(BENEVOLENT FUND SCHEME)
(As approved by the BOG)

1. TITLE:

These Rules will be known as "IITD Benevolent Fund Scheme Rules".

2. EFFECTIVE DATE:

The existing scheme is effective from 01.01.1991. However, the modifications will be effective from the date of notification.

3. PERIOD:

The Scheme will remain in operation till it is reviewed by the Board of Governors.

4. ELIGIBILITY:

All the employees of the Institute who hold appointment on a post carrying a regular pay scale, on a regular basis or on contract basis including employees of Research / consultancy projects, and all students of the Institute registered for pursuing studies for various Degrees / Diploma Courses, including part-time / sponsored P.G. students, shall be members of the Scheme.

5. DEFINITION:

a. Director: Director of the Institute or the Official acting as such.
b. Members: Employees and students who are covered by the Benevolent Fund Scheme.
c. Accounts Officer: The official in charge of Accounts Section or the official acting as such.
d. Audit Officer: The official in charge of Audit Section or the official acting as such.
e. Fund: Benevolent Fund
f. Scheme: Benevolent Fund Scheme

6. SUBSEQUENT ADMISSION TO THE SCHEME:

All employees and students as defined at Sl. No. 4 above, who are appointed / registered for studies, shall automatically stand admitted to
the Scheme from date of their appointment / registration and they shall be covered under these Rules.

7. DONATION / LOAN TO THE SCHEME:

All employees and students mentioned in Sl. No. 4 above shall on 'One Time Contribution Basis' donate (only once during their employment / studies) an amount as stated below. This arrangement will continue for six years. Thereafter the Committee may review the position in this regard in the light of size of Corpus, amount of interest accrued vis-à-vis liability of death benefits payable.

An amount of ₹ 200/- (Rupees two hundred only) from all the employees of the Institute who hold appointment on a post carrying a regular pay scale on a regular basis or on contract basis including employees of Research / consultancy projects, and all students of the Institute registered for pursuing studies for various degrees / diploma courses, including part-time sponsored PG students.

The revised rate of donation / contribution of ₹ 200/- will be applicable only to the new entrants with effect from the date of notification of the modified scheme.

Employees’ contribution of ₹ 200/- (Rupees two hundred only) shall be deducted in lump-sum from the first salary / pay bill and that of the students shall be covered from them at the time of their entry in the Institute along with fee.

8. SUBVENTION OF INSTITUTE TO THE SCHEME:

The Institute shall make a 'Matching Contribution’ Interest free equal to the total amount of Donation collected from the members of the Scheme in the manner stated in Sl. No. 7 on non-fundable basis.

9. BENEFITS:

In case of 'death only' of a member employee or a member student due to an accident anywhere in the world while on duty or while undergoing studies at the Institute, an outright grant of ₹ 3.00 lakh only may be paid from the corpus of the Benevolent Fund.

In case of an employee, the amount of grant will be payable to the person entitled to receive the Family Pension / Provident Fund Accumulations.
On the other hand, in the case of a student, the amount of grant be payable to a person nominated by the student on a nomination form filled in by the student at the time of initial registration as a student of the Institute and kept on record by the Academic Section in the personal file of the student concerned. Thus for a student:

a. One time grant of ₹ 3.00 Lakh only may be paid to the nominee. In case of married student, to the spouse of the deceased student from the Benevolent Fund.

b. In absence of any nomination, one time grant may be paid in the following order:

(i) To father, in the absence thereof, to the mother of the deceased member.

(ii) In the absence of both of them, the eldest earning member in the family irrespective of male or female (excluding married sister(s)).

10. MANAGEMENT OF FUND:

The funds of the Scheme may be managed by the Standing Investment Committee of Institute in the manner the Institute manages its own funds. The Committee shall try to hold at least two meetings in each Calendar year.

11. INTERPRETATION OF RULES:

The decision of the Director on any point of doubt raised by a member of the Scheme / Officer concerned and / or by the Standing Investment Committee of the Institute regarding interpretation of the rules of the Scheme aforesaid, shall be final.

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