

Mormugao Port Employees' (Pension Fund) Regulations, 2001

1. SHORT TITLE AND COMMENCEMENT : –

- (1) These regulations may be called the Mormugao Port Employees' (Pension Fund) Regulations, 2001.
- (2) They shall come into force on the date of publication.

2. DEFINITIONS : –

In these regulations, unless the context otherwise requires: –

- (a).“Act” means the Major Port Trusts Act, 1963 (38 of 1963);
- (b).“Board” means the Board of Trustees for the Port of Mormugao;
- (c).“Chairman” means the Chairman of the Board;
- (d).“Employee” means an employee of the Board whether permanent or temporary who has died or retired or resigned from the service under the Board or whose services have been terminated but does not include any permanent or temporary employee of the Central or State Government or a local body or other authority on deputation with the Board;
- (e).“Fund” means the Mormugao Port Employees Pension Fund established under regulation 3;
- (f). “General account” means the general account of the Board;
- (g).“Pension” includes family pension;
- (h).“Pension rules” means all existing regulations and orders to provide pensions, gratuity and commutation of pension which continue to be in force by or such other regulations replace or as may be framed by the Board in this behalf to modify the aforesaid regulations and orders.
- (i). “Trust” means the Mormugao Port Employees' (Pension Fund) Trust.

3. ESTABLISHMENT OF THE FUND :-

There shall be established a Fund to be called Mormugao Port Employees' Pension Fund and there shall be credited thereto-

- (a) Such annual contribution from the general account as the Chairman may deem

reasonably sufficient for meeting the future liability of pension and gratuity in respect of the employees;

(b) interest and profit on investments belonging to the fund;

(c) any other sum made over to the Fund by way of gift or donation;

(d) refund of any excess payment of pension or gratuity as may be recovered.

4. ADMINISTRATION OF THE FUND :-The fund shall be administered by the Trust.

5. EXPENDITURE FROM THE FUND :-

Expenditure may be incurred out of the Fund for one or more of the following purposes, namely:-

(a) Payment of pension and family pension and dearness relief thereon as admissible under the Pension Regulations to the employees or their family members or their dependents, as the case may be;

(b) payment of gratuity, death-cum-retirement gratuity and terminal gratuity be admissible under the Pension regulations to the employees or their family members or their dependents, as the case may be;

(c) payment of commuted value of pension as admissible under the pension regulation;

(d) ex-gratia payments to Contributory Provident Fund beneficiaries, widows and dependent children as the case may be.

6. DISBURSEMENT OF THE FUND :-

Disbursement shall be made out of the Fund to the employee or their family members or their dependents as per the provisions of the pension regulations under specific sanction of the Chairman.

7. INVESTMENT OF THE FUND :-

The Trust may invest the whole or a part of the fund in public securities or in such other securities as the Central Government may approve in this behalf.

8. INTERPRETATION:- If any question arises relating to the interpretation of these regulations the same shall be decided by the Chairman.

FOOT NOTE:

Central Govt. sanction No. PR-12016/30/98-PE-I dated 16/05/2001 and notified vide G.S.R. No. 361 (E) dated 16/05/2001.

Subsequent Amendment vide G.S.R. No. 295(E) dated 24th April, 2014