

HBA SPECIAL FAMILY BENEFIT FUND

**TUTICORIN PORT TRUST EMPLOYEES  
HOUSE BUILDING ADVANCE  
SPECIAL FAMILY BENEFIT FUND SCHEME.**

**1. Short title and application:-**

a) The scheme may be called 'Tuticorin Port Trust Employees (House Building Advance) Special Family Benefit Fund Scheme'.

b) The scheme shall apply to all the employees of the Tuticorin Port Trust Board who have already availed or avail the House Building Advance from the Port Trust.

**2. Commencement:**

The Scheme shall take effect from the date of approval of the Board.

**3. Definitions:**

In this scheme, unless the context otherwise requires:

a) The Act means the Major Port Trust Act, 1963

b) 'Board' and "Chairman" shall have the meanings assigned to them under the Act.

c) 'Employee' means officer/employee, employed in Tuticorin Port Trust to whom the scheme applies under (1) (b) above.

d) 'Fund' means Tuticorin Port Trust Employees (House Building Advance) Special Family Benefit Fund for meeting the undischarged liability towards House Building Advance.

- e) 'Financial Adviser and Chief Accounts Officer' and Head of Department shall mean the Financial Adviser and Chief Accounts Officer and the Head of Department of the Board respectively.

#### **4. Object of the Scheme:**

The object of the scheme is to compensate from the fund the undischarged liability towards the House Building Advance including interest thereon in the case of an employee who dies in harness.

#### **5. Constitution of the Fund:**

- a) A fund styled the 'Tuticorin Port Trust Employees (House Building Advance) Special Family Benefit Fund' shall be constituted with the contribution made monthly by the employees of the Board, who have already availed/avail the House Building Advance and with the contribution by the Board.
- b) An account called 'Tuticorin Port Trust Employees (House Building Advance) Special Family Benefit Fund' shall be opened in State Bank of India or in any Nationalised Bank at Tuticorin – 4.

#### **6. Contribution to the Fund:**

- a) Every employee to whom the scheme applies shall make a non-refundable subscription of Rs. 10/- (Rupees Ten only) per month and such subscription should continue to be paid by him till the date of his retirement on superannuation or otherwise or till the repayment of the House Building Advance, together with interest accrued thereon, whichever is earlier. In respect of future entrants, subscription will commence from the month immediately following that in which the first instalment of House Building Advance is disbursed either for purchase of plot or for construction. If during any month, recovery of subscription could not be made for any reason, such dues will be recovered from the subsequent pay bill or any other settlement dues.
- b) The Board shall make a contribution of Rs. 5/- (Rupees five only) per mensem per employee at the beginning of each financial year on the basis of the strength of the employees covered by the provisions of the scheme, the excess or short contribution by the Board for that financial year being made good at the time of affording credit to the fund of the next contribution.

**7. Payment in the event of death in harness:**

In the case of an employee dying in harness, the entire amount due from him i.e. the principal and interest towards repayment of House Building Advance due thereon upto the date of his death in full shall be reimbursed to the Port Trust Board by meeting the same from the Fund provided the subscription to the scheme has been commenced and continued till the month of his death.

**8. Administration of the Fund:**

a) The Fund shall be administered by a Committee consisting of the Chairman, the Financial Adviser and Chief Accounts Officer and the Head of Department operating the Welfare Fund.

b) The fund shall be operated by the Financial Adviser and Chief Accounts Officer or an Officer authorised by him on his behalf.

c) The investment of the amount available in the fund shall be made by the Financial Adviser and Chief Accounts Officer in such a way as may be decided by the Chairman from time to time.

d) The claims for payment from the fund shall be processed by the Financial Adviser and Chief Accounts Officer and put up to the Committee.

**9. Accounts and Audit:**

The Financial Adviser and Chief Accounts Officer shall arrange to maintain the necessary books of the accounts and Audit by one of the officers under his control in administering the Fund.

## **10. Interpretation:**

The decision of the Chairman is final in all matters in administration of the fund including interpretation of any of the provision of the Scheme.