

GOVERNMENT OF KERALA

Abstract

PROVIDENT FUND-CONTINUED RETENTION OF PROVIDENT FUND
MONEY IN THE FUNDS FOR A PERIOD OF FIVE YEARS FROM
THE DATE OF RETIREMENT ORDERS PASSED

FINANCE DEPARTMENT

G.O (P) 241/63/Fin (PF)

**Dated, Trivandrum, 10th May 1963/
20th Vaisakha, 1885**

Read:- (1) G.O (P) 177/58/Fin.dated 16-7-1958
(2) G.O (P) 396/59/Fin.dated 28-7-1959
(3) G.O.(P) 211/61/Fin.dated 10-5-1961
(4) Official Memorandum No. F, 8 (1)-EV.B/63 dated the 13 the March, 1963 from the Government of India, Ministry of Finance (Department of Expenditure).
(5) Letter No.PF1/G1/19-19/63-64/251 dated 25-4-1963 from the Accountant General.

ORDER

In the G.O.read as first paper above, a scheme for continued retention of Provident Fund money in the Funds after retirement of a subscriber from the State service for a period of three years was adopted from 16-7-1958. The scheme was to be in force for a period of three years in the first instance. Certain clarifications in the matter were issued in the G.O dated 28-7-1959. The scheme was extended for a further period of three years from 16-7-1961 by the orders in the G.O.read as third paper above.

2. Recently, the Government of India have decided that the subscribers may be permitted to retain their Provident Fund money in the relevant und for a period of five years from the date of retirement.

3. Having considered, the desirability of adopting a similar measure in this State is also in consultation with the Account General the Government are pleased to order as follows:-

(i) In future, the subscribers will be permitted to retain their Provident Fund money in the relevant Fund for a total period of 5 years from the date of retirement subject to the same conditions, except in respect of withdrawals, laid down in the aforesaid G.Os. They will be permitted to make withdrawals from the amount so retained once a year as before subject to condition that the amount of each such withdrawal (except final withdrawal) shall not exceed 1/5 th of the amount standing to the credit of the subscriber concerned in the Fund on the date of retirement Other provision laid down in paragraph 4 of the G.O. (P) 396/59/Fin dated 28-7-1959 will also apply *mutatis mutandis*.

(ii) Subscribers who have already been permitted to retain their provident Fund accumulations in the Fund for a period of three years will also

allowed to retain that money in the Fund for a further period of two years, if they so desire. They should exercise their option in this behalf within six months from the date of issue of these orders. Such subscribers shall be permitted to withdraw the money in accordance with the procedure prescribed in sub-para (i) above as if these orders applied to them. Ab-inilio. Such subscribers who have already made withdrawals during the first, first two or first three years, as the case may be, in accordance with the old orders can withdraw during subsequent the difference between the amount they could draw under these orders and the amount they have already withdrawn.

By order of the Governor,
C.THOMAS,
Finance Secretary,

To

The Accountant General
All Heads of Departments and Offices
All Departments and Sections of the Secretariat.
The Secretary, Kerala Public Service Commission (with C.L.)
The Secretary, Kerala State Electricity Board (with C.L.)
The Registrar High Court of Kerala, Ernakulam (with C.L.)
The Registrar, University of Kerala, Ernakulam (with C.L.)
The Secretary to the Governor.
The Director of Public Relations.
The Secretaries, Additional Secretaries, Joint Secretaries, Deputy Secretaries
and Assistant Secretaries to Government.
The Private Secretary to the Chief Minister and other Ministers.
The personal Clerk to the Chief Secretary.
