

Kerala Gazette No. 33 dated 18th August 1964.
PART 1

GOVERNMENT OF KERALA

Abstract

PROVIDENT FUND- CONTINUED RETENTION OF PROVIDENT FUND MONEY
IN THE FUNDS AFTER RETIREMENT – SCHEME FOR THE SUBSCRIBERS TO
THE GENERAL PROVIDENT FUND (KERALA)- INTRODUCED.

=====

FINANCE DEPARTMENT

G.O. (P) No.549/64/Fin.(PF)

**Dated, Trivandrum, 5th August 1964/
14th Sravana, 1886.**

- =====
- Read:-*
1. G.O. (P) No. 177/58/Fin. dated 16-7-1958.
 2. G.O. (P) No. 396/59/Fin. dated 28-7-1959.
 3. G.O. (P) No. 211/61/Fin. dated 10-5-1961.
 4. G.O. (P) No. 241/63/Fin. dated 10-5-1963.
 5. Office Memorandum No. F. 27(1) EV (B)/64 dated the 22nd February 1964 from the Government of India, Ministry of Finance Department of Expenditure, and
 6. Letter No. PF1/G1/1-3/64-65/80 dated 23-7-1964 from the Accountant General.

ORDER

In the G.O. read as first paper above, a scheme for continued retention of provident Fund money in the funds for a period of three years from the date of retirement of a subscriber from the service was adopted with effect from 16-7-1958. The scheme was to be in force for a period of three years in the first instance. In the G.O. read as second paper above, certain clarifications were issued. The Scheme was extended for a period of three years with effect from 16-7-1961, in the G.O. dated 10-5-1961. In the G.O. cited as fourth paper, the subscribers were permitted to retain their Provident Fund money in the relevant Fund for a period of five years from the date of retirement.

2. The Government of India have decided to extend the scheme of continued retention of Provident Fund money in the Funds for a further period of three years in their office Memorandum dated 22-2-1964.

3. According to the second proviso under sub-rule (a) of rule 30 of the General Provident Fund (Kerala) Rules, the Government may allow the subscribers who quit service to retain the amount standing to their credit in the Provident Fund Accounts concerned, for such period and on such conditions as may be prescribed by them from time to time. The Government are, therefore, pleased to order that the scheme of

continued retention of the Provident Fund money in the Fund after retirement, will be applicable to the subscribers to the General Provident Fund (Kerala) also with effect from the 1st April, 1964 subject to the following terms and conditions:-

(i) If a subscriber so desires in writing, the amount standing to his credit in the General Provident Fund (Kerala) account may be retained in the fund for a period of five years from the date of his actual retirement subject to his sending an intimation in writing to the Accountant General in this behalf either before the date of his retirement or within six months thereof and will be allowed interest thereon at the rate prescribed in rule 15 of the General Provident Fund (Kerala) Rules.

(ii) During the period of five years referred to in clause (i) above, withdrawals will be permitted once a year, subject to the condition that each such withdrawal (except the final withdrawal) shall not exceed one-fifth of the amount standing to the credit of the subscriber concerned in the Fund on the date of his actual retirement. The first withdrawal will be permitted at any time between the first and the twelfth months after retirement, the second between the thirteenth and the twenty-fourth, the third between the twenty-fifth and the thirty-sixth, the fourth between the thirty seventh and the forty eighth, and the fifth on completion of the sixtieth month. In the case of a retired officer who has not made any withdrawal during the first four years or has made during the first four years withdrawals aggregating to less than four fifths of the amount at his credit in the Fund on the date of his actual retirement, he may be permitted to make one withdrawal between the forty-eighth and the sixtieth months, provided that the withdrawal so made together with any withdrawals made during the first four years does not exceed four-fifths of the amount at his credit on the date of his actual retirement. It will not be necessary to specify any reason for the withdrawal in such cases. In the event of the death of the subscriber before the expiry of the five-year period, the amount standing to his credit in the Fund shall become payable to the person or persons entitled to receive it in accordance with the relevant rules of the Fund. The interest on final withdrawal in such cases will be payable up to the end of the month preceding that in which payment is made or up to the end of the sixth month after the month in which the final withdrawal becomes payable (due to death or expiry of the five year period). The Provident Fund moneys retained in the Fund after the date retirement of a subscriber will continue to enjoy freedom from attachment by creditors under Section 3 of the Provident Funds Act, 1925 (Act XIX of 1925), and exemption from income-tax.

(iii) The scheme will be in force for a period of three years with effect from the 1st April, 1964.

(iv) The option once exercised shall be final. If necessary intimation is not sent to the Accountant General within a period stipulated in clause (i) above, the Officer concerned shall be deemed to have exercised the option of withdrawing the accumulations under the ordinary rules.

(v) This scheme will not apply to officers who quit service by reasons of dismissal, removal or voluntary resignation.

(vi) No insurance policies will be allowed to be financed from the Provident Fund after the normal date of retirement. Any policy which before retirement was being financed from the Provident Fund should be reassigned or handed over to the subscriber in accordance with the normal provisions contained in the General Provident Fund (Kerala) Rules.

4. In respect of the existing subscribers to the State Provident Fund (Travancore), the General Provident Fund (Cochin), and the General Provident Fund (Madras who have not opted to the General Provident Fund (Kerala) Rules, the scheme sanctioned in the G.Os read above will be extended till 31-3-1967.

By order of the Governor,

K.V.THOMAS,
Deputy Secretary.

To

The Accountant General.
All Heads of Departments and Offices.
The Registrar, High Court (with C.L.)
The Registrar, University of Kerala (with C. L.)
The Secretary, Kerala Public Service Commission (with C. L.)
The Secretary, Kerala State Electricity Board (with C. L.)
The Secretary to Governor.
All Departments and Sections of the Government Secretariat.
The Director of Public Relations.
The Secretaries, Additional Secretaries, Joint Secretaries, Deputy Secretaries,
Under Secretaries and Assistant Secretaries to Government.
The Private Secretary to the Chief Minister and the Private Secretaries to the other
Ministers.
The Personal Clerk to the Chief Secretary.
The Cypher and Security Officer.
The Superintendent of Government Presses.
