

ORDER


Pursuant to the Govt. of India Gazette notification dated 24th May, 2016 the Chairman, Board of Trustees, RRVK CPF Trust has been pleased to insert/amend Regulation-12 of RSEB Employees (CPF Deposit Linked Insurance Scheme) Regulation-1976 as under:

" 12 (A) On the death of an employee who is a member of the fund or of a provident fund exempted under Section 17 of the Act as the case may be, who was in the employment of the same establishment for a continuous period of twelve months, preceding the month in which he died, the persons entitled to receive the provident fund accumulations of the deceased shall in addition to such accumulations be paid an amount, equal to:-

"(i) the average monthly wages drawn (subject to a maximum of fifteen thousand rupees), during the twelve months preceding the month in which he died, multiplied by thirty times plus fifty percent, of the average balance in the account of the deceased in the fund or of a provident fund exempted under section 17 of the Act or under paragraph 27 or 27A of the Employees' Provident Funds Scheme, 1952, as the case may be, during preceding twelve months or during the period of his membership, whichever is less, subject to a ceiling of one lac and fifty thousand rupees, subject to a total ceiling of Rs. Six lac five thousand.

In the principal scheme, in paragraph 22 (2) in sub paragraph (4), for the words, brackets and figures " sub-paragraph (1), (2) or (3)", the words, brackets and figures" sub-paragraph (1) or (2)", shall be substituted.

The above amendment shall come into force with effect from 24th May, 2016 and is issued subject to ratification by the Board of Trustees, RRVK CPF Trust.


(Pratibha Malhotra)
Secretary (CPF-Trust)