

**Government of Jammu and Kashmir,
Industries and Commerce Department**

Sub:- Grant of retirement benefits including family pension of J&K Khadi and Village Industries Board.

Ref:- Administrative Council Decision No. 24 of 12-2-1992

Govt. Order No. 82 Ind of 1993.

Dated:- 16 - 3 - 1993.

Sanction is accorded to the grant of retirement benefits including family pension to the employees (Permanent) of the J&K Khadi and Village Industries Board, to be governed in accordance with the pension rules applicable to the State Government employees as contained in J&K CSRs, and setting up of pension fund by Khadi and Village Industries Board for the purpose of payment of pension to its employees, which would be regulated as per the provisions specified hereunder:-

- i/ The Pension Fund shall be opened with the amount equal to the employer's contributions, together with interest thereon, and to the Fund shall be credited monthly an amount, which would have otherwise been payable to the Board employees, on account of Employer's contribution on CP Fund;
- ii/ The recovery of the Employer's share of CP Fund may be effected by Board authorities, suo-moto, to the pension fund account of the Board. The rate of interest to be applied to the said employer's share of CP Fund shall be the same as allowed to the employees from time to time on his CP Fund credits. In case where the amount of employer's share and the interest thereon, recoverable from the employee, fails short of the amount actually at the credit of such employee in his CP Fund account (because of his having drawn an advance previously out of it under the Rules of C.P. Fund) the balance may be treated as a miscellaneous advance against the said employee and the said (aggregate) account may bear an interest at the current rate of interest applicable GPF/CPF and may be recovered from the employee in not more than six monthly equated instalments. The right of the employee to count his past service under the Board for pension may accrue to him only after the said miscellaneous advance and interest there on is liquidated by him;
- iii/ Those employee of J&K KVI Board who may opt for pensionary benefits, may switch over to GP Fund in which case their own share of CP Fund contributions together with interest thereon shall be transferred to G.P. Fund accounts which account shall continue to be maintained and regulated in the same manner in which CP Fund is presently managed by the KVIB.

- iv/ Pension/Gratuity cases shall be processed/sanctioned by the Secretary of the Board with the concurrence of the Financial Advisor and Chief Accounts Officer and refer the same to the Examiner Local Fund in the same manner and under the same conditions in which pension cases are forwarded to the Accountant General by the respective Head of offices in respect of the State Government employees for issue of pension payment orders.
- v/ on receipt of PPOs from the Examiner Local Fund, the payment of pension, on monthly basis shall be made by the Financial Advisor and Chief Accounts Officer of KVIB from out of the pension fund, and
- vi/ the pensionary scheme shall be applicable to the permanent employees of the KVIB with effect from 1st of April, 1990.

A set of rules based on the above parameters shall be notified by the KVIB separately in terms of section 35 of the KVIB Act 1965 who will also notify rules to govern operation/maintenance of the pension fund.

It is further ordered that the Board should streamline the recruitment/promotion procedures to bring them at par generally with that of the Government.

By order of the Government of Jammu and Kashmir.

Sd/-
(S. R. Sharma)
Commr./Secretary to Government,
Industries and Commerce Deptt..

No:-83-KVIB/73

Dated :- 16-3-1993

Copy to the :-

1. Secretary to Government, General Admn.Department.
2. PA to Addl. Chief Secretary, Finance Department.
3. Secretary, KVIB, Jammu.
4. General Section (w.3.s.c.).
5. Stock file.
6. Concerned Section.
7. Director Funds Organization Jammu/Sgr.
8. Accountant General Jammu/Sgr.

Sd/-
(A. K. Raina)
Deputy Secretary to Government,
Industries and Commerce Deptt.