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“ICFRE PENSION FUND TRUST BYE-LAWS”

INDIAN COUNCIL OF FORESTRY RESEARCH AND EDUCATION, DEHRA DUN PENSION FUND TRUST

INTRODUCTION

Indian Council of Forestry Research and Education (ICFRE), Dehra Dun is an autonomous body under the Ministry of Environment and Forests (MoEF), Government of India vide Order No.1-8/89-RT, dated 30.05.1991 since 01.06.1991. It is registered under the Societies Registration Act, 1860 vide Registration No. 596/1990-91 dated 12.03.1991. ICFRE adopted GPF-cum-Pension Scheme as applicable in Central Government for its employees in consultation with Government of India and with the approval of its Board of Governors. Consequent upon transfer and permanent absorption of employees of Central Government in the services of ICFRE Society w.e.f. 01.04.1993, it became imperative on ICFRE to discharge all the functions with regard to payment of retirement benefits to its employees. ICFRE adopted Central Civil Services (Pension) Rules, 1972, as amended from time to time, and such other rules and orders issued by the Government of India on the subject, with the exception that all functions which were performed by the MoEF prior to 01.04.1993 will be performed by the ICFRE after 01.04.1993. In pursuance of this, pension fund was created in the ICFRE Society on 21.03.1994 vide Notification No.58-21/93-ICFRE, dated 21.03.1994 for smooth and uninterrupted disbursement of Pension and other retirement benefits to the employees of ICFRE.

PRELIMINARY

1. SHORT TITLE AND COMMENCEMENT:-

- 1.1 The Pension and other retirement benefits in respect of ICFRE employees appointed on or before 31.12.2003 shall be borne by the ICFRE out of its Pension Fund. This Pension Fund shall be hereinafter called as “**ICFRE Pension Fund**”.
- 1.2 Rule 37 A of the CCS (Pension) Rules, 1972 provides that Central Government shall create Pension Fund in the form of a Trust and the pensionary benefits to the employees of such converted autonomous body shall be paid out of that fund. The administration and management of the ICFRE Pension Fund shall be vested in the ICFRE Pension Fund Trust. The composition of ICFRE Pension Fund Trust is given under Rule 5 of the bye-laws.
- 1.3 These Rules are intended for regulating “ICFRE Pension Fund” as an approved superannuation fund within the meaning of Part-B of the Fourth Schedule of Income Tax Act, 1961.

2. DEFINITIONS:-

- 2.1 The “Chief Executive Officer” of the ICFRE Pension Fund Trust means the Director General, ICFRE.
- 2.2 “Controller” means Controller of Accounts, Pension Cell, ICFRE.

- 2.3 "ICFRE" means Indian Council of Forestry Research and Education, a Society registered under the Societies Registration Act, 1860, with its Institutes / Centres situated in the different parts of the Country.
- 2.4 "Trust" means the " ICFRE Pension Fund Trust".
- 2.5 "Trustee" means the Trustees notified by the Ministry of Environment and Forests, Government of India.
- 2.6 "Pro-rata Pension" means the pensionary benefits transferred by the Ministry of Environment and Forest in respect of Central Government employees appointed prior to 01.06.1991 and absorbed in the services of ICFRE Society w.e.f. 1.4.1993 and later.
- 2.7 "Employee" means regular employees of ICFRE appointed on or before 31.12.2003 and absorbed in the services of ICFRE w.e.f. 01.04.1993 and later.

3. SCOPE OF APPLICATION :-

- 3.1 The ICFRE Pension Fund Trust Bye-Laws apply to the regular employees holding a post in ICFRE after the effective date of the adoption of CCS (Pension) Rules, 1972 w.e.f.01.04.1993. It shall also include the ICFRE regular employees who are on deputation to other Central/ State/ Public Sector Undertakings. It shall not apply to:-

- (i) Any Casual and daily waged employees;
- (ii) Contingent employees;
- (iii) Person employed on contract;
- (iv) Person employed on re-employment.

3.2 The Central Civil Services (Pension) Rules, 1972 has been adopted by the ICFRE Society, and further Rules framed by the Government of India under CCS (Pension) Rules, 1972 and amendments thereof from time to time and such other rules and orders issued by the Government of India on the subject are applicable to the employees of the ICFRE Society.

4. CREATION, NATURE, SOURCE AND PURPOSE OF THE FUND:-

4.1 MoEF, Government of India notified the Terms and Conditions of employment under ICFRE vide letter No.2-10/FE dated 31.07.1992. According to above notification the services rendered by the Central Government employees prior to their absorption in ICFRE will count for pensionary benefits under ICFRE and that the Central Government will discharge the pro-rata pensionary benefits in respect of Central Government employees absorbed in regular services of ICFRE. MoEF, Government of India, vide their letter No.2-6/FE dated 03.03.1994 further conveyed the approval of the Competent Authority for creation of ICFRE Pension Fund in the ICFRE mentioning that the ICFRE Pension Fund consists, inter-alia one time lump sum payment of pro-rata pensionary benefits in respect of absorbed Central Government employees to be transferred by the MoEF, Government of India.

The Board of Governors of ICFRE from time to time approved that the ICFRE Pension Fund shall consist of :-

- (a) One time lump-sum payment of Pensionary benefits payable by the MoEF, Government of India in respect of Central Government employees absorbed in the services of the ICFRE Society w.e.f. 01.04.1993 and later.
- (b) Contribution of the organization in the form of ICFRE share at the rate of 8.33% of basic pay per month of the employees w.e.f. 01.04.1993 in respect of employees who have been absorbed in the Council.
- (c) Revenue earned by the ICFRE and its matching grant to be arranged from the Grants-in-aid.

4.2 The interest earned / income on deposits / investment of Pension Fund will also be part of the Pension Fund.

4.3 The ICFRE Pension Fund shall have its sole purpose of the provisions for the payment of Pension, Family Pension and other retirement benefits as provided under the Pension Rules as adopted by the ICFRE to the ICFRE employees or his/her family. The Fund shall be utilized only for smooth and uninterrupted disbursement of said benefits and not for any other purpose under any circumstances.

4.4 The Board shall be a body in the name of "Indian Council of Forestry Research and Education Pension Fund Trust" having perpetual succession and common seal.

5. ADMINISTRATION AND MANAGEMENT OF THE ICFRE PENSION FUND:

5.1 The administration and management of the ICFRE Pension Fund shall be vested with ICFRE Pension Fund Trust.

5.2 As per clause 37A (13) of CCS (Pension) Rules, 1972, the Trustees of ICFRE Pension Fund Trust shall be as under:-

The Secretary to the Government of India, MoEF shall be the Chair-person of the Board of Trustees which shall include representatives of the Ministries of Finance, Personnel, Public Grievances and Pension, Labour, Two representatives each from ICFRE and its employees and experts in the relevant field to be nominated by the Central Government.

5.3 The Power to appoint the Trustees shall be vested with the MoEF, Government of India except the representatives of the ICFRE and its employees for which the Director General, ICFRE (Chief Executive Officer) is competent to appoint representatives of ICFRE/employees.

5.4. One special invitee can be co-opt by the Chief Executive Officer.

5.5 The Chairman of the 'ICFRE Pension Fund Trust' may exercise a casting vote.

5.6 The CEO of the ICFRE Pension Fund Trust shall deal with all matters pertaining to administration, management and accounting of the Fund on behalf of the ICFRE Pension Fund Trust. The Controller of Accounts, ICFRE shall look after day to day routine work on behalf of the Chief Executive Officer in accordance with these bye-laws and in the manner as directed by the Chief Executive Officer, except such matters as may be specifically reserved for disposal and decision by the Trust. The Controller of Accounts, ICFRE may be assisted with adequate staff for management of ICFRE Pension Fund. It shall be the duty of the Controller of Accounts on behalf of CEO to convene meetings, keep records thereof and take necessary steps to ensure maintenance of accounts in proper way, to carry out the decision of the Trust, and perform such duties as may be assigned to him by the Chief Executive Officer.

6. TERM OF OFFICE:-

6.1 The Chairman, CEO and other members of the ICFRE Pension Fund Trust except the representatives of ICFRE and expert members shall be the Trustees of ICFRE Pension Fund Trust for such time as they continue to hold their respective offices or replaced by the Ministry of Environment and Forests, Government of India as the case may be. The term of office of every other member i.e. ICFRE representatives will be two years from the date of appointment as member save as hereinafter provided;

- (a) Provided that any such member shall notwithstanding the expiry of the said period of two years continue to hold office until the name of his successor is notified.
- (b) An outgoing trustee shall be eligible for re-nomination / appointment.
- (c) A Trustee may resign by a letter addressed to the Chief Executive Officer and his office shall become vacant from the date from which the resignation is accepted.
- (d) If an expert member / member representative of ICFRE employees fails to attend two consecutive meetings of the ICFRE Pension Fund Trust without obtaining leave of absence, he shall cease to be member and afresh member be appointed by the Chairman / Chief Executive Officer respectively in the vacant place.

7. FUNCTIONS OF THE ICFRE PENSION FUND TRUST:

The ICFRE Pension Fund Trust shall inter-alia, decide the following matters:-

- 7.1 Differences or disputes which may arise on any matter under these by-laws either as to the interpretation thereof or as to the rights and obligations of the ICFRE Society and or of the members.
- 7.2 Investment of ICFRE Pension Fund.

- 7.3 Explore possibilities to raise the Fund.
- 7.4 To strive for placing sufficient sums in the ICFRE Pension Fund to make due payment to the beneficiaries.
- 7.5 A Trustee shall not use or deal with the Trust property for his own profit or for any purpose unconnected with the Trust.

8. COST OF ADMINISTERING THE ICFRE PENSION FUND:

The expenses of administering the Fund arising under these bye-laws or otherwise, and all expenses incurred by the Trust in discharge of their duties shall be borne out of the Pension Fund.

9. DISQUALIFICATION FOR TRUSTEESHIP AND REMOVAL:-

- 9.1 A person shall be disqualified for being a ICFRE Pension Fund Trustee;
- (i) If he/she is undercharged insolvent ; or
 - (ii) If he/she has been convicted of an criminal offense.
- 9.2 If any question arises whether any person is disqualified under clause 9.1 above, it shall be referred to the Chairman of the Trust for decision, whose decision on the question shall be final and binding.

- 9.3 The Trust may remove from office any trustee, if in its opinion such trustee has ceased to represent the interest, which he purports to represent on the Trust. Provided that no such trustee shall be removed unless a reasonable opportunity is given to him/her and also to the body whom he represents, of making representation against the proposed action.

10. QUORUM / MEETINGS:-

- 10.1 The Trustees shall meet at such place and at such time as may be notified in this behalf by the Chief Executive Officer of the Trust. The Chairman may, whenever, if thinks fit, and on receipt of a requisition in writing from the Chief Executive Officer of the ICFRE Pension Fund Trust, call a meeting thereof. Ordinarily, the meeting of the ICFRE Pension Fund Trust shall be held twice in a year.
- 10.2 Every Trustee shall be informed not less than 20 (Twenty) days before date of meeting with a list of business to be conducted provided that when the Chairman call a meeting for consideration of any matter which in his opinion is urgent any shorter notice given by the Chairman and considered by him to be reasonable shall be deemed sufficient.
- 10.3 Half of the members of the Trust present in person or through their representatives shall constitute the quorum for the meeting of the Trust. If at any meeting the number of Trustees is less than the required quorum, the Chairman shall adjourn the meeting to a date not later than 15 days from the

date of the original meeting informing the Trustees of the date, time and place to dispose of the business at such adjourned meeting irrespective of the number of Trustees present.

10.4 Members attending the Trust meeting shall be treated as on tour.

11. MINUTES OF THE MEETING:-

11.1 The minutes of the Meeting of the Trust showing inter-alia names of Trustees present there after it's due approval shall be circulated to all the Trustees. The minutes shall thereafter be recorded in the minutes book.

11.2 The records of the minutes of each meeting shall be signed by the Chairman and the same shall be ratified with such modification as may be considered necessary at the next meeting.

12. CONDUCT OF BUSINESS:-

12.1 All orders and the instruments shall be made and executed in the name of the ICFRE Pension Fund Trust and shall be authenticated by such person and in such manner as the Trust may specify.

- 12.2 All contracts and assurance of property shall be made and executed in the name of the ICFRE Pension Fund Trust and shall be executed on behalf of the Trust by the Chief Executive Officer/Authorized Officer.
- 12.3 There shall be single Pension Fund in the ICFRE(Hqrs.) for smooth and uninterrupted disbursement of Pension and other retirement benefits. Its accounts will be maintained at ICFRE (Hq.) by the Controller Accounts, ICFRE.
- 12.4 The decision of the majority of the Trustees at the meeting shall be a decision of the Trustees and shall be final and binding on all. The Trustees shall be at liberty to pass a resolution by circulation provided that the text of such resolution is evidenced in writing and passed by majority of total number of Trustees.

13. BANKING / INVESTMENT:-

The Board of Governors of the ICFRE Society (O.M.No.58-21/93-ICFRE, dated 21.3.1994) approved that Union Bank of India, FRI Branch is authorized Bank to disburse monthly payment of the pension out of ICFRE Pension Fund on the basis of Pension Payment Order issued by the Controller (Accounts), ICFRE.

14. BALANCE SHEET AND AUDIT:-

- 14.1 Soon after the 31st day of March in every year, a balance sheet of Pension Fund shall be prepared.
- 14.2 The Balance Sheet and the accounts shall be audited yearly by 31st of August by the auditors appointed by the ICFRE on the recommendations of the Controller and Auditor General of India.
- 14.3 Audited Balance Sheet alongwith the compliance of the audit objections shall be submitted to be placed in the following meeting of the ICFRE Pension Fund Trust.
- 14.4 A copy of the audited Balance Sheet alongwith the compliance of the audit objections shall be submitted to the Income Tax Commissioner every year as per requirement of Income Tax Act 1961.