

ٹریڈنگ کارپوریشن آف پاکستان (پرائیویٹ) لمیٹڈ

P.F. RULES



Trading Corporation of Pakistan (Pvt) Limited

TCP's EMPLOYEES PROVIDENT FUND ACCOUNT

R U L E S



PROVIDENT FUND ACCOUNTS SECTION
FINANCE DIVISION

U

Karachi, the 5th July, 1968.

1. The Deputy Managing Director,
East Pakistan Regional Office,
Dacca.
2. The Chief Officer,
West Pakistan Regional Office,
Lahore.


Sub:- TCP PROVIDENT FUND.

Provident

Some features of the Fund are :-

- [Handwritten notes:]*
- 10/7/68
Quar
10/7/69
~~RECEIVED~~
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Phas circulati

Yours faithfully,

 (MUHAMMAD NAZEER AHMED)
 T.k., PCS.
 Secretary.

SE/21/17

- See page - 20

(2)

TRADING CORPORATION OF PAKISTAN LIMITED
PROVIDENT FUND RULES

N A M E

1. ✓ The fund shall be called the Trading Corporation of Pakistan Limited Provident Fund.

INTERPRETATION

2. ✓ In these Rules unless there is any thing repugnant in the subject or context:-

- a) ✓ "The Fund" means the Fund established by these rules.
- b) "The Corporation" means the Trading Corporation of Pakistan Limited.
- c) "Member" means any person employed by the Corporation as a full time worker either in the Principal Office or in a Regional Office of the Corporation and who has signed a declaration in Form I set out in the Appendix hereto and has been admitted to the membership of the Fund in accordance with these Rules.
- d) "The Administrators" means the Administrators for the time being of the Fund acting in conformity with these presents.
- e) "Salary" means the monthly gross fixed remuneration exclusive of all bonuses, overtime and perquisites payable by the Corporation to an employee.
- f) "Year" means the financial year of the fund which shall be identical with the financial year of the Corporation ending on the 30th June.
- g) "Words" importing the masculine gender include the feminine gender.

ESTABLISHMENT

3. ✓ These rules are intended for the purpose of establishing the Fund and shall be deemed to have come into force and operation as on the 1-7-1968 1968.

(3)

4. The Fund shall be maintained partly by the contributions of the members and partly by the contributions of Corporation in accordance with these Rules.

OBJECTS

5. The object of the Fund is to provide every member with a sum of money the amount of which will be ascertained according to these Rules payable to him on the termination of his service with the Corporation or to his nominee or nominees in the case of his death.

MEMBERSHIP

6. All full-time employees of the Corporation who have been employed by the Corporation for at least 6 consecutive months may, subject to these rules and subject to the approval of the Corporation, apply to become members.

7. The Corporation may at its discretion, in exceptional circumstances, request the Administrators to admit to membership of the Fund persons who have not been employed for six consecutive months and such persons shall then be so admitted.

8. Employees applying for membership, will sign a declaration in Form I set out in the Appendix hereto. Every member joining the Fund shall be entitled to receive a copy of these Rules and the Rules for the time being in force shall be binding upon every member on signing the said declaration. Every member shall be given yearly after the 30th June, a statement of accounts showing the amounts which have been credited to his account with the Fund.

9. Membership will cease only on the member ceasing to be employed by the Corporation either on retirement or death or resignation or removal from the service of the Corporation. Any member whose employment is terminated by the Corporation or who retires from the Fund for whatever

(7)

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cause and who subsequently re-enters the employment of the Corporation and becomes again a member of the Fund shall not be entitled to reckon his previous service with the Corporation as service for the purpose of membership of the Fund.

MANAGEMENT

10 (1) The Fund shall be vested in and managed by a Board of Administrators who shall comprise and include the following:-

- a) Deputy Managing Director, who shall act as Chairman of the Board of Administrators;
- b) Two representatives from among the Executive Staff chosen by the Corporation;
- c) One representative of non-executive staff chosen by the Corporation.

(2) The Secretary of the Corporation will act as Secretary to the Administrators and unless he is nominated under sub-para (b) above, will not have a vote.

11 (a) The Administrators shall meet as and when required. At least 3 clear days notice for a meeting of Administrators shall be given unless a shorter notice is agreed to by all Administrators.

(b) In the event of the Chairman not being present at any meeting of the Administrators, any other member will be elected to take the Chair.

✓ (c) Three Administrators shall form the quorum for transaction of business.

✓ (d) Each Administrator shall have one vote and decision of the majority will prevail. In case of equal division the Chairman shall have a casting vote.

(e) Resolution of the Administrators may be passed by circular signed by not less than 3 Administrators and all resolutions so passed shall have the same effect as if passed at a meeting.

5

- 1 -

12. It shall be the duty of the Administrators to see that the Rules of the Fund are properly observed and implemented. They shall keep proper books and accounts which shall not be removed from the office of the Corporation except with the consent of the Corporation and will be solely responsible to the members for the whole Fund. They shall invest surplus funds, make payments as and when required, and generally do anything necessary to properly implement the spirit and the terms of the Rules and Regulations of the Fund for the time being in force. They shall prepare in this connection annual accounts for audit purposes and make available particulars regarding individual accounts of members to individual members on reasonable notice being given.

POWERS OF ADMINISTRATORS

13. The Administrators shall have entire control over the management of the Fund and shall be vested with all the powers, authorities and discretion necessary and expedient for that purpose.

ALTERATIONS OF RULES

14. The Administrators may from time to time by writing at the request of the Corporation vary, modify, cancel, abrogate or add to all or any of these rules and may make new rules to the exclusion of or in addition to all or any of the rules for the time being. The rules from time to time so varied, modified, cancelled, abrogated and added to or such new rules as may be framed shall be deemed to have the same effect and validity as if they had been originally contained in these presents provided always, that no such variation, modification, cancellation, abrogation, addition of new Rules shall be retrospective or effect the title of any member to the Fund or any part thereof at the time of the same being effected unless assented to by a majority of the members present at a general meeting of the Members to be convened by the Administrators for the purposes of ascertaining whether such assent shall be granted.

6

5:-
CONTRIBUTIONS

15. (a) Each member shall contribute to the Fund monthly ~~10%~~ of his salary for the time being. The Corporation shall be entitled to deduct this contribution and shall deduct it every month from the date of admission of each member to the Fund before paying the salary of such member. The Corporation shall forthwith pay such deductions to the Administrators.

(b) The Corporation shall contribute an amount equal to ~~10%~~ of the salary for the time being of each member and shall every month pay such contributions to the Administrators with the contribution of the members.

(c) In addition to the foregoing the Corporation may in its absolute discretion make an annual payment to the Administrators of a bonus (excluding any bonus paid in cash), calculated on the salary of each member on that date but in any event not exceeding 5% thereof and the Administrators shall thereupon credit such bonus to the individual account of such member.

(d) In addition to the contribution referred to in clause (a) above members can at their option make additional contributions to the Fund at a percentage of their salary not exceeding ~~10%~~ to be determined by them and accepted by the Administrators. In respect of such additional contributions the Corporation shall make no matching contribution.

ACCOUNT

16. (a) The accounts of the Fund shall comprise a Balance Sheet and Revenue Account and shall be made up to the 30th June in each year and shall be audited by an Auditor or Auditors appointed by the Administrators in their sole discretion. In making up the Balance Sheet the Administrators shall value each investment of the Fund at the market price as on the date of the Balance Sheet when such price is available. Any investment for which the market price as aforesaid is not available shall be valued by the Administrators in such manner as in their sole discretion they shall deem fit.

Contd...

Each member shall once in each year be given a statement of account showing the amounts credited from time to time to his account with the Fund.

(b) The Revenue Account shall be credited with all interest allowable to Members under Rule 18, profits arising from the sale of or appreciation in the value of investment, such amounts as may be forfeited to the Fund under these Rules, and all income and amounts otherwise lawfully accruing. The Revenue Account shall be debited with all losses to the Fund from any cause whatsoever (not being attributable to a default of the Administrators) which shall include any loss arising from the sale of or depreciation in value of investments and all other costs charges and expenses of administration to which the Administrators shall be put for any reason whatever and shall be a charge on the Revenue Account and shall be paid thereout subject to these Rules as the Administrators may determine. No member or representative of any member shall have any claim upon the Corporation in respect thereof.

(c) After all such credits and debits have been made in the Revenue Accounts, the Administrators shall credit or debit the account of each member with his share of the credit or debit balance of the Revenue Account on the basis of products of the balance standing to his credit on the last day of each month during the year to which the accounts relate. The proportion that the member's own contribution bears to the Corporation's contribution shall be the proportion in which such share shall be divided and credited or debited, as the case may be, to the member's own contribution account and the Corporation's contribution account.

17. A separate account shall be kept in respect of each member in accordance with the Rules made under the Act in this behalf. A specimen of such account is given in Form No.2 in the Appendix hereto. A member's contribution shall be credited to the member in column 1 of his account and the Corporation's contribution shall be credited in column 2 of the member's account.

Contd....

18. All contributions of the members and the Corporation shall be paid by the Administrators every month into a scheduled Bank account and at convenient intervals and as soon as possible the Administrators shall invest these funds as provided in Rule 30.

19. Interest allowable to members on amounts standing to their credit in columns 1 to 4 of their individual accounts shall be at a rate equal to the average of interest earned by the Fund's investments during the fiscal year concerned; provided that if in any year the said average rate works out to below ~~10%~~ ^{2%} then the Corporation shall pay to the Administrators such sum as may be required to be added to the total income of the Fund during the year concerned to enable the Administrators to credit interest at the rate of ~~2%~~ ^{2%} to the accounts of all members. Such interest shall be credited as on the 30th June each year.

BENEFITS

20. If a member leaves his employment voluntarily ~~or for any reason is dismissed before having completed 5 years continuous service he will be entitled to receive only the amount of his own contributions and interest thereon.~~

21. If a member leaves his employment voluntarily or is ~~dismissed other than for improper conduct after having completed 5 years continuous service or if he leaves the service of the Corporation on completion of his contract or if at any time he dies or leaves his employment due to infirmity which renders him unfit for work or his services are terminated for economic reasons or reduction of staff, he or his estate shall be entitled to the entire balance standing at his credit in his individual account, including the Corporation's contribution and interest credited thereon.~~

22. Advances from the Fund. (1) To meet payments towards the policy of insurance on the life of a subscriber effected under a scheme of insurance approved by the Corporation sums may be withheld from subscriptions to the Fund or withdrawn from the amount subscribed thereto by the subscriber (including interest thereon).

(2) Any sum so withheld from subscription shall be deemed to be part of the Subscription for the purpose of calculating the Corporation's contribution. The insurance policies in question shall be assigned to the Corporation.

(2) A temporary advance may be granted to a subscriber from his account in the Fund at the discretion of the Administrators subject to the following conditions:-

(a) No advance shall be granted unless expenses for which the advance is required are essential and inescapable.

(b) The advance shall not exceed the amount of the subscriber's own contribution to his account in the Fund at the time when advance is granted subject to a maximum of four month's pay.

(See Amendment at Page 42/43)

~~(c) The advance shall be recovered in equal monthly instalments not exceeding 2 1/2~~

d) (iv) A second advance could also be granted provided the amount total advance including the outstanding advance does not exceed 75% the subscribers on contribution.

e. no advance shall be granted to an employee who has been employed less than three years service in the corporation.

g) (vii) Muslim subscribers whose deposits in the fund carry no interest shall not required to pay into the fund any additional instalments on account of interest on advance granted to them from the fund.

f. The advance shall carry an interest at the rate of 6 1/2% 10% per annum payable half yearly.

MISCONDUCT.
any member all be dismissed from service or misconduct
duct, he shall forfeit all right to the contributions of the Corporation to his separate account and all interest accrued thereon provided that the Administrators may, subject nevertheless, to the right of the Corporation under the next succeeding Rule, in their absolute discretion, allow any member to receive payment of the whole or any part of any moneys to which his right has been forfeited under this Rule.

RECOVERY BY THE CORPORATION

24. Notwithstanding anything hereinbefore contained the Corporation shall have power to recover from the Administrators any sums which the Corporation may be entitled to recover from any Member out of the amount credited to his account in respect of the contributions of the Corporation and interest thereon, in any case where such Member at any time during the service with the

Corporation is dismissed for misconduct or voluntarily leaves his employment to otherwise than on account of illhealth or other unavoidable cause. For the purposes of Rules 19 to 22 inclusive, any bonus paid under Rule 14(c) shall be deemed to be a contribution by the Corporation.

BALANCE OF CORPORATION'S CONTRIBUTION

25. Any sums remaining to the credit of a Member's account in respect of any contribution made by the Corporation and interest thereon after following the procedure outlined in the preceding Rules will be placed by the Administrators to the General Reserve Fund and administered in accordance with Rule 29 hereunder.

NOMINATIONS

26. i) Every Member must nominate in Form 3 annexed to these Rules one or more members of his family to whom the amount standing at his credit in the Fund shall be payable in the event of his death. A member who has no family shall nominate a person in Form 4 annexed to these Rules, provided that such nomination shall be valid only for so long as the Member has no family and that if a Member subsequently acquires a family he shall formally cancel the previous nomination and nominate a member of the family in Form 3.

ii) A member in making nomination, may at his discretion distribute the amount that may stand to his credit in the Fund amongst his nominees in any proportion that he desires fit.

iii) A nomination may be cancelled by a member and replaced by another nomination permissible under this Rule.

iv) No nomination or notice of cancellation of nomination shall be effective unless it has been received by the Administrators while the member is still in the service of the Corporation.

v) For the purpose of the rule 'family' means the wife or wives or husband, and legitimate children of a member, and the widow or widows and legitimate children of a deceased son of a member.

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PAYMENT

27. a) The total benefits properly due to a Member under these Rules shall be payable upon the day he ceases to be a Member or as soon thereafter as may be possible.

b) Payment will be made only upon claim by the Member or other person entitled to payment and shall include interest up to the date on which the amount due is paid provided that where a claim is made after a period of three months from the date on which a Member ceased to be a Member no interest shall accrue beyond a period of 3 months.

c) Before making any payment to any Member or other person entitled to receive the same the Administrators shall ascertain what amount, if any, should be deducted therefrom in respect of income tax and super tax and the Administrators shall deduct such amount, if any, and pay the same to the proper authority, provided always that the Corporation may at its discretion indemnify such Member against any such tax and shall indemnify the Fund and the Administrators in the event of its or their suffering any loss by reason of incidence of such tax.

d) Whenever any final settlement with a Member or his nominees is to be made, if on making such settlement the Administrators shall be of opinion that by reason of any appreciation or depreciation of the investments of the Fund or profit or loss arising from the sale of any such investments since the last accounting date or from any other cause the amount standing to the credit of the Member at the last accounting date does not represent the true amount of appreciation, depreciation, profit or loss which ought to be added or deducted in ascertaining the interest of such Member in the Fund at the date of such settlement the Administrators may by way of addition or deduction make such adjustment in the individual account of such Members as they shall in their sole discretion deem fit and their decision in this respect be final and binding on all parties.

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26 In the event of any Member dying while in the service of the Corporation, the Administrators shall pay the amount standing to the credit in the Fund of such member to the nominee or nominees named by him under Rule 25 above in the manner and in proportion if any, specified in the nomination and the receipt or receipts from any such nominee or nominees to whom the said amounts may be so paid shall operate as and be completed and valid receipt, discharge and release to the Administrators.

ASSIGNMENT

29 The amount standing to the credit of a Member in his account and all other benefits accruing to him as a Member of the Fund or to his estate under these Rules shall cease to be payable and shall be forfeited to the use of the Fund if such Member shall attempt to transfer or assign by way of security or otherwise his interest or any part thereof in the Fund or shall do or suffer any act or thing whereby, whether by operation of law or otherwise, such interest if belonging to such Member absolutely, would become wholly or in part payable to another person or persons, body or Corporation. No such transfer or assignment shall be valid and the Administrators shall not recognise or be bound by any notice to them or any of them of any such transfer or assignment.

GENERAL RESERVE FUND

30 All lapses and forfeitures occurring at any time and all surplus income not allocated for payment of interest as provided in Rule 18 shall be transferred to a separate account to be called 'General Reserve Fund'. This General Reserve Fund shall be used and applied by the Administrators, for:-

- a) Meeting the normal and proper expenses of administering the Fund.
- b) Writing off capital losses which may arise on realisation of investments made by the Administrators.
- c) The purposes of rendering any form of assistance to

(13)

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living Members or their immediate families which may, at the Administrators absolute discretion, seem justified.

- d) The benefit of Member or retired Members or dependents of deceased Members or any such persons collectively or for purpose connected with the Fund in such manner as the Administrators shall in their absolute discretion think fit.
- e) Amounts paid out of sub-clause (d) above shall not in total exceed 100% of the amount standing to the credit of the Member's Contributions.

INVESTMENT

31. All money including the net income of the Fund for the time being available for distribution from time to time in the hands of the Administrators and not immediately required for making any payment to members, shall be invested by the administrators. The Administrators may from time to time vary, transpose and sell such investments and purchase others of a similar nature, so often as they deem expedient.

WINDING UP

32. The Administrators may at any time with the consent of the Corporation and shall, if so directed by the Corporation, on giving six months' notice in writing (hereinafter called the 'Winding up Notice') to each Member personally or by sending the same to his last known address or by posting the winding up notice in a prominent place at all offices of the Corporation, wind up the Fund and realise its assets and after deducting all the expenses of realisation and any law or these Rules be entitled to deduct distribute the balance of the amount realised by payment to each Member of the same proportion thereof that the total amount standing to the credit with the Fund as at the date of the winding up notice bears to the total amount standing to the credit of all Members of the Fund and as from the date of the winding up notice these Rules shall cease to have any effect other than for the purpose of determining

To
The Administrators,
Trading Corporation of Pakistan Ltd.,
Provident Fund,
C/o Trading Corporation of Pakistan Ltd.,
Finlay House, 2nd Floor,
McLeod Road, Karachi.

Dear Sir,

As I have been a permanent and full time employee of the Trading Corporation of Pakistan Limited for at least six months and as I am continuing in their employment, I hereby apply to become a member of the Trading Corporation of Pakistan Limited, Provident Fund.

I hereby declare that I have read the rules and regulations of the Fund and I agree to abide by them and by any subsequent additions to and alterations in the same as may from time to time hereafter be made. I also agree to accept as binding the decision of the Administrators of the Fund on any question which may arise in connection with my Membership.

I hereby permit you, if my application for Membership is accepted to authorise the Corporation to deduct 10 per cent of my salary every month as my contribution to the Fund with effect from _____.

Name in Full : _____
Nationality : _____
Nature of Appointment : _____
Date of Joining Service : _____

Signature _____
Witness _____

Seed/

To

The Administrators,
Trading Corporation of Pakistan Ltd.,
Provident Fund,
C/o Trading Corporation of Pakistan Ltd.,
Finlay House, 2nd Floor,
McLeod Road, K a r a c h i.

Dear Sir,

As I have been a permanent and full time employee of the Trading Corporation of Pakistan Limited for at least six months and as I am continuing in their employment, I hereby apply to become a member of the Trading Corporation of Pakistan Limited, Provident Fund.

I hereby declare that I have read the rules and regulations of the Fund and I agree to abide by them and by any subsequent additions to and alterations in the same as may from time to time hereafter be made. I also agree to accept as binding the decision of the Administrators of the Fund on any question which may arise in connection with my Membership.

I hereby permit you, if my application for Membership is accepted to authorise the Corporation to deduct 10 per cent of my salary every month as my contribution to the Fund with effect from _____.

Name in Full : _____

Nationality : _____

Nature of
Appointment : _____

Date of Join-
ing Service : _____

Signature _____

Witness _____

Recd/

(16) 0

922/012-
FORM No. 2

Name : _____

March : _____ Salary : _____

A/c Opened : _____

A/c Closed : _____

Paid to Member : _____

Repsed to Member : _____

Recovery by
Corporation : _____

Total Contributions				Balance		Initials
Month	Days	Amount	Success	Month	Days	
Jan						
Feb						
Mar						
Apr						
May						
Jun						
Jul						
Aug						
Sep						
Oct						
Nov						
Dec						

TCP/GPF-
Form No. 3

(Form of nomination when subscriber
has a family)

Index No. _____

Name _____

Place _____

Date _____

To

The Administrators of the
Trading Corporation of Pakistan Ltd.,
Provident Fund.

Gentlemen,

I hereby direct that the amount payable to me from
the Trading Corporation of Pakistan Limited Provident Fund
at the time of my death shall be distributed among the members
of my family mentioned below in the manner shown against their
names:

Name and Address of the nominee or nominees	Relationship with the subscriber	Age of the nominee	Amount or share of accumula- tion.
_____	_____	_____	_____

I am,
Yours obedient servant,

(Signature)

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-2-

WITNESSES:

1. _____

Designation _____

Address _____

2. _____

Designation _____

Address _____

Subscriber's Signature
verified by me

Accountant

NOTE: Column 4 shall be filled in so as to cover the whole
amount at credit.

TCP/QPF-
FORM No. 4

(Form of nomination when subscriber has no family)

Index No. _____
Name _____
Place _____
Date _____

To
The Administrators of the
Trading Corporation of Pakistan Ltd.,
Provident Fund.

Gentlemen,

I hereby declare that I have no family and direct that amount payable to me from the Trading Corporation of Pakistan Limited Provident Fund at the time of my death, in the event of my having no family, be distributed among persons mentioned below in the manner shown against their names:

Name and Address of the nominee or nominees	Relationship if any, with the subscriber	Age of the nominee	Amount or share of accumulation

I am,
Your obedient Servant,

WITNESSES:

(Signature)

Designation _____

Address _____

Designation _____

Address _____

Subscriber's Signature
verified by me

(Accountant)

Column 4 shall be filled in so as to cover the whole amount at credit.

PRINTED BY

TRADING CORPORATION OF PAKISTAN LIMITED
PRESS TRUST HOUSE
I.I. CHUNDRIER ROAD
KARACHI-1.

No. TC-P(S)/6-8/69-ESTT.

April 15, 1970.

OFFICE MEMO HERE

Subj:- TCP Provident Fund - enhancement of contribution
from 6% per cent to $8\frac{1}{3}$ per cent.

P-2

In supersession of this Corporation Circular No. TC-P(S)/7-6/67-ESTT. dated the 5th July, 1968 on the subject, it has been decided that the rate of contribution towards TCP Provident Fund by the TCP employees will be increased from the existing rate of 6% per cent to $8\frac{1}{3}$ per cent with effect from the 1st April, 1970. The Corporation will contribute an amount equal to $8\frac{1}{3}$ per cent with effect from the same date. The TCP's contribution towards the fund will continue to be available only after rendering 5 years of service.

It has also been decided that if any employee quits service of the Corporation before completing 5 years of service, then he will be entitled to gratuity equivalent to 15 days' pay for every completed year of service or any part thereof in excess of 6 months.

Abdul Wahab
(Abdul Wahab) TK; CSS;
Secretary.

Copy forwarded to:

1. F.A.,
2. D.M.D., Dacca,
3. D.M.D., Lahore,
4. C.O. (Imports),
5. C.O. (Finance),
6. C.O. (Exports),
7. C.O. (PR & PD),
8. S.E. (Shipping),
9. S.E. (BR.),
10. J.E. (Accounts),
11. Cash Officer,
12. Administrative Officer,
13. S.R.O., Karachi,
14. P.S. to Managing Director.

see page 22 and P-25/26/28/29

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TRADING CORPORATION OF PAKISTAN LIMITED
PRESS TRUST HOUSE, I.I. CHUNDRIGAR ROAD
KARACHI.

No. TC-P(8)/6-15/80-Estt.

May 25, 1980.

OFFICE ORDER

The Management is pleased to extend the following benefits/facilities to directly recruited officers of TCF from the rank of Deputy Manager to General Manager :-

1. House Rent Allowance:

The existing rate of House Rent Allowance shall be increased to 50% of the basic pay.

2. Conveyance Allowance:

The existing rates of Conveyance Allowance shall be revised as under :-

- | | | |
|--------------------------------|---|--------------------|
| a) General Managers/ Secretary | - | Rs.300/- per month |
| b) Managers | - | Rs.250/- per month |
| c) Deputy Managers | - | Rs.200/- per month |

Officers who own and maintain cars shall be eligible to Car Maintenance Allowance in lieu of Conveyance Allowance, at the following rates :-

- | | | |
|--------------------------------|---|--------------------|
| a) General Managers/ Secretary | - | Rs.500/- per month |
| b) Managers | - | Rs.400/- per month |
| c) Deputy Managers | - | Rs.300/- per month |

3. Local Compensatory Allowance:

Local Compensatory Allowance shall be allowed to officers at the rate of 10% of their basic pay subject to a maximum of Rs.200/- per mensem.

Contd.....p/2.

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-: 2 :-

4. Entertainment Allowance:

The existing rates of Entertainment Allowance shall be revised as under:-

- | | | |
|-----------------------------------|---|--------------------|
| a) General Managers/
Secretary | - | Rs.150/- per month |
| b) Managers | - | Rs.125/- per month |
| c) Deputy Managers | - | Rs.100/- per month |

5. Provident Fund:

The profits earned on investments made from Provident Fund shall be credited proportionately to the respective subscriber's accounts after the accounts have been duly audited and the profits realised.

The rate of interest on Provident Fund shall be increased to 10% per annum with effect from 1-1-1980 on the personal as well as Corporation's contributions to the Provident Fund in respect of unaudited investments. Similarly, the interest @ 10% per annum instead of 6% per annum shall be charged on the advances made from the personal contributions in the Provident Fund Account.

6. House Building Loan:

a) Entitlement:

An officer shall be entitled to House Building Loan on the basis of 48 months' basic pay taking into account the statutory Cost of Living Allowances as part of the basic pay. The loan shall be recoverable in 180 monthly instalments.

b) Interest:

Interest on house building loan shall be charged at the same rate at which interest is charged by the Federal Government on a similar loan to its employees.

Contd.....p/3.

c) Purchase of plot:

An officer shall be permitted to utilise 50% of the house building loan sanctioned to him to meet the purchase cost of land.

d) Reimbursement of registration expenses:

The Corporation shall bear the cost of registration of deeds in respect of house building loans.

7. Medical Facilities:

The existing limit on the amount sanctioned for purchase of medicines shall be raised to Rs.1800/- per annum.

8. Bonus:

A yearly bonus shall be paid to officers provided the Corporation earns adequate profits. The quantum of bonus shall be determined by the Management at the end of each financial year, after taking into consideration the profits earned by the Corporation.

9. Reimbursement of expenses incurred on obtaining professional qualifications:

On production of documentary evidence of payment of such fees, an officer shall be entitled to reimbursement of the expenses incurred by him on tuition, admission and examination fees for obtaining professional qualifications of ACMA or MBA or CA. The reimbursement shall be made after the officer has obtained such professional qualifications in the final examination and only for the prescribed minimum period of the course.

10. Technical Allowance to Private Secretaries:


Private Secretary to a Director of the status of Deputy Manager shall be entitled to a Technical Allowance of Rs.75/- per month.

Contd.....p/4.

24

-: 4 :-

2. The above mentioned benefits/facilities shall be admissible with effect from 1st June, 1980.
3. This issues with the approval of the Board of Directors.


25.5.80
(Muhammad Akram)
Secretary

DISTRIBUTION :

1. PS to Chairman
2. PS to Finance Director
3. PS to Director Imports
4. PS to Director Exports
5. General Manager, Regional Office, Lahore
6. All General Managers, P.O., Karachi (2-7-1)
7. All Managers and Deputy Managers
8. Manager (Accounts)
9. Deputy Manager (Cash)
10. Deputy Manager (P.F. Cell)
11. Deputy Managers, S.R.O., Hyderabad/Gujranwala/
Faisalabad/Peshawar
12. Liaison Officer, TCF Limited, Islamabad.

subscribers
interest should
be added
in advance 8.

(23)

No. P.15(3)-14/68-
Government of Pakistan
Finance Division
(Regulations - Part II)

Islamabad, the 15th October, 1984.

OFFICE MEMORANDUM

Subject:- PAYMENT OF GRATUITY IN ADDITION TO CONTRIBUTORY PROVIDENT FUND

The undersigned is directed to say that it has come to the notice of this Division that in a number of autonomous/semi-autonomous bodies and corporations etc., under the administrative control of the Federal Government, where the Pension Scheme does not exist, the payment of 'gratuity' is allowed in addition to the benefit of contributory provident fund. Under the Pension Scheme, 'gratuity' is admissible on surrender of 1/4th of gross pension, if a pensioner so desires and the remaining amount is paid as net pension if no part thereof is commuted. The payment of 'gratuity' cannot, therefore, be made part of the CPF Scheme, and as such it should not be paid in addition to CP Fund contribution.

2. The Ministries/Divisions may like to direct all such autonomous/semi-autonomous bodies and corporations etc. under their administrative control, where the pension scheme does not exist that the payment of 'gratuity' in addition to Contributory Provident Fund should not be allowed to their employees on their quitting the service.

3. Further all the Ministries/Divisions should direct all such autonomous/semi-autonomous bodies and corporations etc., under their administrative control, where the Contributory Provident Fund Scheme is applicable to their employees, to strictly follow the instructions contained in this Division's d.o. letter No.653-RS-I/68, dated 20.8.1968 (copy enclosed) in regard to the rate of employer's contributions to Contributory Provident Fund, which are summarised

Cont'd....P/2

Members of the
Executive Board
of the
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All Ministries/Divisions etc.

() HAFIZ KHALID MAHMOOD
Deputy Secretary (MIV)
Tel: 827842

(c) 10% of emoluments in case of those
bodies and organizations where the
pay scales and/or fringe benefits
taken together compare unfavourably
with Government or other institutions
similarly placed.

(b) 6% of emoluments where the pay scales
and fringe benefits taken together
are found to be excessive compared with
the pay scales and fringe benefits
allowed by the Federal Government.

(2) 8% of emoluments in the bodies
and organizations where the pay scales
are generally in line with those
operating in Government and the fringe
benefits are not excessive.

as under :-

- 3 -

Copy forwarded to :-

1. President's Secretariat (Public)/personal, Rawalpindi.
2. C.M.L.A.'s Secretariat, Rawalpindi.
3. Federal Council Secretariat, Islamabad.
4. Election Commission, Islamabad.
5. Supreme Court of Pakistan, Rawalpindi.
6. Federal Shariat Court, Islamabad.
7. A.G.P.R., Islamabad/Rawalpindi/Karachi/Lahore/
Peshawar/Jetta/I.L.A.G., Rawalpindi.
8. Auditor General of Pakistan and all Audit and Accounts
Offices under his control.
9. Pakistan Mint, Lahore.
10. Corporate Law Authority, Islamabad.
11. Central Claims Organisation, Karachi.
12. Federal Public Service Commission, Islamabad.
13. Capital Development Authority, Islamabad.
14. Cost Accounts Organization, Islamabad.
15. Federal Inspection Commission, Islamabad.
16. Chief Accounts Officer, Ministry of Foreign Affairs,
Islamabad.
17. Financial Adviser & Chief Accounts Officer, Pakistan
Railways, Lahore.
18. All Financial Advisors/Deputy Financial Advisers
attached to Ministries/Divisions etc. and all
officers of the Finance Division.
19. Secretariat Training Institute, Rawalpindi.
20. Section Officer (Service Cell), Finance Division, Karachi.
21. Central Board of Revenue, Islamabad.
22. D.G., T&T, Islamabad.
23. Administrator, Islamabad.
24. D.G. Post Office, Islamabad.
25. O&M Division (Manual Cell), Islamabad.
26. Mr. Farogh Hameed, Finance Secretary, Azad Government
of Jammu and Kashmir, Muzaffarabad.
27. Secretary, Wafaqi Mohtasib (Ombudsman)'s Secretariat,
(Mr. M. Masud Saman), Islamabad.

Copy also forwarded to Chief Secretaries/Finance
Secretaries of the Government of Punjab/Sind/Baluchistan.

(Hafiz Khalid Mahmood)
Deputy Secretary (R-IV)
Phone: 827842

SECRET

Университетский

D.O. No. 653-43-1/38

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OPTIONAL FORM NO. 10 (Rev. 11-17-58)

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Mr. A. I. Poonawala,
General Manager (In & Accts),
Trading Corporation of Pakistan,
Karachi.

Islamabad, the 6th May, 1991.

Ministry of Commerce
Government of Pakistan
No. 6 (10)/89-Adm. IV (Vol. II)

(31)

File No. 6/10/89 Adm. IV (Vol. II)

578

GOVERNMENT OF PAKISTAN
Finance Division
(Regulations Wing-II)

No. F.3(4)R.14/90-342.

Islamabad, the 15th April, 1991.

OFFICE MEMORANDUM

Subject: RECOGNITION OF TCP'S EMPLOYEES PROVIDENT FUND BY THE GOVERNMENT.

The undersigned is directed to refer to Ministry of Commerce O.M.No.6(10)/89-Adm.IV(Vol.II), dated the 9th April, 1991 on the subject noted above and to again enclose herewith a copy of Finance Division's O.M.No.F.3(4)R.14/90-223, dated the 4th March, 1991 alongwith its enclosure for information and necessary action.

Encls: Three.

Mazahir Hyder
(MAZAHIR HYDER)
Section Officer (R.14)
Ph: 828212

Ministry of Commerce,
(Mr. Khalid Akbar, Section Officer),
Government of Pakistan,
Islamabad

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GOVERNMENT OF PAKISTAN
Finance Division
(Regulations Wing-11)

No. F.3(4) R.14/90-223.

Islamabad, the 4th March, 1991.

OFFICE MEMORANDUM

Subject: TRADING CORPORATION OF PAKISTAN PROVIDENT FUND RULES.

The undersigned is directed to refer to Ministry of Commerce O.M.No.6(10)/89-Admn.IV(Vol.II), dated the 12th December, 1990 on the subject noted above and to enclose herewith a copy of the Finance Division's Notification No.F.1(1) Reg.7/85-D.308/91-S.R.O. (1)/91, dated the 2nd March, 1991 for information.

Ministry of Commerce,
(Mr. Khalid Akbar, Section Officer), Ph: 828212
Government of Pakistan,
Islamabad.

Sd/-
(MAZAHIR HYDER)
Section Officer(R.14)

33

580

No.F. 1(1)-Reg.7/85-D.303/91
GOVERNMENT OF PAKISTAN
FINANCE DIVISION
(REGULATIONS NO. 11)

Islamabad, the 2nd March, 1991.

NOTIFICATION

S.P.O. (1)/91.- In exercise of the powers conferred by sub-section (2) of section 8 of the Provident Funds Act, 1925 (XIX of 1925), the Federal Government is pleased to direct that the provisions of the said Act shall apply to the Provident Fund established for the benefit of the employees of the Trading Corporation of Pakistan, Limited.

(SHARAFATULLAH KHAN)
Section Officer (Reg. 7)
Tele: 828193.

ALL MINISTRIES/DIVISIONS ETC.

F.T.O

34

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- 2 -

Copy also forwarded to:-

1. President's Secretariat(Public)/(Personal), Islamabad.
2. Prime Minister's Secretariat(Public)/(Personal), Islamabad.
3. Election Commission of Pakistan, Islamabad.
4. Supreme Court of Pakistan, Rawalpindi.
5. Auditor General of Pakistan and all Audit & Accounts Offices under his control.
6. Wafaqi Mohtasib(Ombudsman)'s Secretariat, Islamabad.
7. Pakistan Mint., Lahore.
8. Chief Director, National Savings, Islamabad.
9. Securities and Exchange Authority of Pakistan, Islamabad.
10. Central Claims Organisation, Karachi.
11. Federal Public Service Commission, Islamabad.
12. Capital Development Authority, Islamabad.
13. Cost Accounts Organisation, Islamabad.
14. Federal Inspection Commission, Islamabad.
15. Senate Secretariat, Islamabad.
16. A.G.P.R; Islamabad/Karachi/M.A.G, Rawalpindi.
17. Chief Accounts Officer, Ministry of Foreign Affairs, Islamabad.
18. Financial Advisers/Deputy Financial Advisers attached to Ministries/Divisions etc. and all officers of the Finance Department.
19. Financial Adviser and Chief Accounts Officer, Pakistan Railways, Lahore.
20. Secretariat Training Institute, Islamabad/Karachi.
21. Central Board of Revenue, Islamabad.
22. Section Officer (Service Cell), Finance Division, Karachi.
23. Copy also forwarded to all Provincial Governments (Finance Departments) for information.

(SHARAFATULLAH)
SECTION OFFICER

(ASHFAQ)

(35)

582

No. F.1(1)-Reg.7/85-308/91
GOVERNMENT OF PAKISTAN
FINANCE DIVISION
(REGULATIONS WING II)

Islamabad, the 2nd March, 1991.

NOTIFICATION

S.R.O. _____ (1)/91.- In exercise of the powers conferred by sub-section (3) of Section 8 of the Provident Funds Act, 1925 (XIX of 1925), the Federal Government is pleased to direct that the following further amendment shall be made in the Schedule to the said Act, namely:-

In the aforesaid Schedule, after entry 41, the following new entry shall be added, namely:-

"42. Trading Corporation of Pakistan Limited."

(SHARAFATULLAH KHAN)
Section Officer (Reg. 7)
Tele: 828193

To

ALL MINISTRIES/DIVISIONS ETC.

P.T.O

36

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- 2 -

Copy also forwarded to:-

1. President's Secretariat(Public)/(Personal), Islamabad.
2. Prime Minister's Secretariat(Public)/(Personal), Islamabad.
3. Election Commission of Pakistan, Islamabad.
4. Supreme Court of Pakistan, Rawalpindi.
5. Auditor General of Pakistan and all Audit & Accounts Offices under his control.
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21. Central Board of Revenue, Islamabad.
22. Section Officer (Service Cell), Finance Division, Karachi.
23. Copy also forwarded to all Provincial Governments (Finance Departments) for information.

(SHARAFATULLAH KHAN)
SECTION OFFICER(REGS.7)

ASHFAQ

No. F.15(3)-14/84-
Government of Pakistan
Finance Division
(Regulations Wing II)

Islamabad, the 14th October, 1984.

OFFICE MEMORANDUM

Subject:- PAYMENT OF GRATUITY IN ADDITION TO CONTRIBUTORY PROVIDENT FUND

The undersigned is directed to say that it has come to the notice of this Division that in a number of autonomous/semi-autonomous bodies and corporations etc., under the administrative control of the Federal Government, where the Pension Scheme does not exist, the payment of 'gratuity' is allowed in addition to the benefit of contributory provident fund. Under the Pension Scheme, 'gratuity' is admissible on surrender of 1/4th of gross pension, if a pensioner so desires and the remaining amount is paid as net pension if no part thereof is commuted. The payment of 'gratuity' cannot, therefore, be made part of the CPF Scheme, and as such it should not be paid in addition to CP Fund contribution.

2. The Ministries/Divisions may like to direct all such autonomous/semi-autonomous bodies and corporations etc. under their administrative control, where the pension scheme does not exist that the payment of 'gratuity' in addition to Contributory Provident Fund should not be allowed to their employees on their quitting the service.

3. Further all the Ministries/Divisions should direct all such autonomous/semi-autonomous bodies and corporations etc., under their administrative control, where the Contributory Provident Fund Scheme is applicable to their employees, to strictly follow the instructions contained in this Division's d.o. letter No. 653-RS-I/68, dated 20.8.1968 (copy enclosed) in regard to the rate of employer's contributions to Contributory Provident Fund, which are summarised

Cont'd....P/2

All Ministries/Divisions etc.

HAJIZ KHALID MAHMOOD
Deputy Secretary (NIV)
Tel: 827842

(a) 10% of emoluments in case of those
holders and organizations where the
pay scales are fixed by the Government.
With Government or other institutions
taken together compare unilaterally
pay scales and/or pay rates.

(b) 5% of emoluments in case of those
holders and organizations where the pay
scales are fixed by the Government.
With Government or other institutions
taken together compare unilaterally
pay scales and/or pay rates.

(c) 5% of emoluments in case of those
holders and organizations where the pay
scales are fixed by the Government.
With Government or other institutions
taken together compare unilaterally
pay scales and/or pay rates.

Page 2

SUBJECT: - GRANT OF NON-REFUNDABLE PROVIDENT FUND
BY RELAXING PROVIDENT FUND RULES

1 PUC is a letter No: TCP/UNION/786/6/2001 dated 30-08-2001 received from the General Secretary TCP Employees Union on the subject cited above.

2 The General Secretary Employees Union is of the view that in case of special circumstances employees approach the union for grant of non-refundable advance against their provident fund accumulation by relaxation of age limit, accordingly the existing provident fund rules may be amended by adding a special clause of relaxation of age limit by 2 years as to compensate the employees need the fund for arrangement of marriage of their children, repair of house, to meet the educational expenses of their children etc.

3 Under the present prevailing provident fund rules, non-refundable advance may be granted to the subscribers - 1st non-refundable advance after attaining the age of 45 years and 2nd non-refundable advance after attaining the age of 50 years of age limit as fixed for grant of non-refundable advance.

4 The request of the General Secretary TCP Employees Union- on the subject cited above is therefore submitted before the Administrators/Chairman, provident fund accounts for kind perusal /directives/decision please.

ADMINISTRATORS P.F. ACCOUNTS

- 1 MR. MASOOR UR REHMAN
GENERAL MANAGER (IAD)
- 2- MR. JAMAL-UL-HASSAN FAROOQI
MANAGER (A/C ADMIN)
- 3- MUHAMMAD RAMZAN,
GENERAL SECRETARY (CBA)

*S- We may discuss it
in the mty.*

CHAIRMAN P.F. TRUST
DIRECTOR FINANCE

5 The case for grant of Non-Refundable P.F. advance by relaxing the age, in the special circumstances i.e. marriage ceremony of children, repair of house and to meet higher educational expenses of children of the member, were discussed in the meeting held on 06-09-2001. Following were presents :-

1. MR. MASOOD-UR-REHMAN
GENERAL MANAGER (IAD)
2. MR. JAMAL-UL-HASAN FARUQI,
MANAGER (ACCOUNTS)
3. MR. MUHAMMAD RAMZAN,
GENERAL SECRETARY(CBA)

7 All aspects of the case were considered by the Administrators thoroughly. It was observed that majority of the employees have already availed facility of Non-Refundable advance. The Administrators observed that from time to time employees are approaching for grant of Non-Refundable P.F. advance in the special circumstances, pointed out above and Administrators feels embarrassing while regretting such genuine requested of the member of P.F. Trust.

8 In view of the above situation the Administrators of the P.F. Board has resolved as under:-

"Age limit for grant of Non-Refundable P.F. advance in the special circumstances i.e. (i) Marriage ceremony of children (ii) Repair of house & (iii) to meet higher Educational expenses of children, be relaxed, subject to verification by an Administrator P.F. Board and submission of an undertaking by the applicant that the amount of P.F. will be utilized by him for the above mentioned purpose.

9 It was further resolved that no request of age relaxation, will be entertained by the P.F. Board other than aforesaid ground, in future, in any case".

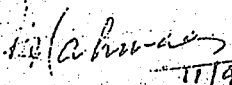
1. Mr. Masood-ur-Rehman, 2. Mr. Jamal-ul-Hasan Faruqi, 3. Mr. Muhammad Ramzan
General Manager (IAD) Manager (Accounts) General Secretary(CBA)

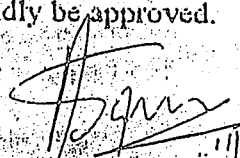
10 Director Finance
(Chairman P.F. Board)

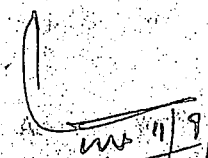
11-2/5
Masood-ur-Rehman
Jamal-ul-Hasan Faruqi
Muhammad Ramzan

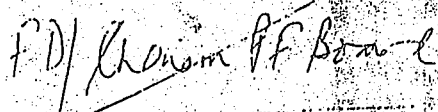
It is to be agreed among for
purpose of this case
if condition could be met
concerned in the light of
the relaxation rules.

12. The case was again discussed by the Administrators and it was observed that like marriage of children & Haj expenses, Repair of House & to meet the expenses of Higher/Professional/Technical Education of children is also important factor, therefore, para 8/n, may kindly be approved.


11/9/01
1. Mr. Masood-ur-Rehman
General Manager (IAD)


11/9/2001
2. Mr. Jamil-ul-Hasan Faruqi
Manager (Accounts)


11/9/01
3. Mr. Mhammad Ramzan,
General Secretary (CBA)


F.D. Khosro

11/9/01

MINUTES OF THE 40TH MEETING OF THE BOARD
ADMINISTRATORS OF TCP'S EMPLOYEES PR
FUND HELD ON TUESDAY, 30TH SEPTEMBER.

The following were present:

- | | | |
|----|---|----------------|
| 1. | Maj (R) Ali Raza,
Finance Director
Administrators | Chair
Board |
| 2. | Mr. Imtiaz A. Sheikh
General Manager (Audit/Cotton) | Administ |
| 3. | Mr. Jamal-ul-Hassan Farooqui
Manager (Accounts) | Administ |
| 4. | Mr. Mohammad Ramzan
General Secretary CBA | Administra |
| 5. | Mr. Shahid N. Hassan
G. M (CAD) | Secretary |
| 6. | Mr. Mujahid Hussain Zaidi,
D. M. (P.F. Cell) | |

ITEM NO.1 AMENDMENT OF RULES TO PROVIDE FOR INTERVAL
BETWEEN FIRST AND THE SECOND ADVANCE.

This matter was discussed. The Administrators were informed that at times subscribers' apply for grant of 2nd advance soon after obtaining the 1st loan. In one case an employee had applied for grant of 2nd advance on the very next day he was granted the 1st advance. This appeared to be very odd and a misuse of the facility allowed. It was observed that mainly such situation arises because of the restriction of four months' maximum pay imposed by the Rules for grant of the 1st advance. The requirement of the subscribers' is thus not fulfilled resulting in immediate further application for the 2nd loan. If the restriction imposed by Rule 22(2b) of four months' pay is removed the immediate need for the 2nd advance will be eliminated and provision for an interval between the two loans would not arise. Further, once an employee draws 75% of his own contribution of 1st Advance, his balance will not be sufficient to apply for 2nd Advance within 6 months. Accordingly, it

was decided to remove the above restriction of four months' maximum pay for the 1st advance and to allow the subscribers to obtain the 1st loan upto a maximum of 75% of the amount of personal contribution of the subscriber, as already provided for by the rules in respect of the 2nd advance.

In view of the above decision, Rule 22(2b) of the Provident Fund Rules now stands amended to read as under:-

- (b) *"The advance shall not exceed 75% of the amount of the subscribers' own contribution to his account at the time when advance is granted."*

Shahid N. Hassan
(SHAHID N. HASSAN) 10/11/03
SECRETARY

T.C.P EMPLOYEES PROVIDENT FUND RULES

The Board of Administrators T.C.P Employees Provident Fund Account has made the following amendment in the existing P.F Rules, in its 41st Meeting held on 12th November, 2003, as to extend maximum facility to T.C.P Employees (subscribers).
 " To further relax the P.F Rule for granting Non-Refundable Advances from 2 to 4 i.e from the age of 40 years a subscriber will be eligible to draw first Non-Refundable Advance and can draw four (4) Non-Refundable Advances i.e at the age of 40 years, 45 years, 50 years and 55 years respectively. All other terms and conditions of Non-Refundable Advance will remain unchanged."

Submitted for information and inclusion in P.F Rules.

Shahid N. Hassan
 (Shahid N. Hassan)
 Secretary P.F Board
 2/4/07

ADMINISTRATORS P.F ACCOUNTS

1. Mr. Imtiaz A. Sheikh,
 General Manager
2. Mr. Jamal-ul-Hassan Farooqui
 Manager (Accounts)
3. Mr. Muhammad Ramzan,
 General Secretary (CBA)

TRADING CORPORATION OF PAKISTAN (PVT) LTD.
EMPLOYEES PROVIDENT FUND ACCOUNT.

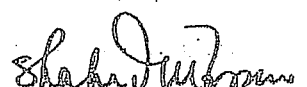
NO.TCP/P.F.CELL/2003-04

January 26, 2004

CIRCULAR

It is notified for information of all concerned that the Board of Administrators T.C.P Employees Provident Fund Account has decided in its 41st meeting held on 16-12-03 to extend the following facilities to the employees (subscribers) of the Corporation with immediate effect and until further orders:-

1. The Administrators have further relaxed the Provident Fund Rules for grant of Non-Refundable Advance from 2 to 4 i.e from the age of 40 years a subscriber will be eligible to apply for 1st Non-Refundable Advance and can draw four (4) Non-Refundable Advances i.e at the age of 40 years, 45 years, 50 years and 55 years respectively. All other terms and conditions of Non-Refundable Advances will remain unchanged.
2. The Administrators have decided to introduce a scheme for granting personal loans to the employees (subscribers) as has been introduced by the National Bank of Pakistan. In this regard following modalities will be followed:-
 - a. Personal Loan will be granted to the permanent employee/subscriber) only.
 - b. The amount of loan will be minimum 3 take home salaries and maximum 10 take home salaries which should not be more than the amount of Personal Contribution plus Corporation's Contribution at the credit of subscriber as on date.
 - c. A subscriber who has 3 years remaining service, will not be eligible to draw temporary P.F. Advance after getting personal loan.
 - d. Personal loan will be recoverable uninterrupted i.e without any deferment in 12-24-36-48-OR-60 installments on applicant's choice or on the basis of his remaining service.
 - e. Interest @ 11% Per Annum will be charged on simple interest/diminishing balance method on monthly product basis.
 - f. Applicant has to submit the request for grant of Personal Loan through his Divisional Head alongwith latest monthly pay slip and an undertaking on the prescribed format on a stamp paper of Rs.100/- duly attested by the Notary Public regarding repayment of Personal Loan.


Shahid N. Hassan
Secretary P.F Board



TRADING CORPORATION OF PAKISTAN (Pvt) LIMITED EMPLOYEES PROVIDENT FUND

Direct No : 99202727
Phones : 99202947-49 (3 Lines)
Fax : (92-21) 99202722, 99202731 & 99202595
E-mail : tcprovidentfund@gmail.com

4th & 5th Floor.
Finance & Trade Centre.
Sharea Faisal.
Karachi. 75530 (Pakistan)

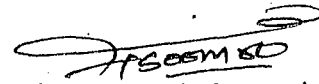
PF Cell/171/Interest Free. P.L-2/2016-17

30th September, 2021

CIRCULAR

It is notified for information of all concerned that the Board of Administrators, T.C.P Employees Provident Fund Account has decided that henceforth, no interest shall be charged on Personal Loan Scheme from those employees only who are maintaining interest free Provident Fund Account. Accordingly, circular No. PF Cell/171/Interest Free. P.L-/2016-17 dated 14-02-2017, shall stand modified to this extent only.

2. All other terms and conditions of circular No. TCP/P.F. CELL/2003-04 dated 26-01-2004 shall remain unchanged except Clause 2 (e).


(Hans Hussain Soomro)
Secretary P.F. Board

Distribution:-

- i. S.O. to Chairman.
- ii. Secretary to Executive Director Finance.
- iii. Secretary to Executive Director Admin.
- iv. Administrators of PF Accounts.
- v. All G.Ms/ D.G.M Incharges/ Divisional & Sectional Heads.
- vi. Incharges (R.O. Islamabad/ R.O. Lahore).
- vii. Incharges (S.R.O. Multan/ S.R.O. Gawadar).
- viii. Incharges (Pipri, Landhi & Korangi Godowns).
- ix. Notice Boards.