Corporation of India had been operating the Benevolent Fund Scheme for the benefit of employees on participatory basis. In as much as the said scheme provided limited relief only in cases of death while in service or serious ailment causing to retirement, it was considered expedient to introduce a comprehensive welfare scheme extending the benefits like providing assistance to the employees to meet the financial needs at various occasions like higher education of the children, marriage of the dependants etc. It was accordingly, decided to introduce a new scheme called Benevolent-Cum-Welfare Fund Scheme to be operated to achieve the aforesaid objects which will the participatory in nature and self generating.

2. **Applicability & commencement :**

a) The scheme shall be called the Employees Benevolent-Cum-Welfare Fund Scheme of Food Corporation of India.

b) It shall extend to all the regular employees covered under the FCI (Staff) Regulations 1971. The Corporation may, however, in its discretion extend the benefits of the scheme to the departmental workers or any other category as it may deem fit.

c) It shall come into force from 1st April, 1997.

3. **Definitions :**

a) The Corporation shall mean the Food Corporation of India under the Food Corporation's Act, 1964.

b) The 'Fund' shall mean the Employees Benevolent-Cum-Welfare Fund of the FCI.

c) 'High Power Committee' shall mean as constituted in terms of clause 8 of the scheme.

d) 'Managing Committee' shall mean a Committee so constituted in clause 9.

e) 'Member' means any employee covered under FCI (Staff) Regulations, 1971 or any other person/employee which Corporation in its discretion allowed to be covered under the scheme.

f) 'Higher Education' means professional courses in the field of Medicine, Engineering, Law & Administration.

g) 'Dependents' for the purposes of this scheme shall be the close relatives of a member requiring medical treatment, hospitalisation etc. as the case may be who ar otherwise not ordinarily be eligible to get these facilities as 'dependent' under relevant FCI (Staff), Regulation/Medical Rules.

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h) 'Foodgrains' shall mean the annual quota of foodgrains subject to the maximum of three quintals per year as may be required by the member for their normal living.

i) 'Consumer Articles' shall mean the consumer articles as may be required by the Member of the Fund for a reasonably standard way of living.

j) 'Ceremony' shall mean and include marriage of self. children, brother, sisters or dependents not covered by clause 'g' above inclusive of customary ceremonies depending upon the cumstoms of the individual family members of the fund.

4. Objects :

The object of the Fund shall be to give financial assistance in the form of grant/refundable advance to the members of the Fund generally in the following circumstances :

Grant

i) Where a member dies in service to the dependents.

ii) In case of permanent disability of members and premature retirement due to sickness.

iii) For meeting deficit of financial requirements.

Refundable Advance:

i) Higher education of the member or his children where no assistance is admissible from any other source.

ii) Where the close relatives like aged parents. unmarried/widowed sister, son/daughter who are not dependent as per service/medical rules etc. fall seriously ill requiring hospitalisation and huge medical expenses or where the employee and dependents are to incur medical expenses in the form of costly medicines/equipments etc. which are not reimburseable as per rules.

iii) Marriage of self, children, brothers and sisters or their children and for any other customary ceremony.

iv) For purchases of foodgrains or consumer articles.

v) For bridging deficit of financial requirements for purchase of plot/house/conveyance where such advances which are presently available form the Corporation are not sufficient to meet the full cost.

5. Membership :

Membership will be compulsory for all the employees covered under the FCI (Staff) Regulations, 1971 and for those other persons/employees who have been allowed by the Corporation the benefit of the above scheme.

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6. **Discontinuance of Membership** :

A Member who has been admitted to the fund shall cease to be Member of the fund in the event of an employee ceases to be an employee of the Corporation and in the case of any other person upon his cessation of the relationship with the Corporation.

7. **Contributions** :

All the members of the Fund shall make contribution of Rs. 10/- per month to the Benevolent Fund. The Corporation shall also make a matching contribution of the sum equivalent to the annual contributions received from the members.

8. **Constitution of the High Power Committee** :

A High Power Committee shall be constituted for the effective and smooth operation of the fund which will be the policy making body of the fund.

(a) The High Power Committee shall consist of the Managing Director of the Corporation as President and Executive Director (Finance) of the Corporation as its Vice President and ED (P) as the Secretary. The President of this High Power Committee shall also nominate 4 other Members from among the employees of the Corporation as Members of the High Power Committee.

(b) The terms of office of the Members other than the President, Vice President and Secretary shall be ordinarily one year which can be at the discretion of the President extended for further period of another one year.

(c) The High Power Committee shall be the sole body to formulate policies to be adopted by the Fund and also indicate the broad parameters and other operational details for the smooth functioning of the Fund from time to time.

(d) The Higher Power Committee shall meet atleast three times in a year and proceedings will be appropriately recorded.

(e) The High Power Committee shall have the power to veto any decision taken by the Managing Committee under the scheme and shall also have the power to give such directions as may be necessary in exigencies.

(f) The High Power Committee shall have the discretion to evaluate measures in the matter of appropriation of funds of the scheme.

(g) While exercising the above functions, the High Power Committee shall be guided by such instructions and guidelines as may be given to it by the Corporation from time to time.

9. **Constitution of the Managing Committee** :

The Fund shall be operated through the various Managing Committees constituted at different work centres in Hqrs. Zonal & Regional Offices of the Corporation. The Managing Committee

shall be responsible for day-to-day operation of the Fund as per the provisions contained in the scheme.

The Managing Committee shall consist of the following :-

A.			**HEAD QUARTERS**
i)	Secretary	-	Chairman
ii)	JM (HQRS.)	-	Vice Chairman
iii)	An Officer in the rank of DM to be nominated by Chairman.	-	Secretary
iv)	DM (Bills)	-	Treasurer
v)	Two other members to be nominated by Chairman.		

ZONAL/REGIONAL OFFICE

i)	ZM/SRM	-	Chairman
ii)	M(Fin./JM (Fin.)	-	Vice-Chairman
iii)	An Officer in the rank of DM to be nominated by Chariman.	-	Secretary
(iv)	AM (Bills)	-	Treasures
v)	Two other Memers to be nominated by Chairman		

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10. <u>Terms of Membership</u> :

The Member of the Managing Committee will hold office for one year unless he is removed or resigns but shall be eligible for renomination.

11. <u>Power/functions of the Managing Committee</u> :

The Managing Committee shall (i) Administer the Fund;

(ii) Consider the application received for financial help;

(iii) It shall have the power interalia to decide the quantum of assistance in the form of grant or refundable advance to be given in each individuals case of the Member subject to such directions as may be given to it by the High Power Committee and subject to other stipulations regarding regulation of the payment under the scheme.

The Managing Committee, as far as possible while trying to ensure that the payments of grant or the refundable advance as the case may be are given to the Member of the fund in a fair

and reasonable manner.

12. **Regulation of Grant/Advance** :

i) In case of grant where a Member dies in service, the AM(A/cs) of the District shall immediately make arrangement to disburse the amount to the breaved family without any delay.

The appropriate Committee at Zonal/Regional/Hqrs. Office would be intimated about the payment by the Assistant Manager concerned within 7 days of release of such payment so that the Committee could note the payment for the purpose of record.

ii) The Management shall consider the applications for grant and in cases other than death and applications for refundable advances and decide the quantum of such grant/refundable advances taking into consideration the merits and demerits of each individual case subject to such directions as may be given to it by the High Power Committee.

iii) Order of priority for refundable advance from the Fund :

While the payment of refundabnle advance from the Fund shall depend on the availability of the funds, the order or priority for grant of refundable advances shall be strictly as follows:-

i) Eductation

ii) Medical treatment

iii) Marriage

iv) Other purposes.

13. **Operation of the Fund** :

a) The entire fund shall be retained with the Corporation and the Corporation shall allow interest at 15% to the Fund on the opening balance of the Fund in each financial year.

b) The advances refunded by the Members shall also be credited to the Fund Account while all the payments made to the Members under the sanctions of the appropriate Management Committee shall be debited to the Fund Account.

c) While the advances shall carry a simple interest of 12% per annum on the outstanding principal on monthly basis, a premium of 3% per annum shall also be collected from the employees towards self insurance to protect from the risk of bad debts

d) In case of unfortunate and untimely death of any Member in service, all the outstanding balances against the employee including interest under the Fund Account shall be written off and debited to the Fund account.

14. **Liability** :

The Liability of the Corporation as well as Members shall be limited to the contribution

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stipulated in the scheme. The High Power Committee shall ensure that the payments of grant/ advance from the funds are appropriately regulated so that it shall result in any adverse balance in the fund account.

15. Audit :

The Managing Director may appoint an Auditor every year for auditing the accounts of the Fund. The audit of the account shall be got completed as soon as possible after close of the financial year.

16. Protection of action taken in good faith :

No proceedings or actions of whatsoever nature shall against the High Power Committee/ Managing Committee or any action other officer/person acting on their behalf in respect of any action taken in good faith for the effective implementation of the scheme in due discharge of their responsibilities under the scheme.

17. Resolution of Disputes :

In the event of any dispute or any different interpretation in the matter of grant/refundable advances etc. under the provisions of the scheme. the matter shall be referred to the High Power Committee whose decisions shall be final and binding.

18. Repeal of the existing scheme :

i) The Benevolent Fund Scheme of the Food Corporation of India which was hither to in operation is hereby repealed.

ii) **Transfer of the Liability under the erstwhile Fund :**

Consequent to the repealisng of the erawhile Benevolent Fund of the Food Corporation of India, the accumulated deficit of the aforesaid scheme shall become the liability of the present fund. The High Power Committee shall have the power to make adjustment to rectify the deficit of the erstwhile fund. While effecting the above adjustment the high power committee shall be empowered as may be decided by them. No interest shall, however, be payable to the erstwhile fund while making such deficit adjustments.

19. Winding up of the Fund :

The Board of Directors of the Food Corporation of India alone will be the Competent Authority to wind up the Fund if any such action arises. Upon such winding up the property and assets of the Fund, if any, shall stand transferred to the accounts of the Food Corporation of India.

20. Interpretations of the provisions of the Scheme :

If any diifficulty arises regarding interpretation of any clauses in the scheme or implementation of the provision. the same may be referred to the High Power Committee whose decision and instructions in this regard shall be final.

F.No. EP 17(2)/2010/Pt.
FOOD CORPORATION OF INDIA
16-20, BARAKHAMBA LANE
HEADQUARTERS

New Delhi, dated the 25th October, 2012

(Circular No.EP-24-2012-25)

Subject:- Modification in Benevolent Fund cum Welfare Scheme and Introduction of employee funded Contributory Social Security Scheme

Attention is invited to Headquarters Circular No.3 of 1997 dated 6.2.1997, Circular No.29 of 1997 dated 1.10.1997, Circular No.25 of 1998 dated 24.6.1998, Circular No.51 of 1998 dated 21.12.1998, Circular No.7 of 2000 dated 18.1.2000, Circular No.EP-24-2003-26 dated 28.11.2003, Circular No. EP-24-2005-33 dated 18.10.2005 relating to Employees Benevolent Fund cum Welfare Scheme.

2. The matter regarding modifications in Benevolent Fund cum Welfare Scheme and other decisions has been considered. Accordingly, it has been decided to:

A) Introduce Modifications in the Employees' Benevolent fund cum Welfare Scheme:

i. **Membership (Applicability):** Staff and Labour (as existing)

ii. **Contribution:** The contribution by the members shall increase from existing Rs. 10/- per month to Rs. 30/- per month.

iii. **Grant:**

a. The amount of grant in case of death is revised to Rs.65,000 in place of existing Rs. 30,000. As in the existing scheme, Rs. 15,000 of the total grant amount will be borne by the Corporation while Rs. 50,000 will be charged to the fund.

b. In case of premature retirement on medical grounds or due to permanent disability, a grant of Rs. 2,50,000 will be provided in each case in place of existing Rs. 30,000. The entire amount may be charged to the fund while there shall be no contribution by the Corporation.

iv. **Advance**

a. The quantum of advance for specified purposes is revised to 25% of Basic Pay for each month of service left or Rs.1.50 Lakhs, whichever is lower. A member may also be allowed to apply for an amount lower than his maximum entitlement, subject to a minimum of Rs.25,000.

b. Refundable Advance to members of the Benevolent Fund Scheme shall also be extended for marriage of self in addition to the purposes already defined under the existing scheme.

c. The principal amount due shall be recoverable from monthly salary in a maximum of 75 instalments. An annual interest rate equal to CPF rate shall be payable on monthly reducing balance. The interest accrued during a month shall be payable at the end of the month. The revised methodology of recovery of advance and charging of interest on advance shall be applicable for all new advances given w.e.f. 1st October, 2012 onwards.

d. Any employee who avails of such advance may not be entitled to apply for another advance under this Scheme during repayment period and for a further period of 3 years from the payment of last instalment.

e. An employee would become eligible for advance upon completion of 3 years in service, instead of 5 years at present.

v. **Fund management:** The fund would be invested in the Corporation and the interest would be allowed at the average annualized Cash Credit rate on the average of opening and closing balance of the fund instead of opening balance as at present. This provision shall be effective from the financial year 2012-13.

B) Introduce Employee funded Contributory Social Security Scheme:

i. **Background:** Despite the enhancement of benefits in the Benevolent Fund cum Welfare Scheme, it has been felt that the benefits are still not sufficient to cover for the loss of life or liabilities accruing as a result of premature retirement due to sickness/permanent disability. Thus, in order to supplement the benefits available under Benevolent Fund Scheme and provide a higher coverage in case of such exigencies, it has been decided to introduce Contributory Social Security Scheme for the employees, which shall be purely funded by the employees with no additional liability on the Corporation.

ii. **The Salient features of the Scheme shall be as under:**

a. **Membership:** All the Executives and Staff who are enrolled as members of the Benevolent Fund cum Welfare Scheme (except Labour) shall automatically be the members of the Scheme and shall have to contribute towards it.

b. **Contribution:** The members of the Scheme are liable to contribute an amount of Rs.70 per month in addition to the Rs.30 per month collected towards the regular Benevolent Fund Scheme. No contribution shall be collected from the labourers.

c. **No contribution by FCI:** This scheme shall be a purely employee-funded self-sustaining scheme and no contribution or grant from the Corporation side would be paid under this scheme.

d. **Amount of Grant:** Grant amount as indicated in **Table A** would be allowed to the family of the deceased, as per the nomination available for CPF, in case of death of the member while in service and directly to the member in case of his Premature Retirement on medical grounds or due to permanent disability, directly from this fund based on their age profile.

Table A

Age Bracket	Age bracket description	Grant (Rs.)
18-30	Upto the age of 30 years (last day included)	5,00,000
31-45	Any day above 30 years and upto 45 years	4,50,000
46-50	Any day above 45 years and upto 50 years	3,25,000
51-55	Any day above 50 years and upto 55 years	30,000
56-60	Any day above 55 years and upto 60 years	20,000

e. **Separate Fund:** To meet this objective and earmark the funds for this scheme, a separate CONTRIBUTORY SOCIAL SECURITY FUND shall be created to provide benefits under the scheme.

f. **Interest Rates:** The fund would be invested in the Corporation and the fund would be allowed interest at the average annualized Cash Credit rate on the average of opening and closing balance of the fund. This provision shall be effective from the Financial Year in which the Scheme is approved.

g. **Assessment of viability and Review:**

- Initially, during the first year of the Scheme, only 75% of the eligible grant shall be released in each case. An assessment of the sustainability of the scheme shall be done after one year based on existing contribution rates and decision shall be taken accordingly with regard to release 100% of the eligible amount, enhancement of the contribution etc. The fund position shall be reviewed regularly to ensure continuity of the fund and in order to ensure adequacy of the fund, monthly contribution may be revised if required.

- All FCI units upto district level shall be required to prepare a roster of deaths during the Financial Year and furnish a report of number of deaths in the respective age bracket (As given under Para 2.B.(ii).d. Table A above) during the previous financial year for their unit. The consolidated report should be submitted by respective ED Zones to GM(P&IR) by 30th June every year so as to allow the headquarters to take a view to modify the benefits/contribution rates accordingly. For the FY 2012-13 data w.e.f. 1st October, 2012 shall be maintained.

h. **Procedure:** The administrative procedure as applicable in case of Benevolent Fund shall be applicable for this scheme also.

i. **Future Scope:** Initially, the Scheme shall be strictly applicable for the employees who are also members of the Benevolent Fund cum Welfare Scheme. However,

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subsequently IR-L Division of Hqrs. may examine the possibility of giving an offer to the labour unions to consider extension of the scheme to labour also.

C) **Common Provisions applicable to both Benevolent Fund cum Welfare Scheme and Contributory Social Security Scheme shall be as follows:**

i. **Fund Information Publication**: The details of both the funds (Benevolent Fund and Contributory Social Security Scheme) shall be indicated as an annexure/appendix in the Annual Report of the Corporation indicating the member contribution, Corporation contribution, interest, grants paid and advances given and recovered.

ii. **Periodical Review of Scheme**: The schemes shall be reviewed every 2 years and an upward/downward revision in benefits and contribution rates shall be considered based on the fund position and other factors.

iii. **Effective date of Applicability**: of modifications in Benevolent Fund cum Welfare Scheme and Introduction of Contributory Social Security Scheme **shall be 1st October, 2012.** In case if contribution for October, 2012 is not possible to be deducted from salary of October, 2012, the same may be deducted from the salary of November, 2012.

(**AUTHORITY**: Item No. 123/350th Meeting of the Board of Directors held on 27.09.2012)

(Sandeep Kumar Sharma)
Deputy General Manager (EP)

Distribution:
As per standard mailing list.

CIRCULAR NO. EP–24–2004–01

No. EP. 34 (3)/86-Vol. IV. **Dated : January 20, 2004.**

Subject : Grant of Advance in connection with Natural Calamities.

References are invited to Circular No. 19 (3)/67/A.I dated 7.11.1967 and 34-8/83-EP dated 27.12.84 on the subject cited above.

2. The Staff Bodies have demanded to enhance the amount of advance granted on account of flood, fire, earthquake, drought etc. In this context, the matter has been examined in consultation with our associate finance and it has been decided to follow Govt. instructions and procedure regulating grant of advances on account of Natural Calamities. Accordingly, in partial modification of instructions contained in circulars under reference, the advances for the purpose of flood, fire, earthquake, drought etc. to the employees of the Corporation will be sanctioned henceforth as per Govt. instructions, as amended from time to time. The eligibility conditions and amount of advance admissible to the employees on account of natural calamities are as under :–

(A) Eligibility :

The advance will be admissible only to Cat. III and Cat. IV employees whose property (moveable/immoveable) is substantially damaged or affected in an area affected by the natural calamities such as flood/drought/fire/cyclone/earthquake etc.

(B) Conditions :

(i) The concerned State Govt. or the Central Govt. as the case may be, where the natural calamity has occurred, should have declared the area as having been affected by the natural calamity.

(ii) That the State Govt. has also issued orders sanctioning financial assistance to their own employees whose property, moveable or immoveable, has been damaged by the natural calamity in the areas declared as having affected by Natural calamity and

(iii) The concerned employee should have declared the details of his property (moveable/immoveable) to the office, in respect of which he applies for advance.

(iv) The employee will apply for sanction of advance in the prescribed Form Annexure-I.

(v) The application should be given within three months of the date of Government orders declaring the areas as affected by the natural calamity.

(C) Amount of Advance :

(i) The amount of Advance not exceeding Rs. 2500/- (Rupees two thousand and five hundred only) can be sanctioned to the employees.

(ii) Normally, second advance on this account can not be sanctioned before the earlier advance is fully recovered. However, the grant of second/subsequent advance if become necessary, the advance will be limited as under :–

Example-1 (for second Advance) :

1. Amount of advance sanctioned in previous year's	Rs. 2,500/-
2. Amount of advance already recovered	Rs. 1,500/-
3. Balance yet to be recovered	Rs. 1,000/-
4. Amount of second advance admissible under the existing rules and can be drawn	Rs. 1,500/-
5. Amount of second advance to be increased by 50% in relaxation of Rule 250 of General Financial Rules, 1963 (subject to a ceiling of Rs. 2,500/-).	Rs. 2,250/-
6. Amount to be treated as fresh advance (i.e. Rs. 1,000/- plus Rs. 2,250/-)	Rs. 3,250/-
7. Number of installments in which the amount of fresh advance is recoverable	25 (twenty five)

Example-2 (a) (for third and subsequent Advance) :

1. Amount of consolidated advance already sanctioned	Rs. 3,250/-
2. Amount of advance already recovered	Rs. 1,950/-
3. Balance yet to be recovered	Rs. 1,300/-
4. Amount of advance which can be sanctioned on third/subsequent occasion subject to the ceiling of Rs. 2,500/- as laid down in Rule 250 of the General Financial Rules, 1963.	Rs. 1,200/-
5. Number of installments in which the fresh advance is to be recovered	25 (twenty five)

Example-2 (b) :

1. Amount of consolidated advance already sanctioned	Rs. 3,250/-
2. Amount of advance recovered	Rs. 6,50/-
3. Balance yet to be recovered	Rs. 2,600/-

No advance can be sanctioned in this case, since the balance of earlier advance exceeds Rs. 2,500/-.

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(D) Sanctioning Authority :

The Head of Office may sanction the above advance to the employees under his administrative control whose property moveable or immoveable has been substantially affected or damaged in an area affected by Natural Calamity subject to fulfillment of laid down conditions.

(E) Recovery :

The amount of advance would be recoverable in not more than 25 equal monthly installments commencing from the second issue of pay after the advance is drawn.

In case if any doubt in the matter, the relevant instructions as issued from time to time by the Govt. may be referred.

This issues with the concurrence of E.D. (Finance) and with the approval of Managing Director.

Sd/-
M.L. Nagpal
Joint Manager (EP)

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