

**The Central Warehousing Corporation Employee's Provident Fund  
Regulations, 1962  
(updated upto 31 May 2017)**

**(Notified in the Gazette of India part II Section 3(ii) dated 07.04.1962 under S.O. 1014 and Part II Section 3 (ii) dated 22.6.1963 under S.O 1694.**

**1. Short title and commencement:**

- (i) These regulations may be called "The Central Warehousing Corporation Employees Provident Fund Regulations, 1962".
- (ii) These regulations shall be deemed to have come into force from the 1<sup>st</sup> January, 1960.

**2. Constitution: -**

There shall be constituted a fund called "The Central Warehousing Corporations Employees' Provident Fund".

**3. Definitions: -**

In these Regulations, unless the context otherwise requires: -

- (a) <sup>1</sup>"Act" means the Warehousing Corporation Act, 1962 (58 of 1962)
- (b) "The Committee means the Committee of trustees constituted under Regulation 4(i) for administration of the Fund".
- <sup>2</sup>[(c) 'Continuous service' means uninterrupted service and includes periods of leave on average or half average pay, and of service preceding and following the period of extraordinary leave, but not the period of extraordinary leave.]
- (d) "Corporation" means the Central Warehousing Corporation established under section 17 of the Act.
- <sup>3</sup>[(e) "Employee" means a person in whole time service of the Corporation and shall include an enlisted worker, but will not include a person on deputation or employed on daily wages.]

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- 1. Substituted by Notification no. 113 dated 24 July 2006.
  - 2. Omitted by S. O. No. 1801 dated 20 March 1971
  - 3. Substituted by S.O. No. 3666 dated 11 October 1968.

<sup>1</sup>[(ee)“Enlisted Worker” means a worker employed at any warehouse for and on behalf of the Food Corporation of India.]

(f) ‘Family’ means: -

(i) In the case of male subscriber, the wife, children whether married or unmarried, and the widow and children of a deceased son of the subscriber provided that if a subscriber proves that his wife has ceased, under the personal law governing him or the customary law of the community to which the spouses belong, to be entitled to maintenance, she shall no longer be deemed to be a part of subscriber’s family for the purpose of this scheme, unless the subscriber subsequently intimates by express notice in writing to the Committee that she shall continue to be so regarded; and

(ii) In the case of a female subscriber the husband and children of the subscriber, and the widow and children of a deceased son of the subscriber.

Provided that if a subscriber by notice in writing to the Committee expresses her desire to exclude her husband from the family, the husband shall no longer be deemed to be a part of subscriber’s family for the purpose of the scheme, unless the subscriber subsequently cancels in writing any such notice.

**EXPLANATION:**

In either of the above two cases if the child of the subscriber has been adopted by another person and if under the personal law of the adopter, adoption is legally recognised, such child shall be considered as excluded from the family of the subscriber.

<sup>2</sup>[(g)“Executive Director” (Finance and Accounts) means the Head of Finance Division of the Corporation.

(gg) Executive Director” (Personnel) means the Head of Personnel Division of the Corporation.]

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1. Substituted by Notification no. 113 dated 24 July 2006.
  2. Substituted by Notification no. 113 dated 24 July 2006.

(h) 'Fund' means the Central Warehousing Corporation Employees' Provident Fund.

(i) 'Managing Director' means the Managing Director of the Corporation.

<sup>1</sup>[(j) 'Pay' includes substantive pay, personal pay and acting allowance, dearness allowance (including dearness pay); but does not include local allowance, house rent allowance, transfer allowance, travelling allowance, halting allowance or 'any other' allowance and in the case of re-employed person his pension.]

<sup>2</sup>[(k) "Secretary" means secretary of the Corporation.]

(g) 'Year' means the financial year of the Corporation.

#### **4. Administration of Fund, Accounts and Audit:**

<sup>3</sup>[(i) The fund shall vest in and be administered by a Committee of Trustees comprising the Managing Director, Executive Director (Finance and Accounts), Executive Director (Personnel) together with two representatives of the employees to be nominated by the Managing Director, and the Trust so created shall not be revocable save with the consent of all the beneficiaries:

Provided that in case the post of Executive Director (Finance and Accounts) lies vacant, the Head of the Finance Division and in case the post of Executive Director (Personnel) lies vacant, the Head of the Personnel Division shall act as members of the Committee.”]

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1. Substituted by SO No. 983 dated 05 March 1979.
  2. Omitted by Notification no. 113 dated 24 July 2006.
  3. Substituted by Notification no. 113 dated 24 July 2006.

<sup>1</sup>[(ii) The Fund shall consist of contributions of the employer and the employees and of donations, if any, received by the Committee, of accumulation thereof and of interest credited in respect of such contributions, donations and accumulations and, of securities purchased therewith and of any capital gains arising from the sale, exchange, or transfer of capital assets of the Fund.]

<sup>2</sup>[(ii) Every nominated Trustee shall subject to these regulations, hold office for a period of three years commencing from the date of such nomination (b) an outgoing Trustee shall be eligible for re-nomination.

(iia) A nominated Trustee may resign his office, by a letter addressed to the Managing Director and the office of such trustee shall become vacant from the date on which the resignation is accepted by the Managing Director.

(iib) If a nominated Trustee fails to attend three consecutive meetings of the Committee without obtaining leave of absence from the Managing Director, he/she shall cease to be a Trustee.

Provided that the Committee may of its own motion or on an application made by such Trustees in this behalf restore the Trustee to his office, if it is satisfied that there were reasonable grounds for the absence.

(iic) A person shall be disqualified to be nominated as a Trustee or to continue as a Trustee.

(i) If he is declared to be of unsound mind by a competent Court.

(ii) If he is an undischarged insolvent.

(iii) If he has been convicted of an offence involving moral turpitude.

(iv) If he ceases to be an employee of the Corporation.

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1. Substituted by S.O. No. 1694 dated 17 June 1963

2. inserted by Notification no. 113 dated 24 July 2006.

(iid) If any question arises as to whether any person is disqualified under sub regulation (iic), it shall be referred to the Managing Director, whose decision on the question shall be final:

Provided that the Managing Director shall not pass an order adversely affecting a trustee unless he has been given a reasonable opportunity of making any representation against the proposed action.

(iie) the Managing Director may remove from office any nominated Trustee, if in his/her opinion, such Trustee has ceased to represent the interest which he purports to represent on the Committee after giving him/her a reasonable opportunity of making any representation against the purported action.]

<sup>1</sup>[(iii) All moneys belonging to the Fund shall be wholly invested either in securities of the nature specified in clauses (a), (b), (c), (d) or (e) of Section 20 of the Indian Trusts Act, 1882 (2 of 1882), <sup>2</sup>[or the State Bank of India] or in a Post Office Savings Bank Account in India.

Provided that nothing in this sub clause shall affect the validity up to the time of maturity of any fixed deposit made with a scheduled bank before publication of these regulations.]

<sup>3</sup>[(iv) The Accounts of the Fund shall be audited by a firm of Chartered Accountants to be appointed with the approval of the Executive Committee of the Corporation.]

<sup>4</sup>**[5. Meetings of the Committee: -**

(i) At every meeting of the Committee, the Managing Director or in his absence the Executive Director (Finance and Accounts) or in the absence of both, the Executive Director (Personnel) shall preside over.

(ii) The presence of at least three members shall be necessary to form a quorum for transaction of business.

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1. Substituted by S.O. No. 1694 dated 17 June 1963

2. Inserted by S. O. No. 787 dated 06 Feb 1976

3. Substituted by Notification dated 2 May 1985.

4. Substituted by Notification no. 113 dated 24 July 2006.

(iii) At every matter put to vote each member shall have one vote and in case of equality of votes, the Presiding Officer shall have a casting or a second vote.”]

**<sup>1</sup>[6. Appointment of Secretary and Statement of Accounts: -**

(i) The Managing Director shall appoint a member of the Committee to be the Secretary of the Committee, who shall discharge such duties as the Committee may assign to him from time to time.

(ii) The Accounts of the Fund shall be made up yearly as on the 31<sup>st</sup> March and an audited statement of the accounts shall be submitted to a meeting of the Committee to be held not later than the 31<sup>st</sup> August in every year and copy of such statement shall be made available to the subscribers as soon as may be after such meeting.]

**<sup>2</sup>[7. Subscriber to the Fund: -**

Every employee of the Corporation shall subscribe to the Fund from the date of his joining the service under the Corporation;

Provided that any person in receipt of remuneration from the Corporation, other than casual remuneration may subscribe to the Fund if so permitted by the Committee.]

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1. Substituted by S.O. No. 1694 dated 17 June 1963
  2. Substituted by S.O. No. 1801 dated 20 March 1971

**<sup>1</sup>[8. Rate of Subscription: -**

The subscriber shall subscribe monthly to the Fund at such rate of his pay (not being less than 12%) as may be fixed by him from time to time. Such subscription shall be deducted by the Corporation from the pay payable to the subscriber every month in amounts calculated to the nearest rupee. The corporation's contribution shall remain fixed as provided by Regulation 10

Within the above limits, the subscriber can change the rate of subscription with effect from 1<sup>st</sup> April of each year.

The rate once fixed shall remain unaltered throughout the year.]

**9. Subscription of Subscriber on Leave: -**

The subscription of the subscriber absent on leave shall, during the period of such absence, be assessed on his leave pay but any such subscriber shall be at liberty to subscribe on the full amount of his pay provided notice in writing of his desire to do so is given by him not less than 14 days in advance of the first payment of his leave salary to the officer responsible for paying him.

**10. Corporation's Contribution: -**

<sup>2</sup>[(1) Save as otherwise provided the Corporation shall contribute to the Fund every month as employer's contribution an amount equal to the amount subscribed by each of the subscribers:

- 
1. substituted by Notification no. 7 dated 25 January 1999
  2. substituted by Notification no. 7 dated 25 January 1999

Provided that the amount contribution by the Corporation shall not exceed 12% of the pay earned by a subscriber during a particular month.

Provided further that the Corporation shall not be liable to make any such contribution in respect of a subscriber who has been permitted to subscribe to the Fund under the proviso to Regulation 7”]

<sup>1</sup>[(2) Notwithstanding anything contained in Regulation 7 an employee who immediately before his entry into the service of the Corporation was an employee under the Government or under a body corporate owned or controlled by the Government, shall be allowed employer contribution at the rate specified in sub-regulation (1) from the date of his entry into such service, if,

(i) before the date of such entry into the service he was a subscriber to any provident fund recognised under the Income Tax Act, 1961 (43 of 1961).

(ii) the amount payable to him from the Provident Fund Account of the previous employer has been transferred to his Provident Fund Account in the Corporation on a request made in his behalf by the Corporation; and

(iii) he subscribes to the Fund at the rate specified in regulation 8 for the period commencing from the date of his entry into such service:

Provided that on the acceptance of transfer, the Provident Fund of the subscriber shall be governed by these regulations.]

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1. Inserted by S.O. No. 3666 dated 11 October 1968



**11. Interest: -**

The Corporation shall on the 31<sup>st</sup> day of March every year or as soon thereafter as is possible;

(i) determine and notify with the approval of the Chairman of the Corporation the rate at which interest shall be allowed during the year on all deposits standing to the credit of every subscriber of the Fund;

<sup>1</sup>[Provided that in the case of a subscriber being an enlisted worker, interest will be allowed and credited to his account at the rate at which it will be allowed and credit to the account of an enlisted worker working in the Bombay Godowns of the Regional Director (Food). Bombay under the Bombay Foodgrain Workers' (Listed Workers at the Bombay Port and enlisted workers at the Bombay Godowns and rail heads) Contributory Provident Fund Rules, 1966.]

(ii) prepare an account of the total interest accrued and received on the investment of the Fund during the year; and

(iii) credit the amount of interest due to every subscriber based on the interest bearing balance of each subscriber during the preceding year.

**<sup>2</sup>[12. Borrowing from the Fund and Recoveries: -**

(1) At the discretion of the Committee, on an application from a subscriber, an advance out of the subscriber's accumulation, standing to his credit in the Fund, may be granted after satisfying the applicant's pecuniary circumstances justifying the advance, for the following purposes and on the conditions specified in sub-clause (2), subject to the production of an undertaking that the advance would be expended for the said purpose and not otherwise:

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1. Inserted by S.O. No. 3666 dated 11 October 1968

2. Substituted by Notification no. 49 dated 24 December 1991

S.No.	Purpose	Maximum Limit	Recoverable in equal instalments not exceeding
i.	To pay for expenses incurred in connection with the illness of the subscriber or a member of his family.	50% of subscriber's own accumulations or 3 months' pay, whichever is less	24
ii	To pay for the cost of passage of subscriber or any member of his family to a place out of India	50% of subscriber's own accumulations or 3 month's pay, whichever is less	24
iii	To pay for expenses relating to marriage of the subscriber or any family member	75% of subscriber's own accumulations or 6month's pay, whichever is less	48
iv	To pay for expenses in connection with ceremonies which by the religion of the subscriber it is incumbent upon him to perform	50% of subscriber's own accumulations or 3 month's pay, whichever is less	24
v	To meet the cost of the legal proceedings instituted by an employee for indicating his position in regard to any allegation made against him in respect of any act done or purporting to be done by him in the discharge of his official duties Provided that no advance shall be admissible to an	25% of subscriber's own accumulations or 3 month's pay, whichever is less	24

	employee who initiates any legal proceedings in any court of law against the Corporation in respect of any condition of service or penalty imposed on him by the Corporation.		
vi	To pay for the cost of plot or a house/flat or for construction of house or for repayment of loan expressly taken for any of these purposes, provided that said loan was drawn not later than one year from the date of application.	75% of subscriber's own accumulations for 6 month's pay, whichever is less	24
vii	To pay for the cost of higher education, including where necessary, the travelling expenses of any child of the employee actually dependent on him in the following cases, namely: - (a) education outside India for academic, technical, professional or vocational courses beyond the Matriculation stage; and (b) any medical, engineering or other technical or specialised course in India beyond the Matriculation stage.	50% of subscriber's own accumulations or 3 month's pay, whichever is less	24
viii	To pay for any other purpose authorised under the Income Tax Act, 1961 or Income Tax Rules, 1962 as amended from time to time.	25% of subscribers own accumulations or 3 month's pay, whichever is less	24

(2) (i) An advance shall not, except for special reasons to be recorded, be granted to any subscriber until the previous advance has been fully repaid. When an advance is sanctioned under this clause before repayment of last instalment of any previous advance is completed, the balance of any previous advance not recovered shall be added to the advance so sanctioned and the instalments for recovery shall be fixed with reference to consolidated amount.

(ii) Notwithstanding the provisions of sub-clause (i) and (ii) of clause (f) of regulation 3, for the purpose of sub-clause (a) of this regulations "family" means any of the following persons who are wholly dependent on the employee, namely: -

- (a) the employee's wife or the husband provided she or he is not disqualified as per the provision contained in sub-clause (i) of clause (f) of regulation 3,
- (b) legitimate children;
- (c) step children;
- (d) parents;
- (e) sisters and
- (f) minor brothers.

(iii) An advance under sub-clause (1) be sanctioned by any three trustees out of which at least one shall be ex-officio trustee and one representing the employees.

Provided that an advance to an enlisted worker at Bombay or the Departmentalised labour at Calcutta and Delhi may be sanctioned by the respective Regional Managers with the concurrence of the Accounts Officer responsible for maintaining the CPF Accounts of an enlisted worker/departmentalised labour in the Regional Offices.

(iv) Recovery of an advance shall be affected in such number of equal monthly instalments as may be fixed by the sanctioning authority but the number of instalments shall not in any case exceed the number of instalments specified in sub-clause (1).

(v) A subscriber may, at his option, repay an advance in more than one instalment in a month out of his salary. He may also, if he so desires, repay the entire balance outstanding in one lump sum.

(vi) The Corporation shall deduct the instalments specified above from the salary of the subscribers and pay them to the Committee. The recovery of loan instalments shall commence from the salary of the month following the month in which the advance is sanctioned, irrespective of the actual date of disbursement of such advance to the subscriber.]

### **<sup>1</sup>[12A.WITHDRAWAL FROM THE FUND**

1. Subject to the Conditions specified herein, withdrawals may be sanctioned by the Committee for special reasons from the amount standing to the credit of a subscriber to the Fund for one or more of the following purposes, namely: -

(a) Meeting the cost of higher education, including where necessary, the travelling expenses of any child of the subscriber in the following cases, namely: -

i. For education outside India for academic, technical, professional or vocational course beyond the High School stage, and

ii. For any medical, engineering or other technical or specialised course in India beyond the High School stage, provided that the course of study is for not less than three years.

(b) Meeting the expenditure in connection with the marriage of the subscriber's sons or daughters and if he has no daughter, of any other female relation dependent on him.

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1. Substituted by S.O. 787 dated 06 February 1976

(c) Meeting the expenses in connection with the illness, including where necessary, the travelling expenses, of the subscriber or any person actually dependent on him.

(d) Building or acquiring a suitable house for his residence including the cost of the site or repaying outstanding amount on account of loan expressly taken for this purpose before the date of receipt of the application for withdrawal but not earlier than twelve months of that date or reconstructing, or making additions or alterations to a house already owned or acquired by a subscriber.

(e) Purchasing a house site or repaying any outstanding amount on account of loan expressly taken for this purpose before the date of receipt of the application for withdrawal but not earlier than twelve months of that date.

(f) For constructing a house on a site purchased utilising the sum withdrawn under clause (e).

(2) (i) The withdrawal under clause (a) and (c) of sub-regulation (1) shall be sanctioned at any time after the completion of 20 years' service of a subscriber or within 10 years before the date of his retirement on superannuation, whichever is earlier, and the amount withdrawn at one time shall not exceed two thirds of the amount standing to his credit in the Fund.

(ii) The withdrawal under clause (b) of sub-regulation (1) shall be sanctioned after the completion 10 years of service of a subscriber or within 10 years before the date of his retirement on superannuation, whichever is earlier and the amount withdrawn shall not exceed one half of the amount standing to his credit.

(iii) The withdrawal under clause (d), (e) and (f) shall be sanctioned at any time after the completion of 10 years of service of a subscriber or within 10 years before the date of his retirement on superannuation, whichever

is earlier, and the amount withdrawn shall not exceed two thirds of the amount standing to his credit in the Fund.

<sup>1</sup>[Provided that a subscriber, who has availed himself of an advance under the scheme of the Department of Works & Housing, for the purpose or has been allowed any assistance in this regard from any other government source, shall not be eligible for the grant of final withdrawal under the said clauses (d), (e) and (f) except for the express purpose of repayment of any loan taken under the aforesaid Scheme.]

(iv) The Committee may, however, sanction the withdrawal of an amount in excess of the limits specified in clauses (i), (ii) and (iii) herein, to three-fourths of the balance at his credit in the Fund having due regard to (i) the object for which the withdrawal is being made (ii) the status of the subscriber and (iii) the amount standing to his credit in the Fund.

(v) The period of service a subscriber shall include broken periods of service, if any and the service, if any rendered, while in the Government service, before his permanent absorption in the service of the Corporation.

3. A subscriber who has been permitted to withdraw money from the Fund under sub-regulation (1), shall satisfy the sanctioning authority within a reasonable period as may be specified by that authority that the money has been utilised for the purpose for which it was withdrawn, and if he fails to do so, the whole of the sum so withdrawn, or so much thereof as has not been applied for the purpose for which it was withdrawn, shall forthwith be repaid in one lump sum <sup>2</sup>[together with interest thereon] by the subscriber to the Fund, and in default of such payment, it shall be ordered by the sanctioning authority to be recovered from his emoluments either in a lump sum or in such number of monthly instalments as may be determined by the sanctioning authority.”]

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1. Deleted by Notification no. 49 dated 24 December 1991.

2. Deleted by S.O. 983 dated 05 March 1979.

**<sup>1</sup>[13. Advances for payment of premia for Insurance Policies: -**

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A non-refundable withdrawal not exceeding the employee's pay for six months or the amount of his own subscriptions plus the interest thereon standing to his credit, whichever is less, shall be permitted at a time for being paid as premia of policies of insurance on the life of subscriber or his wife/her husband:

Provided that the said policies are assigned in favour of, and deposited within six months with the Committee and premia receipts are from time to time handed over to the Committee for inspection by the Income tax Officer:

Provided further that the number of policies in respect of which the facility of such withdrawal is allowed shall not exceed four at a time and the premia shall not be payable otherwise than annually.

**NOTE:**

The amount withdrawn shall be paid in whole rupees, amounts less than a rupee being ignored.]

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1. Substituted by S.O. No. 1694 dated 17 June 1963



<sup>1</sup>[**14. Calculation of interest**—(l) In case of transfer or payment of provident fund accumulations on final settlement of an account, interest on the balance standing at the credit of the account shall be payable upto the end of the month preceding of the date on which the transfer or payment is authorized or up to the end of the thirty-six months after the month in which such amount becomes payable, whichever of these period is less:

Provided that rate of interest to be allowed for the broken currency period shall be the rate declared for the financial year in which payment is authorised.

(2) In case of a subscriber coming from other provident fund, interest on his transferred accumulation is to be credited to his account from the beginning of the month in which the accumulations are received.

**15. Payment of amount standing to credit of subscriber-** The Sum standing to the credit of a subscriber shall become payable on his leaving the service of the Corporation:

Provided that when a subscriber has resigned from the service of the Corporation and taken up service under a Government or a body corporate or any autonomous body with liability to subscribe to a Provident Fund recognised under Income Tax Act 1961, the amount payable to such subscriber shall be remitted for credit to his new provident fund account.

**15A. Withdrawal within one year before the retirement on superannuation -** A subscriber may be allowed to withdraw upto 90 percent of the amount standing to his credit within one year before his retirement on superannuation.

**15B. Protection from attachment -** (1) The amount standing to the credit of any subscriber in the fund shall not in any way be capable of being assigned or charged and shall not be liable to attachment.

(2) The amount standing to the credit of any subscriber in the fund is neither capable of nor liable to withholding, forfeiture, deduction, adjustment, recovery as a consequence of any order under disciplinary proceedings and subscriber of the fund shall not be compelled to give any undertaking, assigning or giving consent for any recovery from the amount standing to his credit in the fund and any such undertaking shall be void.]

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1. Substituted by S.O. No. 198 dated 12 May 2017

**16. Nominations: -**

1. Every subscriber shall, at the time of joining the Fund send to the Head Office of the Corporation a nomination conferring in the event of his death on one or more person the right to receive the amount that may stand to his credit in the fund:

Provided that if, at the time of making the nomination the subscriber has a family, the nomination shall not be in favour of any person or persons other than the members of his family.

2. If a subscriber nominates more than one person under sub-regulation (1) he shall specify in the nomination the amount of share payable to each of the nominees in such manner as to cover the whole of the amount that may stand to his credit in the Fund at any time.
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3. Every nomination shall be made in such one of the Forms annexed to these Regulations as is appropriate in the circumstances.
4. A subscriber may at any time cancel a nomination by sending a notice in writing to the Head Office of the Corporation: -

Provided that the subscriber shall along with such notice send a fresh nomination made in accordance with the provisions of this regulation.

5. A subscriber may provide in a nomination: -

(a) in respect of any specified nominee, that in the event of his pre-deceasing the subscriber, the right conferred upon that nominee shall pass to such other person or persons as may be specified in the nomination, provided that such other person or persons shall, if the subscriber has other members of his family, be such other member or members;

(b) that the nomination shall become invalid in the event of the happening of a contingency specified therein provided that at the time of making the nomination the subscriber has no family, he shall provide in the nomination that it shall become invalid in the event of his subsequently acquiring a family.

Provided further that if at the time of making the nomination the subscriber has only one member of the family he shall provide in the nomination that the right conferred upon the alternate nominee under clause (a) shall become invalid in the event of his subsequently acquiring other member or members in his family.

6. Immediately on the death of a nominee in respect of whom no special provision has been made in the nomination under clause (a) of sub-regulation (5) or on the occurrence of any event by reason of which the nomination becomes invalid in pursuance of clause (b) of sub-regulation (5) or the proviso thereto the subscriber shall send to the Head Office of the Corporation a notice in writing cancelling the nomination together

with a fresh nomination made in accordance with the provision of this regulation.

7. Every nomination, made and every notice of cancellation given by a subscriber shall, to the extent that it is valid, take effect, on the date on which it is received by the Head Office of the Corporation.

**17. Payment on death of a subscriber: -**On the death of the subscriber: -

(1) When the subscriber leaves behind a family:

- a. If a nomination made by the subscriber in accordance with these regulations in favour of a member or members of his family subsists, the amount standing to his credit in the Fund or the part thereof to which the nomination relates, shall become payable to the nominee or nominees in the proportion specified in the nomination.
- b. If no such nomination subsists or if such nomination relates only to a part of the amount standing to his credit in the Fund, the whole amount or the part thereof to which the nomination does not relate, as the case may be shall become payable to members of his family in equal shares: -

Provided that no share shall be payable to:-

- i. Sons who have attained majority
- ii. Sons of a deceased son who have attained majority
- iii. Married daughters whose husbands are alive
- iv. Married daughters of a deceased son whose husbands are alive:

If there is any member of the family other than those specified in sub-clauses (i), (ii), (iii) and (iv):

Provided further that widow or widows, and a child or children of a deceased son shall receive between them in equal part only the share which that son

would have received if he had survived the member and had not attained the age of majority at the time of the member’s death.

**EXPLANATION:**

1. For the purpose of this paragraph, a member’s posthumous child if born alive, shall be treated in the same way as a surviving child born before the member’s death:
2. When the subscriber leaves no family, if a nomination made by him in accordance with these regulations in favour of any person subsists, the amount standing to his credit in the Fund or the part thereof to which the nomination relates, shall become payable to his nominee or nominees in the proportion specified in the nomination.
3. In any case to which the provisions of sub-clauses (i) and (ii) do not apply that amount shall be payable to the persons legally entitle to it.

**18. Agreement to be executed by subscriber: -**

Every employee on becoming a subscriber to the Fund shall execute an agreement in the following form: -

I hereby declare that I have read and understood the Regulations of the Central Warehousing Corporation Employees Provident Fund, I hereby undertake to subscribe to the said Fund and agree to be bound by the said Regulations.

Witness.....

Signature in full .....

Date .....

**19. Winding up of the Fund: -**

The fund may be wound up if the Corporation is placed in liquidation under the orders of the Central Government. In that case, the accumulated amount in the Fund shall be distributed amongst the subscribers in accordance with the amounts payable in their accounts.

**20. Provisions for residuary matters: -**

For matters not provided in these regulations, the Committee may exercise such powers as may be necessary for the administration of the fund.

**21. Expenses of the Fund: -**

All Expenses relating to the administration of the Fund including the pay and allowances of the staff appointed for the purpose of administering the fund shall be borne by the Corporation and shall not be charged to the fund.

**<sup>1</sup>[22. Modification of the Regulations:**

The Corporation may, subject to the provisions of section 42 of the Act, add to, <sup>2</sup>[amend or vary] any provision of these regulations.]

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1. Substituted by S.O. No. 1694 dated 17 June 1963

2. Substituted vide S.O. No. 4258 dated 08 December 1964.