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MADRAS RECORD OFFICE.

Government of Madras.

MARINE DEPARTMENT.

G.O. No. 527

~~Pres.~~
Mis.

Dated 24-11-

1887.

Not to be folded or roughly handled

of Proceedings of the TRUSTEES of the HARBOUR
ADRAS, at a Meeting held at the Offices of the
d on *Friday* the *14th* day

PROVIDENT FUND RULES.

x
Secretary
to the
Harbour
Provident
Fund
Trust
Board
to Govern

Trust
Board

Secretary
Harbour Trust Board

11 0 1 1/2
Salary

of Proceedings of the TRUSTEES of the HARBOUR
MADRAS, at a Meeting held at the Offices of the
d on *Friday* the *14th* day

**MADRAS HARBOUR TRUST,
PROVIDENT FUND RULES.**

1. This Fund shall be called the Madras Harbour Trust Provident Fund, and is established for the purpose of making a provision for all Permanent officers and servants of the Madras Harbour Trust, who are not eligible for Government Pensions, and for their families and nominees. Those who are eligible for Government Pensions, shall be entitled to become subscribers to this Fund, upon compliance with the requirements of these Rules.

2. For the purposes of these Rules, the officers and servants of the Trust shall be divided into the following classes:—

(A). Those who were in the employ of the Harbour Department, under the Master Attendant, and who were, on the formation of the Harbour Trust, (on the 1st of June 1886) transferred to the Trust.

(B). Those who entered the service of the Trust on, and after, the 1st June 1886.

3. Subscriptions to this Fund shall be compulsory on all officers and servants of the Trust included in classes A and B, with the exception *First*, of those who are themselves paying their own contribution, towards Government pension, and these shall have the optional right of joining the fund, on the same terms as those officers and servants, upon whom contribution is compulsory. *Secondly*, those officers and servants for whom the Trustees pay contribution towards

*Secretary
Harbour Trust Board*

Salary

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MADRAS, at a Meeting held at the Offices of the
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Government pension; such officers and servants shall not be entitled to join the Fund, unless they surrender all claim to a contribution, from the Trustees towards pension.

4. This Fund shall be formed out of, and maintained by, (a) contributions from subscribers, and (b) contributions from the Trust.

5. Contributions, of all subscribers, shall bear the uniform rate of 5 per cent. on total salary, or earnings, exclusive of conveyance or house allowance, and the current contributions, of each subscriber, shall be deducted month by month, from his pay, and paid to credit of an account with the Fund opened in his name.

6. The Trust Contributions shall be annual, in arrears, at the rate of 100 per cent. upon all contributions of subscribers, during the previous year, and shall be paid, by the Board, to the Fund, to credit of the account opened in the names of the subscribers as aforesaid rateably annually, on the 31st of March, except in the case of the death of a subscriber, or of the retirement of a subscriber, who shall have served the Trust for over 15 years, when the Trust shall pay to the Fund the amount due up to such date on his account.

7. The Trust Funds shall be invested in Government securities only, the interest upon which shall be credited to the Fund, and in no other mode of investment, save and except that, at the request in writing of any subscriber, with the consent of the Trustees, his own contributions, or his own contributions together with the Trust contributions on his account, or any portion of both or either, may be invested by the Trustees in a Policy of Life Assurance, in such office for such amount and on such terms as may be mutually agreed upon in writing between such subscriber and the Trustees, and the balance, if any, of his subscriptions, and of the

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contributions on his account, after all payments required to effect and keep up such Policy, shall be invested in Government securities. All Policies effected under this rule shall be effected in favor of the Chairman of the Trustees or such person as the Trustees may appoint, and shall be held by the Trustees, and unless assigned over in manner hereinafter provided shall be realized by the Trustees, and the nett proceeds shall be credited to the account opened as aforesaid in the name of such subscriber on realization, and invested in Government securities if necessary, and held by the Trustees in like manner as the rest of the Trust Funds. Provided always,

(A). That all Policies effected under this rule shall belong to the Trustees, and no interest therein shall vest in the subscriber on whose life same is effected, or in his nominees and they shall have no right to interfere therewith.

(B). That the Trustees shall have full power, at any time, without assigning any reason, and with or without any notice to the person on whose life it is effected, or his nominees, at their absolute discretion to refuse to keep up any policy effected under this rule, and to allow same to lapse without being in any manner whatsoever liable in damages, or otherwise responsible for so doing.

(C). That the Trustees shall not be responsible for any loss or damage that may arise or result from the effecting of any Policy under this rule.

8. The account opened in the name of each subscriber, shall show (a) the amount of his own contributions to the Fund, with interest thereon, (b) the share of the annual Trust contributions, credited to such account with interest

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of Proceedings of the TRUSTEES of the HARBOUR
LADRAS, at a Meeting held at the Offices of the
rd on Friday the 14th day

thereon, (c) all other monies that may be credited to such account by reason of forfeitures or otherwise, with interest thereon, (d) all monies debited against such account.

9. Every subscriber shall nominate some person, or persons, who upon his death, or upon his retirement from the service of the Board, shall receive the amount payable by the Fund to his nominee or nominees under these rules, or under any Policy of Life Assurance, taken out in accordance with rule 7, upon either of those events happening; and a register of nominees shall be kept by the Fund, in which the names of all nominees shall be registered. Any subscriber shall be at liberty to change his nominee, or nominees, as often as he pleases, but only the person or persons last appearing registered in the said register, shall be recognized by the Fund, and the receipt of the said nominee or nominees shall be a complete discharge to the Fund.

Note—A subscriber may register any person, or any number of persons, including himself, as his nominee or nominees—Provided that if he registers himself, he shall, at the same time, register some other person, or persons, in case of his death—and if he registers more than one person, he shall enter, in the register, the proportions in which the amount payable shall be paid to, or divided amongst them. The Board shall have the right to refuse to accept the nomination of any person without assigning some other person approved of by the Board.

10. Upon the death of any subscriber, or upon the retirement from the service of the Trust for 15 years or more (to be entered in the case of subscribers belonging to Class A from the 1st of June 1886) his nominee, or nominees, shall be entitled to receive from the Fund the total amount standing to credit of the said account opened in his name in the books of the Fund, up to date; that is to say, the amount of his own contribution to the Fund, to date of his death or retirement, with all interest thereon, and all forfeitures credited to such account with all interest thereon, and the share of the Trust contributions to date of his

death, or retirement credited to such account with all interest thereon, and the proceeds of any Policy on his life that may have fallen in with interest thereon, if any, less all monies debited against such account and if there shall be in existence in the hands of the Trustees any Policy on his life that may not have fallen in same shall be duly transferred and assigned to his nominees at their expense.

11. In the case of a subscriber retiring from the service of the Board before the completion of 15 years' service, (reckoned in the case of subscribers of Class A from the 1st June 1886 as aforesaid) his nominee, or nominees, shall forfeit all monies which shall stand to credit of the said account opened in his name with the Fund for Trust contributions, and all interest thereon, and shall have no claim whatsoever with respect thereto, and shall only be entitled to receive from the Fund the amount standing to credit of the said account opened in his name for, and in respect of, his own contributions to the Fund, and for forfeitures, with interest thereon at the rate of 4 per cent. per annum, and as to any Policy on his life that may have fallen in, to the monies realized thereon, less so much as may have been paid and contributed out of the Trust contributions on account of such Policy, with interest thereon at 4 per cent. per annum, which shall be withheld by the Trustees and forfeited to the Fund, and as to any Policy on his life that may be in existence in the hands of the Trustees and may not have fallen in the Trustees shall recoup themselves whatever monies may have been paid and contributed out of the Trust contributions for the effecting and up-keep thereof, with interest at 4 per cent. per annum, from and out of whatever monies may be payable to his nominee or nominees by the Fund, and the said Policy shall be assigned and transferred to his nominees at their cost, and all that the Trustees may so recoup themselves shall be forfeited to

Secretary
Harbour Trust Board

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of Proceedings of the TRUSTEES of the HARBOUR
LADRAS, at a Meeting held at the Offices of the
rd on *Friday* the *14th* day

the Fund. But in case of such premature retirement being necessitated by accident, met with in the service of the Trust, or by incapacity for further service, or other cause which may appear sufficient to the Trustees, the Trustees shall have full power, at their discretion, to waive the whole or any portion of such forfeiture of Trust contributions, and to grant to his nominee, or nominees, the whole, or so much of the same, forfeited under this rule, as they may see fit. All monies forfeited under this rule shall be forfeited to the Fund.

12. Dismissal of any subscriber from the service of the Trust for misconduct, or for any offence punishable under the Indian Penal Code, shall entail absolute forfeiture, to the Fund, of all claim by such subscriber, or his nominee or nominees, upon the Fund; but the Trustees shall have full power and discretion, in all cases to grant to the nominee, or nominees, of the dismissed subscriber, the whole or any portion of the amount standing to credit of the said account opened in his name for, and in respect of, his own contributions to the Fund only, with or without interest thereon as they may see fit, and to deal with any Policy effected on his life as they may see fit.

13. If, at the date of the death, or retirement, of any subscriber, no person shall have been registered, as his nominee, to receive the amount payable by the Fund upon his death, or retirement, the whole of the money standing to credit, of the said account opened in his name in the books of the Fund, shall be forfeited to the Fund absolutely, but the Trustees shall have full power and discretion, to grant the whole, or any portion thereof, to, or amongst, any relations or dependents of the deceased subscriber, as they shall see fit.

14. All forfeitures to the Fund shall be credited to the accounts standing in the names of all persons who may be

subscribers to the Fund, at the date when each such forfeiture takes place, rateably and in proportion to the amount of their subscriptions to the Fund.

15. All payments to nominees shall be made within three months from the date of the death, or retirement, of the subscribers whom they represent, and interest shall run up to date of payment; except in cases where Policies of Assurance have been effected, when payment shall be made as soon as the Policy shall have been realized.

16. The Trustees shall have power to recover and pay to the Trust, at any time, from and out of the monies standing to credit of any account opened as aforesaid in the name of any subscriber, in the books of the Fund, the amount of any claim the Trust may have against such subscriber.

17. The Trustees shall have the entire management of this Fund, and shall provide for the keeping of the books and accounts thereof, and of the monies and investments belonging thereto, and no subscriber shall have any right to interfere therewith in any way whatsoever.

18. The Trustees shall have full power from time to time to add to, alter, or amend, these rules as they shall see fit.

19. These Rules shall be held to have come into operation on the 1st of October 1887, and the decision of the Trustees for the time being on all questions arising out of them shall be final.

17.10 -

*Secretary
Harbour Trust Board*

Salary

EXTRACT of Proceedings of the TRUSTEES of the HARBOUR

of MADRAS, at a Meeting held at the Offices of the

Board on Friday the 14th day

of October 1887.

x

x

x

7. Read letter from the Secretary
Harbour Trust Board No. 4161
dated 12th October 1887, to the
Trustees of the Madras Harbour
submitting, with remarks, Proposed
Fund Rules, as finally altered
by Messrs Branson and Branson.

Approved, and resolved that
these rules be submitted to Govern-
ment.

x

x

/ True Extract /

C. J. Smith

Secretary
Harbour Trust Board

Salary

CORRESPONDENCE NO. 914

Harbour Trust Board Office,
MADRAS, 12th October 1887.

No. 4244

FROM *P. W. Barlow Esquire C.S.*

CHAIRMAN, HARBOUR TRUST BOARD,
MADRAS,

TO *The Honorable H. E. Stokes C.S.*

Ag CHIEF SECRETARY TO GOVERNMENT,
Marine Department.

Fort Saint George

Sir.

I have the honor to submit
herewith, for the approval of
His Excellency the Governor - in
Council, Copy of the Provident
Fund Rules framed by the
Harbour Trust Board, under
Clauses 5 and 6 of Section 22 Chap
III of Act II of 1886, and finally
passed at their last meeting. *vide*
Extract of Proceedings enclosed.

2. The Contributions to this Fund
have been fixed at the same
rate as has been adopted in
Bombay, viz 5% upon the total
salary

salary of all officers and servants,
not eligible for Government pension,
with an equal amount added
by the Trust annually.

I have the honor to be

Sir

Your most Obedient Servant

P. Sec

W. W. Wooten

Chairman

Warbon Trust Board.

be two fold, (1) an annual lump
sum equivalent to the gross con-
tributions by individuals, (2) what
ever may be necessary to make up
4% interest. all lapses are
forfeited to the fund, not to
the Trust Board, & distributed
rateably over the contributors
accounts.

I think the paper may be
recorded with the remarks, (1) that
it is presumed that the rate of
interest intended in Rule 8 is
to be the same as is specified in
Rule 11, (2) that no provision
is made for the case of a nominee
predeceasing the contributor

W. W.
6 Nov

MARINE DEPARTMENT.

FROM
THE CHAIRMAN,
HARBOUR TRUST BOARD,
MADRAS,

TO
Ag
THE CHIEF SECRETARY TO GOVERNMENT,
Marine Department.

Fort Saint George

DATED 17th October 1887.
RECEIVED

ENCLOSURE 12.

No. 4244

SUBJECT.

Submitting for the
approval of Govern-
ment Provident Fund
Rules passed by the
Harbour Trust Board.

Approved.

Approved.
Refused the sanction for
remarks
L.S.
2/11

Chairman H. T. M.D.

For orders:—

The Fund is evidently modelled on the Railway Provident Funds, which provide not only a means of saving but by enabling the Trust to recover out of monies payable to the Levant any claims the Trust may have against them (rule 16) it operates as a guarantee fund to the Trust. The rules are of a simple kind, and involve no special considerations or liabilities. The financial effect to the Trust is simply to charge them in case the cost of their establishment by 5 per cent. There will ~~also~~ apparently be always some loss under interest. Such drawback is credited with 4% interest apparently from date of credit. The funds are to be invested in Govt. securities which do not always pay 4 per cent, and further investment should be made as far as subscriptions come in. Hence there must be loss. Lapses to the Fund may cover it. At any rate then seems nothing in the rules charging the Trust with it.

I submit that the ~~rules~~ may be approved. Recorded. Sec 22 of the Act requires the ~~Trust~~ approval of Govt. for rules for pensions &c. but not Provident Fund rules.

The sanction of Govt. is not needed for a scheme simply authorising the payment of contributions, which I suppose must be contrib^{ns} from Harbour Funds to a Provident Fund. If the contributions were to be made by the Trust, the sanction of Govt. would be necessary.

[6]

Papers to be read in Proceedings:—

Again G.O., dated 188 , No.

Again G.O., dated 188 , No

Current No. 914 of 1887, dated 1st Oct from The chairman H. T. M.D.

Current No. of 188 , dated from

Order 24/11/87 No 527

Recorded with the following remarks

- (1) It is presumed that the rate of interest intended in rule 8 is the same as that specified in rule 11 viz 4 per cent per annum
- (2) No provision has been made for the case of a nominee under rule 9 pre-deceasing the subscriber
- (3) The rules, being framed under S(6) sec 22 of the Harbour Trust Act, can be brought into force without the sanction of Govt.

(from orders)

16/11

To the Chairman } Dated 24/11/87
H. T. M.D.

19/11

MARINE DEPARTMENT.

FROM
THE CHAIRMAN,
HARBOUR TRUST BOARD,
MADRAS,

To
THE CHIEF SECRETARY TO GOVERNMENT,
Marine Department.

Fort Saint George

DATED 17th October 1887.

RECEIVED

ENCLOSURE 12.

No. 14244

SUBJECT.

Submitting for the
approval of Govern-
ment Provident Fund
Rules passed by the
Harbour Trust Board

Submitted.

Approved.
Refered to the Secretary for
remarks
2/11

Chairman H. T. Wd.

For orders:—

The Fund is evidently modelled on the Railway Provident Funds, which provide not only a means of saving but by enabling the Trust to recover out of monies payable to the relevant any claims the Trust may have against them (rule 16) it operates as a guarantee fund to the Trust. The rules are of a simple kind, and involve no special considerations or liabilities. The financial effect to the Trust is simply to charge them in case the cost of their establishment by 5 per cent. There will also apparently be always some loss under interest. Each subscriber is credited with 4% interest apparently from date of credit. The funds are to be invested in Govt. securities which do not always pay 4 per cent, and further investment should be made as fast as subscriptions come in. Hence there must be loss. Lapses to the fund may cover it. At any rate there seems nothing in the rules charging the Trust with it.

I submit that the rules may be approved. Rule 22 of the Act requires the Govt. approval of Govt. for rules for pensions etc. but not Provident Fund rules.

The sanction of Govt is not need for a scheme simply authorising the payment of contributions, which doubtless must mean contribⁿ from Harbour Funds to a Provident Fund. 14/11 here the contribution seem to be 1/11.

DEPARTMENT.

Papers to be read in Proceedings:—

Again G.O., dated 188, No.

Again G.O., dated 188, No.

Current No. 914 of 1887, dated 11/10/87, from The chairman H. T. Wd.

Current No. of 188, dated from

Order 24/11/87 No 527

Recorded with the following remarks

- (1) It is presumed that the rate of interest intended in rule 8 is the same as that specified in rule 11 viz 4 per cent per annum
- (2) No provision has been made for the case of a borrower under rule 9 pre-deceasing the subscriber
2. The rules, being framed under 2(6) sec 22 of the Harbour Trust Act, can be brought into force without the sanction of Govt.

(From orders)

16/11

To the chairman } Despatched 12/11/87
H. T. Wd.

19/11

Providence Fund
Orders framed by
Harlow Trust W.
(from orders)

BACK PAPER, No. 80 258 Mar 21/51 of 188
80 30 Mar 20/1.51
FURTHER PAPER, No. 80. 259 Mar 16.6.50 of 188

READ AGAIN ORDER OF GOVERNMENT, dated
. 188, No. MISCELLANEOUS.

ENCLOSURE.

CURRENT No.

STATEMENT WITH DITTO.

ORDER OF GOVERNMENT.

STATEMENT WITH DITTO.

PAPERS NOT FILED UP, BEING MEANT FOR DESPATCH
IN ORIGINAL (not paged).

N.B.—
A = Copy in full.
B = Not to be copied.
P = Copy abstract only.
Q = Copy heading only.

ORDINARY, M.S.

<i>Mar</i>		DEPARTMENT.
G.O., DATED	<i>24/11/84</i>	
No.	<i>524</i>	

When given for copying

[Despatch Abstract.]

*Rules of Port Fund for Harbour
Trust 18th Octab^r*

*14-2-85 ✓
13-3-06 ✓
6-5-07 ✓
22.6.07 ✓
5/9/07 ✓
18.9.20*