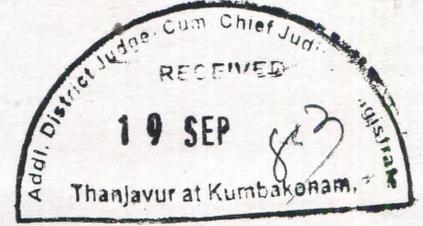




FINANCE (PENSION) DEPARTMENT

G.O.Ms.No.268, Dated 31st July, 2002



(Chitrabanu, Aadi 15th, Thiruvalluvar Aandu 2033)

Tamil Nadu Government Employees' Special Provident Fund-cum-Gratuity Scheme(1984) - Recovery of subscription on the completion of 148th instalment - Payment of interest on the employees' subscription beyond 148th instalment - Revised Orders - Issued.

Read:

1. G.O.Ms.No.62 Finance (Pension) Department dated 11.2.1997
2. G.O.Ms.No.473 Finance (Pension) Department dated 17.10.2000
3. G.O.Ms.No.334 Finance (Pension) Department dated 5.9.2001
4. G.O.Ms.No.151 Finance (Allowance) Department dated 6.5.2002.

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ORDER:

According to rule 5 of the Tamil Nadu Government Employees' Special Provident Fund-cum-Gratuity Scheme Rules (1984), the rate of interest shall be treated in par with the rate of interest applicable to General Provident Fund (Tamil Nadu) subscription. The recovery of subscription under the said scheme was commenced from the month of April, 1984 and the recovery of subscription accumulated to Rs.5,021/- at the end of July, 1996. The rate of interest towards General Provident Fund subscription was raised from time to time since 1984 and the rate of interest for the year 1996-97 towards General Provident Fund subscription was 12% per annum.

2. In the Government Order first read above, orders have been issued allowing interest at 12% per annum instead of 9% per annum on the second stage of interest calculation by issuing the following orders:-

- (i) Those employees subscribing to the scheme and retire before 148th instalment shall receive gross amount as per the table of repayment.

- (ii) Those who have already subscribed 148 instalments at the end of the month of July, 1996 shall be paid the principal amount of Rs.5,021/- plus the interest thereon at 12% per annum compounded annually plus the Government contribution of Rs.5,000/- (not enhanced to Rs.10,000/-). The Heads of Offices/Heads of Departments shall work out the interest and sanction the payment under the scheme.

3. In the Government Orders second and third read above, orders have been issued reducing the rate of interest payable on the principal amount of Rs.5,021/- under the Tamil Nadu Government Employees Special Provident Fund-cum-Gratuity Scheme(1984) from 12% per annum to 11% per annum compounded annually with effect from 1.8.2000 and from 11% per annum to 9.5% per annum compounded annually with effect from 1.8.2001 respectively consequent on the reduction on the rate of interest towards General Provident Fund subscription made by the Government employees from 12% per annum to 11% per annum with effect from 1.4.2000 and from 11% per annum to 9.5% per annum with effect from 1.4.2001. In the Government Order fourth read above orders have been issued reducing the rate of interest from 9.5% per annum to 9% per annum towards the General Provident Fund subscription made by the Government employees with effect from 1.4.2002.

4. The Government have decided to reduce the rate of interest from 9.5% per annum to 9% compounded annually with effect from 1.8.2002 payable on the amount of Rs.5,021/- standing at the credit of the State Government at the end of July, 1996 under the Government Employees Special Provident fund-cum-Gratuity Scheme (1984). Accordingly, the Government direct that the rate of interest payable on the principal amount of Rs.5,021/- shall be reduced to 9% per annum compounded annually with effect from 1.8.2002.

5. An illustration for the calculation of interest is annexed to this order.

**(BY ORDER OF THE GOVERNOR)**

**N.NARAYANAN**  
**SECRETARY TO GOVERNMENT**

To  
All Secretaries to Government.  
All Departments of Secretariat.  
The Secretary, Legislative Assembly Secretariat.  
The Legislative Assembly Secretariat, Chennai - 600 009.  
The Governor's Secretariat, Rajbhavan, Guindy, Chennai - 600 025.  
All Heads of Departments.  
The Principal Accountant General(A&E),Chennai-600 018(By name)  
The Principal Accountant General(A&E),Chennai-600 018.  
The Accountant General(Audit I),Chennai-600 035.  
The Accountant General(Audit II),Chennai-600 006.

The Accountant  
The Secretary  
The Registrar  
All District  
The Commissioner  
Tiurchi  
The Pay and  
All Treasury  
All State Government

Copy to:

The Finance  
The Finance  
The Finance  
The Finance  
The Director  
The Commissioner  
The Director  
The Chief Inspector  
No.807,  
Stock file / 1

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The Accountant General(CAB),Chennai-600 009.  
 The Secretary, Tamil Nadu Public Service Commission, Chennai-600 002.  
 The Registrar, High Court, Chennai - 600 104.  
 All District Collectors/ District Judges / Chief Judicial Magistrates.  
 The Commissioner, Corporation of Chennai / Madurai / Coimbatore /  
 Tiurchirapalli / Salem / Tirunelveli.  
 The Pay and Accounts Officer (Secretariat), Chennai-600 009.  
 The Pay and Accounts Officer (North), Chennai-600 001.  
 The Pay and Accounts Officer (South), Chennai-600 035.  
 The Pay and Accounts Officer (East), Chennai-600 005.  
 The Pay and Accounts Officer (High Court), Chennai-600 104.  
 The Pay and Accounts Officer, (Madurai).  
 All Treasury Officers / Sub-Treasury Officers.  
 All State Government owned Boards / Corporations.

Copy to:

The Finance(PGC) Department, Chennai - 600 009.  
 The Finance(PC) Department, Chennai - 600 009.  
 The Finance (BPE) Department, Chennai-600 009.  
 The Finance(OP I/ OP.II / OP III / Misc. )Department, Chennai - 600 009.  
 The Director of Pension, D.M.S.Complex, Chennai-600 006.  
 The Commissioner of Treasuries and Accounts, Chennai - 600 015.  
 The Director of Local Fund Audit, Chennai - 600 108.  
 The Chief Internal Auditor, State Trading Schemes and Statutory Boards  
 No.807, Anna Salai, Chennai-600 002.  
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//Forwarded By Order//

  
 SECTION OFFICER