District Judge-cum-Chief Judicial Magistrate
RECEIVED
25 APR 1997
Thanjavur at Kumbakonam

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GOVERNMENT OF TAMIL NADU

FINANCE (PENSION) DEPARTMENT

G.O. No.62. dated 11th February 1997.

(Thadhu, Thai 29, Thiruvalluvar Aandu 2028)

Tamil Nadu government Employees' Special Provident Fund-cum-Gratuity Scheme - Recovery of subscription on the completion of 148th instalment - Payment of interest on the employees' subscription beyond 148th instalment - Revised orders - Issued.

READ - the following papers:-

1. G.O. Ms. No.136, Finance (Pension), dated 29.2.1984.
2. Government Letter No.64/DS(C)/84, Finance (Pension), dated 20.3.1984.
3. G.O. Ms.No.609, Fiance (Pension), dated 30.8.1993.
4. G.O. Ms. No.351, Finance (Pension), dated 25.4.1994

ORDER:

In the Government order first read above, the Government have introduced the Tamil Nadu Government Employees' Special Provident Fund-cum-Gratuity Scheme with effect from 1.4.1984. According to this scheme, all regular employees under Tamil Nadu Government including persons on foreign service and on deputation and All India Service Officers belonging to Tamil Nadu cadres are required to pay a uniform rate of Rs.20/- per month till one month prior to the date of superannuation or till the subscription together with interest adds upto Rs.5,000/- whichever is earlier. In the case of an employee retiring on superannuation he will be paid the actual amount of subscription together with interest thereon and in addition, the Government will be contributing a fixed amount of Rs.5,000/-. It was also ordered in the said Government order that the employees subscription will carry 8 per cent interest till the amount together with interest reaches Rs.5,000/- and that afterwards it will be treated on par with General Provident Fund subscription and the General Provident Fund rate of interest will apply. It was also ordered in the said Government order that no temporary advances or withdrawals against the amount shall be permitted. In the Government order third read above, the Government contribution of Rs.5,000/- was extended to persons retiring from service voluntarily. In the Government order fourth read above, the Government contribution of Rs.5,000/- was extended to the persons retiring from service on medical invalidation.

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2. In the Government letter second read above, a table of repayment was prepared with the rate of interest of 8 per cent per annum (compounded monthly) for the first stage and with the General Provident Fund rate of interest of 9percent per annum (compounded annually) prevailing at that time for the second stage. According to rule 5 of the Tamil Nadu Government employees' Special Provident Fund-cum-Gratuity Scheme issued in the Government order first read above, the rate of interest shall be treated on par with the rate of interest applicable to General Provident Fund contribution. The recovery of subscription under the scheme commenced from the month of April 1984 and the recovery of subscription for 148 months together with interest accumulated to Rs.5,021/- ended at the end of the month of July 1996. The rate of interest towards General Provident Fund subscription has been revised by the Government from time to time since 1984 and the current rate of interest for 1996--97 towards General Providdnt Fund subscription is 12 per cent per annum.

3. The Government after careful examination have decided to allow current rate of interest for General Provident Fund accumulation viz. at 12 percent per annum instead of 9 percent per annum, on the second stage of interest calculation tabulated in the reference second read above. The Government accordingly issue the following orders:-

1) Those employees subscribing to the scheme and retire before 148th instalment shall receive gross amount as per the table already given in the Government letter dated 20.3.1984 (This amount is inclusive of Government contribution of Rs.5,000/-).

2) Those who have already subscribed 148 instalments as at end of the month of July 1996 shall be paid the principal amount of Rs.5,021/- plus the interest thereon at 12 percent per annum compounded annually plus the Government contribution of Rs.5,000/-. The Heads of Offices/Heads of Departments shall work out the interest and sanction the payment under the scheme.

(BY ORDER OF THE GOVERNOR)

Sd/-P.V. RAJARAMAN,
SECRETARY TO GOVERNMENT.

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Copy communicated for information

HIGH COURT, MADRAS.

Dt. 10.3.97

KRSubramaniyaRao
SUB ASSISTANT REGISTRAR (A/C)

District Judge-cum-Chief Judicial Magistrate Thanjavur at Kumbakonam RECEIVED 25 APR 1997

To

1. All the District Judges.
2. All the addl. District Judge-cum-chief Judicial Magistrates.
3. All Law Officers including the Administrator-General and official Trustee and the Official Assignee, Madras.
4. The Principal Judge, City Civil Court, Madras.
5. The Chief Judge, Court of Small Causes, Madras.
6. The Chief Metropolitan Magistrate, Egmore, Madras.
7. The presiding Officers of Labour Courte, Madras, Madurai, Coimbatore, Tirunelveli, Tiruchirappalli, Salem, Vellore & Cuddalore.
8. The Presiding Officer, Private Colleges appellate Tribunal, Madras.
9. The Industrial Tribunal, Madras.
10. The State Transport Appellate Tribunal, Madras.
11. The Chairman, Sales Tax Appellate Tribunal, Madras.
12. The Judicial Member, Sales Tax Appellate Tribunal, (Addl. Bench), Coimbatore, and Madurai.
13. The Presiding Officer, Family Court Court, Madras.
14. The Secretary, Legal Aid & Advisory Board, High Court Campus.
15. The Presiding Officer, Special Court for Essential Commodities Act, Madras, Coimbatore, Salem, Madurai, Thanjavur and Pudukkottai.
16. The presiding Judge, Designated Court under TADA Act.

<u>COPY TO:</u>

1. The Sub Assistant Registrar, (A/C) & Adnn.,) High Court, Madras.
2. The Section Officer, C, 'J', Budget & Section,-do-
3. The Section Officer, Establishmant & 'B' Section, -do-(2copies)
4. The Senior Accounts Officer, High Court, Madras.
5. The Librarian -do-
6. The Record Keeper, A.D. Records, -do-

Krm/