

[To be published in the Gazette of India, Extraordinary, Part III,
Section 4, sub-section(i)]

(Name of the RRB)

NOTIFICATION

Place: _____ (Name of Head Office)

dated the _____, 2018

No..... In exercise of the powers conferred by section 30 of the Regional Rural Banks Act, 1976 (21 of 1976) read with section 17(1) thereof the Board of Directors of (*name of RRB*) after consultation with _____ being the Sponsor Bank and the National Bank and with the previous sanction of the Central Government, hereby makes the following regulations to further amend the _____ (Name of the RRB) (Officers and Employees) Service Regulations, ____ (Year of publication of the regulations) namely:-

1. (1) These regulations may be called _____ (Name of the RRB) (Officers and Employees) Service (Amendment) Regulations, 2018.

2) They shall come into force on the date of their publication in the Official Gazette.

2. In the _____ (Name of the RRB) (Officers and Employees) Service Regulations, _____ (Year of publication of the regulations) (hereinafter referred to as principal regulations), in regulation 2, after clause (m), the following clause shall be inserted, namely:-

‘(ma) “Pension Regulations” means the _____ (Name of the RRB) (Employees’) Pension Regulations, 2018;’.

3. In the principal regulations, in regulation 71, after sub-regulation (2), the following sub-regulations shall be inserted, namely:-

“(3) An officer or employee exercising the option to become a member of the Pension Regulation Fund under sub-regulation (1) of regulation 3 of the Pension Regulations and after exercising the said option, refunding the amount by causing the trust of the Provident Fund of the Bank to transfer the entire contribution of the Bank along with the interest accrued thereon to the credit of the Fund constituted the Pension Regulations, in accordance with the said sub-regulation, shall be governed by the Pension Regulations.

(4) The family of the deceased employees exercising the option to become a member of the Pension Regulation Fund under sub-regulation (1) of regulation 3 of the Pension Regulations and after exercising the said option, refunding the amount in accordance with the said sub-regulation, shall be governed by the Pension Regulations.

(5) Notwithstanding anything contained in sub-regulations (1) to (4) of this regulation, any employee who joins the service of the Bank on or after the 1st day of April, 2018, shall be governed by the National Pension System.

Explanation.– For the purpose of this sub-regulation, the National Pension System means the National Pension System as defined in clause (i) of sub-section (1) of section 2 of Pension Fund Regulatory and Development Authority Act, 2013 (23 of 2013).”

(Name of the Chairman)
_____ (Name of the RRB)

Note: The principal notification was published vide number _____ dated the _____ in the Gazette of India, Extraordinary, Part III, section 4, Sub-section (i) and subsequently amended vide notification number _____ dated the _____.