



# THE GAZETTE OF INDIA



## MINISTRY OF SURFACE TRANSPORT (Ports Wing) New Delhi

### NOTIFICATION

G.S.R. - In exercise of the powers conferred by sub-section (1) of section 124 read with sub-section (1) of section 132 of the Major Port Trusts Act, 1963 (38 of 1963), the Central Government hereby approve the regulations entitled the Calcutta Port Trust (Loan Fund) Regulations for Class IV Employees, 1977, made by the Board of Trustees of the Port of Calcutta in exercise of the powers conferred by section 28 read with sub-section (2) of section 124 of the said Act and published in the "Calcutta Gazette" dated the 13th October 1977 and the 20th October 1977.

R.T. PANDEY,

Under Secretary to the Government of India.

K.N. GANDULY,

Secretary.

Dated the 24th September 1979.

### ◆◆◆ NOTIFICATION

IN exercise of the power conferred by section 28 of the Major Port Trusts Act, 1963 (38 of 1963), and in supersession of the existing rules on this subject the Board of Trustees of the Port of Calcutta hereby make the following Regulations :

#### **THE CALCUTTA PORT TRUST (LOAN FUND) REGULATIONS FOR CLASS IV EMPLOYEES, 1977.**

- Short title and commencement :** (a) These Regulations may be called the Calcutta Port Trust (Loan Fund) Regulations for Class IV Employees, 1977.  
b) They shall come into force on the date of publication of Government sanction in the Official Gazette.

2. **Definitions:** In these Regulations, unless the context otherwise requires,-

(a) " Board of Trustees". "Chairman", "Deputy Chairman" and the "Head of Department" shall have the same meanings as assigned to them respectively in the Major Port Trusts Act, 1963.

(b) "The Financial Adviser and Chief Accounts Officer" shall mean "Financial Adviser and Chief Accounts Officer" of the Board.

(c) "Class IV employee" shall have the same meanings as assigned to him in the Calcutta Port Trust Employees' (Classification, Control and Appeal) Regulations, 1977.

(d) "Employee" shall mean an employee of the Board.

(e) "Fund" shall mean the Loan Fund established under these Regulations.

(f) "Welfare Fund" means the "Welfare Fund" established under the Calcutta Port Trust Employees" (Welfare Fund) Regulations, 1977.

3. **Establishment of the Fund :** There shall be established a fund called as Loan Fund for the purpose of granting, save as otherwise provided by or under these Regulations, to all Class IV employees loans on favourable terms to assist them financially in time of difficulty.

4. **Application :** Loans shall be granted to any member of the permanent or temporary Class IV employee who is subject to the Trustees Revised Leave Rules provided -

(i) he is a member of the Trustees' Contributory Provident Fund/Non-Contributory Provident Fund.

\*(ii) he has rendered not less than three years' continuous service.

(iii) he is not a member of the Trustees' Co-operative Credit Society.

5. **Management of the Fund :** Any money standing to the credit of the Welfare Fund of Class IV employees may, with the sanction of the Chairman, be utilised for the purpose of the Loan Fund and any further money required may be lent by Trustees, subject to the conditions that -

(i) The total amount borrowed from he Trustees shall not at any time exceed Rs.250\* lakhs, and

(ii) The maximum amount of accumulation in the Loan Fund inclusive of borrowings from the Trustees shall not at any time exceed Rs.265\* lakhs and interest on any money borrowed from the Trustees shall be payable at the rate of 9% per annum or at the rate to be sanctioned by the Board from time to time.

6. Subject to the general control of the Chairman, the grant of loans shall be controlled by the Financial Adviser and Chief Accounts Officer.

7. The amount of loan shall not exceed Rs 4000/-\*

8. A Reserve Fund shall be built up to meet liabilities on account of bad debts and deficits. For this purpose at the time of taking a loan a contribution of fifty paise per Rs.50 of loan or part thereof shall be

made by the borrower from the amount lent to him. The Board may, by special order, increase or decrease the contribution to be made by the borrower towards the Reserve Fund.

9. Every loan shall be repayable by equal monthly instalments subject to the condition that the number shall not exceed forty\*.

10. Interest at the rate of 9%\*. per annum shall be charged on outstanding balances and shall be recovered together with the monthly instalments by deduction every month from the employee's pay. Loans granted on or before the 15th day of the borrower's monthly pay period shall be charged interest as if the loan had been granted on the first day of that period and the first deduction from the borrower's pay on account of interest and instalment shall be made on the first pay day after the grant of the loan. Loans granted after the fifteenth day of the borrower's monthly pay period shall be charged interest as if the loan had been granted on the first day of the next period and the first deduction from the borrower's pay on account of interest and instalment shall be made when the borrower receives his pay for the next period.

11. Extension of the period during which a loan has to be repaid may be granted by the Financial Adviser and Chief Accounts Officer subject to the condition that the loan shall be repaid within a period not exceeding three years from the date on which it was granted.

12. A loan must be repaid in full before a second loan can be granted.

13. A borrower is at liberty at any time during the currency of the loan to pay off the whole or any part of the amount due provided he at the same time pays all interest due up to the date of payment.

14. Any sum outstanding against a borrower shall be immediately payable on his death or on his leaving the Trustees' service and recoverable from any sums due to him by the Trustees irrespective of any conditions on which the loan was made.

15. Any employee desiring a loan shall submit the application in the prescribed form to the sectional officer stating the object for which the loan is required. The sectional officer shall, on receipt of this form, have it duly filled in and certified by the Head of the Department. He shall then forward the same to the Senior Accounts Officer, Provident Fund Section. The Senior Accounts Officer, Provident fund Section, shall certify the actual amount of the Contributory Provident Fund/Non-Contributory Provident Fund Account lying at the credit of the applicant in case he is not a pensionable employee and forward the form to Loan Fund Account Section for auditing and arranging payment of the loan. The Loan Fund Section shall arrange for payment after necessary check and audit. The payment of loan shall be made at the office of the Labour Adviser and Industrial Relations Officer under his supervision.

16. All monies payable to the Fund will be paid into the Trustees' General Account and all monies payable from the Fund will be paid from that account.

17. The Loan Fund shall bear the entire cost of management of the Fund inclusive of the cost of establishment which shall include leave salaries and Provident Fund/pension contribution as well.

18. The accounts of the Fund will be maintained by the Financial Adviser and chief Accounts Officer who will prepare once in each year a Balance Sheet and a Revenue Account to be published along with the Trustees' Annual Accounts.

19. 50 per cent of the working result of the Fund, whether a profit or loss, shall be transferred to the Welfare Fund for Class IV employees and the remaining 50 per cent to the Reserve Fund.

20. The working result of the Fund, whether a profit or loss, will be transferred to the Welfare Fund

for Class IV employees, unless the Chairman directs that the whole or part thereof be adjusted against the Reserve Fund for bad debts.

21. **Interpretation:** In all cases of doubt regarding the applicability of these regulations to any employee or their interpretation, the decision of the Chairman shall be final.

22. **Repeal and savings :**All regulations corresponding to these regulations and in force immediately before the commencement of these regulations are hereby repealed :

Provided that any order made or action taken under the regulations so repealed shall be deemed to have been made or taken under the corresponding provisions of these regulations.

\*Substituted vide First Amendment Regulations.

\*\*Substituted vide Second Amendment Regulation

K.N.GANGULY

Secretary

**The 29th September 1977.**

**NOTE:** The Regulations which were published in the Calcutta Gazette dated the 13th October, 1977, and the 20th October, 1977 have been sanctioned by the Central Government vide Ministry of Shipping & Transport letter No.PEO-97/78 dated July 1979. Govt. Notification was also published in the Calcutta Gazette dated the 4th and 11th October, 1979. The regulations were amended vide GSR No. 636(E) dated 6th August 1985 and GSR No. 870(E) dated 25th October 1990 published in the Gazette of India Extraordinary.