



सिंडिकेटबैंक **SyndicateBank**

भारत सरकार का उपक्रम A Govt. of India Undertaking

प्रधान कार्यालय: मणिपाल (कर्नाटक)/Head Office: Manipal - 576 104 (Karnataka)

संघटन एवं पद्धति प्रभाग / ORGANISATION & METHOD

eCircular

Circular No. 185-2011-BC-PD-43-SWD

Date: 07-07-2011

PERMANENT UTILITY

AMENDMENT TO SYNDICATE BANK (EMPLOYEES') PENSION REGULATIONS 1995

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Attention of our Branches/Offices is invited to our circular No.226/95/BC/PD/61/SWD dated 4th November 1995 regarding implementation of Pension Scheme in the Bank.

In exercise of powers conferred by Section 19(1) of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (5 of 1970) the Board of Directors have in consultation with Reserve Bank of India and with prior sanction of Govt. of India, at their meeting held on 31st July, 2010 adopted the amendments to Regulation 2(o), 8, 9 and 10 of Syndicate Bank (Employees') Pension Regulations 1995. The amendments made to the existing regulations were published in the Gazette of India dated 29th April, 2011 and the same are furnished in Annexure I.

The details of Pension Regulations before and after the above mentioned amendments are given in Annexure II.

A copy of this circular may be circulated amongst all the employees in the branches/offices besides displaying a copy thereof on the Branch/Office Notice Board for the information of all concerned.

Clarifications required, if any, about this circular may be sought from **PERSONNEL DEPARTMENT, STAFF WELFARE DIVISION** at Head Office, Manipal.

(K P MURALIDHARAN)
GENERAL MANAGER

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ANNEXURE I**AS PUBLISHED IN THE GAZETTE OF INDIA PART III - SECTION 4****SYNDICATE BANK
MANIPAL, THE 25TH MARCH, 2011**

No.159/SWD/Pension:- In exercise of the powers conferred by Section 19, read with sub-section (2) of Section 12 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (5 of 1970), the Board of Directors of the Syndicate Bank in consultation with the Reserve Bank of India and with the previous sanction of the Government of India hereby makes the following regulations further to amend the Syndicate Bank (Employees') Pension Regulations 1995 namely :-

- 1 (1) These regulations may be called the Syndicate Bank (Employees') Pension (Amendment) Regulations, 2010.
- (2) They shall come into force on the date of their publication in the Official Gazette.
2. In the Syndicate Bank (Employees') Pension Regulations 1995, (hereinafter referred as the said regulation), in regulation 2, in clause (o), for sub-clause (c) the following sub-clause shall be substituted, namely :-
“(c) son or daughter including widow or divorced daughter till he or she attains the age of twenty five years or up to his or her marriage or re-marriage, whichever is earlier including such son or daughter adopted legally”.
3. In the said regulations, in regulation 8 after sub-regulation (3), the following sub-regulation shall be inserted namely :-
“(4) The terms of appointment of trustee shall be for a period of three years and the Bank may re-appoint a trustee who has already completed his term; provided that no trustee shall be appointed for more than two terms.”
4. In the said regulations, in regulation 9, the following proviso shall be inserted, namely :
“Provided that all such direction shall be given in writing and shall specify the purpose or objective.”
5. In the said regulations, regulation 10 in sub-regulation (2), in the opening portion for the words “within one hundred and eighty days from the closing of each financial year,” the words “within sixty days from the date of publication of Balance Sheet of the Bank” shall be substituted.

Foot Note: The Principal regulations were published in the Gazette of India on 29.09.1995 (extraordinary) and subsequent amendments were published in the Gazette as under :-

Notification No:	Date
1 35	28.08.1999
2 14	06.04.2002
3 200	04.12.2003
4 25	19.06.2004

ANNEXURE II

AMENDMENT TO SYNDICATE BANK (EMPLOYEES')
PENSION REGULATIONS 1995

Regulation as it reads prior to amendment	Regulation as it read after amendment
<p>Regulation 2, in clause (o), sub clause (c)</p> <p>“son or unmarried daughter or widowed/divorced daughter, who has not attained the age of twenty five years, including such son or daughter adopted legally”.</p>	<p>“son or daughter including widow or divorced daughter till he or she attains the age of twenty five years or upto his or her marriage or remarriage, whichever is earlier including such son or daughter adopted legally”.</p>
<p>Regulation 8: Board of Trustees:</p>	<p>Regulation 8, after sub-regulation (3), the following sub-regulation shall be inserted as sub-regulation (4).</p> <p>4.The term of appointment of trustee shall be for a period of three years and the Bank may reappoint a trustee who has already completed his term; provided that no trustee shall be appointed for more than two terms.</p>
<p>Regulation 9: Trustees to carry out the directions of the Bank:</p> <p>The trustees shall comply with all such directions as may be given by the Bank for the proper functioning of the Fund.</p>	<p>Regulation 9: Trustees to carry out the directions of the Bank:</p> <p>The Trustees shall comply with all such directions as may be given by the Bank for the proper functioning of the Fund, provided that all such directions shall be given in writing and shall specify the purpose or objective.</p>
<p>Regulation 10:Books of Account of the Fund:</p> <p>2) Within one hundred and eighty days from the closing of each financial year, the Trust shall prepare a financial statement of the Trust indicating herein the general account of assets and liabilities of the Trust and forward a copy of the same to the Bank.</p>	<p>Regulation 10: Books of Account of the Fund:</p> <p>2) Within sixty days from the date of publication of the Balance Sheet of the Bank, the Trust shall prepare a financial statement of the Trust indicating herein the general account of assets and liabilities of the Trust and forward a copy of the same to the Bank.</p>