

RAJASTHAN TECHNICAL UNIVERSITY, KOTA



10th Special Meeting of Board of Management

Minutes of Meeting

Place

: Conference Hall of V.C. Secretariat,
: Rajasthan Technical University Campus,
: Kota

Date

: 14 March, 2011

Time

: 12.30 P.M.

Minutes of 10th Meeting of Board of Management

Venue : Conference Hall of V.C. Secretariat
Date : 14.03.2011
Time : 12.30 p.m.

Following members were present:-

1. Prof. R.P. Yadav
Vice Chancellor
Rajasthan Technical University
Kota
2. Sh. D.R. Meena,
Nominee of Principal Secretary
Finance Department,
Government of Rajasthan
Jaipur.
3. Sh. Ambrish Mehta
Registrar
Rajasthan Technical University
Kota
4. Prof. D.M. Mehta
Prof. Math. Department
University College of Engineering
Rajasthan Technical University
Kota
5. Dr. R. Shringi
Dean, Management
Rajasthan Technical University
Kota
6. Prof. O.P. Chhangani
Professor
Civil Engineering Department
University College of Engineering
Rajasthan Technical University
Kota - 324 010
7. Prof. H.D. Charan,
Dean, FOEA &
Prof. in Civil Engineering
University College of Engineering
Rajasthan Technical University
Kota
8. Prof. M.C. Govil,
Principal
College of Engineering Woman
Ajmer
9. Dr. Ashok Acharya,
Principal, S.G. College,
Sri Ganganagar
10. Sh. R.:P. Tripathi
Elected Member of Univ. &
Asstt Prof. Humanities
University College of Engineering
Rajasthan Technical University
Kota
11. Sh. Anand Kishore Chaturvedi
Elected Member & Asstt. Professor
Mechanical Engineering
Department
University Engineering College
Rajasthan Technical University
Kota
12. Sh. Padam Chand, (Spl Invitee)
Finance Officer,
Rajasthan Technical University
Kota
13. Dr. Anil K. Mathur (Spl Invitee)
Controller of Examination
Rajasthan Technical University,
Kota.
14. Sh. Amitabh Sharma (Spl Invitee)
Director Academics.
Rajasthan Technical University,
Kota.

Sh. C.L. Premi, MLA, K. Patan, Sh. Kailash Chand Meena, MLA, Manohar Thana, had given their consent telephonically for the conduct of this special meeting on this important issue. Sh. Vipin Chandra, PSTED, Sh.S.K.Singh, Dr. S.S. Tak, Dr. J.K. Tondon, Dr. M.P. Pooja, Prof. Shishir Chandra Bhaduri could not attend the meeting..



Shri Ambrish Mehta, Registrar and Member Secretary welcomed the members of the Board of Management. The meeting started after Hon'ble Chairman along with other Hon'ble members lighted the lamp and worshipped Goddess "Sarswati".

At the outset, the Vice Chancellor Prof. R.P.Yadav welcomed the members of BoM.

The services rendered by Dr. K.V.S. Rao and Prof. R.C. Gaur were appreciated.

The Board welcomed the new members Dr. H.D. Charan and Dr. M.C. Govil.

Agenda Item No.10.1(S) To approve the Regulations of Provident Fund for the employees of RTU

The Rajasthan Technical University, Kota was established by the Government of Rajasthan in the year 2006 by Act No.8 passed by the State Legislative Assembly.

The EPF. Department has transferred the fund to RTU in the year 2007. Presently the EPF amount is being kept in the Nationalized Bank in the form of FDR. In order to obtain the statutory status for the EPF amount refunded in 2007 and present own PF contribution of the employees, a committee was constituted by the Hon'ble Vice Chancellor. The committee after deliberations has prepared the PF Regulation in line with the Regulations of National Law University, Jodhpur. The Report of the Committee is enclosed for perusal and approval of Hon'ble members.

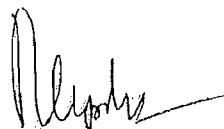
BOM Resolution No. 10.1(S) The regulation submitted by the committee were considered by Board of Management and after deliberations & discussion these were approved with following changes: -

- (i) The University Employees definition may be redefined under para (2) as; " employee appointed in regular pay scale in a substantive position OR an employee appointed on tenure basis/lien not less than one year"
- (ii) The sentence under inverted commas at para (3) creation of provident fund i.e. at third line may be changed to " The Rajasthan Technical University, Kota Employees Contributory Provident Fund"
- (iii) The proposed para 4(2) may include Pro-Vice Chancellor & Director separately instead of Pro-vice Chancellor/Director
- (iv) The recommended para 6 may read as "6. Loans, advances and withdrawals- (1) No subscriber shall be eligible for sanction of a loan or advance, unless he has completed three years regular service in the University (2) The committee may sanction the payment of an advance from the provident fund to a subscriber on presenting an application in a prescribed form Appendix-2 from the amount of his/her subscription



standing in his/her credit (3) The advance so granted shall not exceed 50% of the total subscription made by a subscriber and standing at his credit. The recoveries of the advance shall be made in monthly installments not exceeding 60. The first recovery shall commence from the pay to be drawn in the next month of withdrawal of the advance. (4) An advance shall not be granted to any subscriber till a period of six months has elapsed after repayment of the last installment of a previous advance in any, provided that in case of urgent necessity the sanctioning authority may, after satisfying itself grant an advance before the expiry of six months from the date of repayment of the last installment of the previous advance. (5) No interest shall be charged from a subscriber on the advance sanctioned to him but he shall be required to pay a processing fee of 1% of the amount of advance sanctioned, which shall be credited to the "RTU contributory provident Fund Account." (6) Non refundable withdrawal from the provident fund may be sanctioned by the Committee to a subscriber at any tune after completion of the ten years of service or when the employee is due to retire on account of superannuation within ten years, The amount of such withdrawal shall not exceed twelve months' salary, or the amount of his own subscription, whichever is less. (7) Withdrawal shall be permitted on the following grounds: (i) For residential house/ land purchase, constructions, reconstruction purpose (the house must be in the name of the employee or his spouse). (ii) In case of hospitalization of an employee/ his wife of her husband / unmarried son or daughter up to 15 days (certificate of medical officer is must). (iii) For marriage of his/her son/daughter (the card of the marriage must be attached). (iv) For purpose of higher education of his/her son/daughter beyond senior secondary education. (v) For purchase of vehicle/ domestic appliances (Proof of estimated cost must be attached)

A suggestion made by Dr. Ashok Acharya, that there should be two members from the BOM in the P.F. Committee being constituted. As, the P.F. Committee already has two BOM member (ex-officio) therefore the suggestion of member has already been taken care.


(Prof. R.P. Yadav)
Chairman


(Ambrish Mehta)
Member Secretary

Rajasthan Technical University, Kota

Provident Fund Regulations

exercise of the powers conferred by the act of Rajasthan Technical University, 2006 the Board of Management of Rajasthan Technical University, Kota hereby makes the following regulations regarding the creation and management of provident fund of the employees of the University, namely: -

Short title, extent and commencement - (1) These regulations may be called as Rajasthan Technical University, Kota Employees Provident Fund Regulations 2011.

They shall be deemed to have come into force with effect from 1 January 2006.

They shall apply to all employees of the University including the employees absorbed from the erstwhile Engineering College Society, Kota.

Definitions — (1) In these Regulations, unless there is any thing repugnant in the subject or context: -

(a) **“Act”** means the Rajasthan Technical University Act No.8 of 2006;

(b) **“Committee”** means the Provident fund management committee constituted under 4(2) of these regulation to manage and regulate the provident fund created under these regulations,

(c) **“Contribution”** means the amount Contributed by the University towards the provident fund,

(d) **“University employee”** means an employee appointed in regular pay scale in a substantive position OR an employee appointed on tenure basis/lien not less than one year.

(e) **“Provident Fund”** means a fund as defined in section 2(e) of the Provident funds Act, 1925 (Central Act No.19 of 1925);

(f) **“Subscriber”** means a University employee who is entitled and required to subscribe to the Provident Fund under these regulations,

(g) **“Subscription”** means the amount subscribed by the subscriber to the provident fund;

(h) **“University”** means the Rajasthan Technical University, Kota, and

(i) **“Vice Chancellor, Registrar and the Finance Officer”** means the Vice Chancellor, Registrar and Finance Officer of the University.



(2) All other expressions used but not defined under these regulations, shall have the same meaning as assigned to them under the Act and Statutes of the University.

3. Creation of provident fund — (1) The University shall create a fund for the benefit of its employees out of the subscription received from the subscribers and the contribution made by the University namely, "The Rajasthan Technical University, Kota Employees Contributory Provident Fund" in a manner and subject to the conditions hereinafter prescribed.

(2) After creation of the fund, the State Government may, by notification in the Official Gazette, declare that the provisions of The Provident Funds Act, 1925 except section 6-A of the said Act, shall apply to this provident fund. On making of such declaration, the provisions of this Act shall apply accordingly, as if this provident fund is a Government Provident Fund and the University is the Government University.

(3) Every employee of the University, as defined in regulation 2 (d) shall be entitled to and required to subscribe to the Provident Fund.

(4) The minimum rate of subscription shall be 12% of the subscriber's basic pay+ Dearness Allowances. The fraction in the amount so calculated shall be rounded off to the nearest rupee and be deducted from the monthly pay of each subscriber.

Provided that a subscriber may, at his option, make extra subscription to the fund on a monthly basis and/or in lump sum. However, the subscriber may have the choice to revise the amount of monthly subscription not more than twice in a year and the extra subscription shall in no case exceed 40% of his basic pay.

Provided further that if during the period of study leave (except a leave without pay) the subscriber subscribes the full amount to his Provident Fund account, the University will also contribute its full share irrespective of the amount actually drawn by the subscriber as his salary.

(5) The University shall also make a monthly contribution to the fund at the rate of 12% of the subscriber's basic salary+ Dearness Allowances. The fraction in the amount so calculated shall be rounded off to nearest Rupee.

(6) Every employee of the University entitled to subscribe to the Provident Fund shall be required to sign a written declaration (Appendix -1), in the prescribed form, and submit to the Registrar that he has read these regulations and shall abide by them. He shall also nominate his/her family members indicating the percentage share of his/her PF, which shall give a valid discharge to the Provident Fund on receiving the amount of the Provident Fund, in the event of employees' death.

(7) The subscriber may add or change his/her nominee in case of exigency by submitting a written application to the Registrar. A register of such nominations shall be kept in the University office.

(8) Every nomination made and every notice of cancellation given, by a subscriber shall, to the extent that it is valid, take effect on the date on which it is received by the Registrar.

(9) The nomination shall become invalid in the event of the happening of a contingency specified in the declaration /nomination form.

4. The Control, Management and Investment of the fund — (1) The control of the Provident Fund shall vest in the Board of Management of the University, which may from time to time, amend, vary or change any of these regulations or issue such general or specific directions, as may be necessary for the beneficial management of the fund and matters relating thereto.

(2) Subject to the provisions of sub-regulation (1) a Provident Fund Management Committee consisting of the following shall manage and invest the amount of provident fund either directly or through an Asset Management Company --

(a) The Vice Chancellor	-	Chairman
(b) Registrar	-	Secretary
(c) Finance Officer	-	Treasurer
(d) Pro Vice Chancellor	-	Member
(e) Director, U.C.E.	-	Member

(d) Five representatives of the subscribers, as members nominated by the vice Chancellor after due consultation with respective Association/Union, out of whom three subscribers will be nominated amongst the faculty of the University and two from the Non-Teaching subscribers -- Member

(3) The term of the nominated members of the committee shall be three years and no member shall be eligible for nomination for more than two consecutive terms.

(4) The amount of subscription deducted from the monthly pay of each subscriber together with the contribution by the University shall be deposited in an account named "Rajasthan Technical University, Contributory Provident Fund Account" as early as possible.

(5) The amount shall be deposited in an account opened in any Nationalized Bank.

(6) The Committee, may take the services of an A class Merchant Banker, (As defined in Securities and Exchange Board of India (Merchants Bankers) Regulations 1992) to work as Portfolio Manager on such terms and conditions as may be agreed upon.

(7) Investment of the fund shall be made on the basis of prudential norms prepared by the Committee in consultation with the Portfolio Manager, preferably in small savings, government securities, fixed deposits or other schemes, which assure guaranteed returns. The portfolio should be managed in such a manner that it gives

maximum yield will be made in speculative securities like mutual funds and/or shares.

Provident Fund Regulations

5 Maintenance of Accounts — (1) The Accounts of the Provident Fund shall be maintained by the University of Rajasthan, Kota. In exercise of the powers conferred by the Board of Management of Rajasthan Technical University, Kota, hereby makes the following regulations regarding the creation and management of the Provident Fund of the University annually for each subscriber. The subscription paid by the subscriber and the contribution paid by the University shall

1. **Scope** — These regulations shall apply to all employees of the University including those employed by the University of Rajasthan, Kota. The regulations shall be subject to the provisions of the Provident Fund Regulations, 1925, as amended by the designated officer of the Provident Fund cell.

(2) They shall be deemed to have come into force with effect from 1 January 2006.

(3) At the end of a financial year the account of each subscriber shall be credited with interest on the amount of the subscription paid by the subscriber and the contribution paid by the University. The rate of interest shall be the rate applicable to the deposits made by the Government of Rajasthan in the Provident Fund Cell, Kota, with the rates declared by the state government.

2 Definitions — (1) In these Regulations, unless there is any thing repugnant in the subject or context:
(a) "Act" means the Rajasthan Technical University Act, 1925, as amended by the Board of Management of Rajasthan Technical University, Kota.

(b) "Committee" means the Provident fund management committee constituted under these regulations.

(5) Each subscriber shall be issued a passbook and regulate the account, showing the opening balance of the Provident Fund at the beginning of each year, the total amount credited and debited during the year, the total amount of interest/earning accrued as on the 31st March of the year and the closing balance of the account.

(c) "Contribution" means the amount contributed by the University towards the Provident fund,

(6) While furnishing the statement of account to each subscriber as per passbook, as

(d) "University employee" means an employee appointed in a regular basis in a substantive position OR an employee appointed on a temporary basis and discrepancy, if any, should be brought to the notice of the Registrar within 15 days from the date of receipt of the statement.

(e) "Provident Fund" means a fund as defined in section 2(e) of the

6. Loans, advances and withdrawals — (1) No subscriber shall be eligible for sanction of a loan or advance, unless he has completed three years regular service in the University.

(f) "Subscriber" means a University employee who is entitled and required to subscribe to the Provident Fund under these regulations,

(2) The committee may sanction the payment of an advance from the Provident Fund to a subscriber on presenting an application in a prescribed form Appendix 2 from the amount of his/her subscription standing in his/her credit

(h) "University" means the Rajasthan Technical University, Kota, and

(i) "Vice Chancellor, Registrar and the Finance Officer" means the Vice Chancellor, Registrar and Finance Officer of the University.

(4) An advance shall not be granted to any subscriber till a period of six months has elapsed after repayment of the last installment of a previous advance in any

provided that in case of urgent necessity the sanctioning authority may, after satisfying itself grant an advance before the expiry of six months from the date of repayment of the last installment of the previous advance.

(5) No interest shall be charged from a subscriber on the advance sanctioned to him but he shall be required to pay a processing fee of 1% of the amount of advance sanctioned, which shall be credited to the "RTU contributory provident Fund Account."

(6) Non refundable withdrawal from the provident fund may be sanctioned by the Committee to a subscriber at any time after completion of the ten years of service or when the employee is due to retire on account of superannuation within ten years, The amount of such withdrawal shall not exceed twelve months' salary, or the amount of his own subscription, whichever is less.

(7) **Withdrawal shall be permitted on the following grounds:**

(i) For residential house/ land purchase, constructions, reconstruction purpose (the house must be in the name of the employee or his spouse).

(ii) In case of hospitalization of an employee/ his wife of her husband / unmarried son or daughter up to 15 days (certificate of medical officer is must).

(iii) For marriage of his/her son/daughter (the card of the marriage must be attached).

(iv) For purpose of higher education of his/her son/daughter beyond senior secondary education.

(v) For purchase of vehicle/ domestic appliances (Proof of estimated cost must be attached)

7. Final Payment — (1) A subscriber at the time of superannuation or termination of his/her service shall be entitled to receive the full amount, including the University's contribution, which accumulates to his provident fund account.

(2) On a subscriber's death, the amount at his/her credit shall be paid to the person or persons duly nominated by him/her. The discharge given by the nominee shall be deemed to be a valid discharge and shall absolve the University from all the liabilities.

8 Removal of Difficulties — (1) In case of any difficulty in interpreting these regulations, the decision of the Committee shall be final.

(2) If any thing, not provided in these regulations, arises, the same will be considered and decided by the Committee.

9 Amendment of Regulations- The Board of Management may from time to time amend these regulations.

Sd/

RAJASTHAN TECHNICAL UNIVERSITY, KOTA

DECLARATION CUM NOMINATION FORM (Regulation 8)

1. Name of the subscriber _____
2. Father's Name _____
3. Date of birth _____
4. Permanent Address _____
5. Telephone Number _____
6. Post held _____
7. Details of nomination

Name, age and address of the nominee	Relationship with the subscriber	Contingency of the happening of which the second nominee will get the amount of PL
1.		
2.		

8. Contingency of the happening of which Nomination shall become invalid _____

Declaration

I _____ hereby solemnly declare that I have read and understood the Provident Fund Regulations of the University, and agree to abide by them. I further declare that in the event of my death, the amount payable to me shall be paid to the nominee, in order of preference. The discharge given by him shall be a valid discharge for all purposes and will absolve the University of all the liabilities regarding the fund.

Date:

Signature of the subscriber

Witness No. 1

Witness No. 2

Verified

Registrar

RAJASTHAN TECHNICAL UNIVERSITY, KOTA

APPLICATION FORM FOR GRANT OF LOAN FROM THE PROVIDENT FUND
(Regulation 24)

Name of the subscriber _____

Father's Name _____

Designation _____

P.F. Account No. _____

Pay and grade _____

Amount of loan if taken
previously _____

Date of payment of
installment _____

Amount and the
purpose of loan _____

No. of installments in which
loan will be repaid _____

Signature _____

Designation _____

FOR OFFICE USE

Report of the Accounts section

Recommendation of the Accounts Officer / Registrar

Orders of the Sanctioning Authority

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