

# Staff welfare Fund Scheme

## 1. Preamble:

Unexpected situations on account of the Major Medical Treatment of staff /Permanent disability of staff /Death of Staff may leave the staff /families of the deceased employee in great financial debacle.

At such times, compassion in the form of instant financial assistance must be readily available so as to enable the medical treatment / dependant family to tide over their genuine financial burden.

Keeping this in view, the **RCPIPER, Shirpur** put forward to set up a Welfare Fund. The Fund shall be continued by contribution of subscription amount from the employees enrolled as members.

## 2. Name of the Fund:

'RCPIPER, Shirpur Staff Welfare Fund Scheme' hereinafter, referred to as 'Welfare Fund / Scheme'.

## 3. Definition of the Employee:

An 'Employee' means – a person serving as teaching / non-teaching / technician or in any post in the RCPIPER, Shirpur either on permanent or temporary / adhoc basis appointed by the RCPIPER, Shirpur or working at SES society on deputation or transfer on deputation / transfer from RCPIPER, Shirpur.

## 4. Salient features

The key features of the welfare fund / Scheme are as under:

- i) All teaching and non teaching employees of the **RCPIPER, Shirpur** and its constituent units and those who have been transferred to other units of SES, Shirpur from RCPIPER, Shirpur are eligible to become Members for the aforementioned Welfare Fund/Scheme on payment of required amount of contribution.
- ii) Membership of the Welfare Fund / Scheme is voluntary.
- iii) Benefits of the Welfare Fund / Scheme will be inclusive to the Members only.
- iv) Contribution will be paid in cash after the monthly salary of the members on monthly basis before 5<sup>th</sup> of every month.

v) The separate record of the same will have to be maintained by Board Members of the welfare fund/ scheme.

**5. Rules and Regulations governing RCPIPER, Shirpur Staff Welfare/ Fund Scheme**

It is for the benefits of both teaching and non teaching employees working in RCPIPER, Shirpur or those who have been transferred or deputed after nominal membership from the RCPIPER, Shirpur to other units of SES, Shirpur.

**6. Objectives of the Fund:**

The main aim and object of the Fund is to grant financial relief to the employees -both teaching and non-teaching staff of the RCPIPER, Shirpur and its constituent units, in case of Medical treatment or permanent disability or death of an employee while in service.

**7. Management of the Fund:**

❖ The Committee consists of the following members shall ensure effective management of the Fund:

❖ Principal , RCPIPER, Shirpur-----Chairman

❖ Vice- Principal, RCPIPER, Shirpur-----Secretary

❖ Finance Officer, RCPIPER, Shirpur-----Member

❖ Treasurer, RCPIPER, Shirpur -----Member

❖ The committee shall have the rights to co-opt any Member, at any time, as deemed fit necessary and essential. The decision taken by the Committee for execution and interpretation of the Scheme shall be final and binding on all the Members of the Scheme.

**8. Sources of the Fund:**

❖ Contribution from the Members of the Fund/welfare scheme.

❖ Other voluntary contributions or donations to the Fund/welfare scheme.

**9. Eligibility for Membership:**

i) The Membership of the Welfare Fund / Scheme shall be open to all teaching and non-teaching employees of the RCPIPER, Shirpur or member transferred or deputed from RCPIPER, Shirpur to SES or other sister concerned units of RCPIPER, Shirpur.

ii) A Member of the Welfare/ Fund Scheme shall be a person, who having been admitted as a Member in agreement with the Rules & Regulations, governing the Welfare Fund/ Scheme and shall have paid his / her contribution and shall not have resigned.

#### 10. Contribution from Members:

- ❖ Every employee desirous to become a Member of the Fund shall submit an application to the RCPIPER, Shirpur through Principal / Head of the Institution within a period of one month from the date of issue of Notification. The employees who are appointed newly are required to submit their applications within one month from the date of joining for duty to RCPIPR, Shirpur.
- ❖ In the event of Medical treatment/ Permanent disability/Death of an employee, the amount of financial relief shall be paid to the Nominee as per the nomination given by him/her. He/ She shall have the right to change the nomination at any time during his/her service with prior intimation to the RCPIPER, Shirpur.

#### 11. Management of the Fund:

The fund collected under the Scheme in the form of voluntary contribution / Donations amount etc. shall be invested in the form of Recurring Deposits / Fixed Deposits with Nationalized / Scheduled Banks.

The interest earned on these Deposits shall form part and parcel of the Fund / Corpus.

#### 12. Quantum and Mode of Payment of Contribution Amount:

- ❖ All the members of the Fund/ Welfare have to contribute towards the Welfare Fund/scheme
- ❖ The subscription amount payable by each member per month is as follows:
- ❖ For non-teaching employee : Rs. 100/- (Rs. One Hundred only)
- ❖ For teaching employee : Rs.100/- (Rs. one hundred only)
- ❖ The contribution amount shall be deposited to the treasurer before date 5<sup>th</sup> of every month and the same shall proceed by treasurer towards depositing in the aforesaid Fund.
- ❖ The employees who are / will be on study leave / sabbatical leave or any other leave, keeping lien of his/her job in the RCPIPER, Shirpur, he / she shall require to remit the subscription amount immediately after rejoining for duty at the Institution. However, the Membership shall continue during the aforesaid period.
- ❖ The employee of the RCPIPER, Shirpur and its constituent units shall continue to pay the contribution amount on or before 5<sup>th</sup> of every month till he/she shall continue to work in the RCPIPER, Shirpur till his/her retirement.
- ❖ After the retirement, the entire amount contributed towards the aforesaid Fund/ Welfare scheme by the employee shall be returned to him/her without interest, within a month's time.

- ❖ In case an employee leaving the RCPIPER, Shirpur before attaining the age of superannuation, the contribution amount paid by him/her till the date of his/her leaving, shall be refunded without interest.

### **13. Application for Membership:**

- ❖ Any employee who wishes to become a Member of the Fund voluntarily, shall submit his/her application to the Secretary of RCPIPER Fund/ Welfare Scheme committee, Shirpur in the prescribed format (Annexure-I).
- ❖ The employee has to deposit contribution towards funds by himself/herself only.

### **14. Cessation of Membership:**

Member shall cease to be a member of the Fund/ Welfare scheme in the event of:

- a) Resignation from membership of the Fund.
- b) Ceases to be employee of the RCPIPER, Shirpur on account of resignation/retirement/dismissal/death, etc.
- c) Non-payment of contribution of the Fund continuously for more than three months, except those employees who proceed on long / sabbatical / study leave.

### **15. Beneficiaries:**

- ✓ The benefits of the Fund shall be confined to only those Members who have enrolled themselves as Members of the Fund.
- ✓ Members of the families consisting of widow / widower and dependent sons, daughters and parents or to a Member as per the nomination form.
- ✓ If the staff member have received fund for medical treatment, then he/ she shall not be eligible to get the same benefit for next two years.

### **16. Quantum of financial relief:**

- ✓ In case of Medical treatment while in service, his/her immediate family member will be entitled for financial relief / compensation of Rs.50,000/-.  
The same has to be return by an employee after resuming his duties with a period of five months. (Also, post dated cheque of the same amount shall be deposited to the “**RCPIPER, Shirpur staff Welfare Scheme / fund office bearers**”).
- ✓ In case of permanent disability which leads to discontinuation of his/ her services / or Death to the member of fund, then his/her immediate family member will be entitled for financial relief / compensation of Rs.50,000/- within month from the date of incidence by RCPIPER Staff Welfare Fund/ Scheme.

- ✓ The chairman of the RCPIPER, Shirpur Staff welfare fund/ scheme shall call the meeting of the all fund contributors before releasing the funds to the family members of victim. The record of the same shall be maintained by the secretary.

**17. Bankers:**

- a) The Bankers of the Fund shall be any nationalized / scheduled Bank as approved by the RCPIPER, Shirpur Staff Welfare fund Scheme.
- c) The Bank Account shall be operated by the signature of two office bears " Chairman and the secretary of the RCPIPER, Shirpur Staff welfare fund/ Scheme committee

**18. Audit of Accounts:**

The accounts of the Fund shall be audited by a Chartered Accountant.

**19. General conditions:**

- ✓ The RCPIPER, Shirpur Staff Welfare Fund / Scheme reserves its right to revise the contribution amount payable by the Member. But, same has to be put before the Committee members in meeting and the record of the same shall be maintained.
- ✓ The Committee members reserves its right to alter / modify any of the aforesaid
- ✓ Rules & Regulations after calling the board meeting.