

Railway Board Co-operative Thrift & Credit Society Ltd.  
RAIL BHAVAN, NEW DELHI.

Rules governing the Benevolent Fund.

Aims and Objects :

The purpose of creation of the Fund is to give relief to the family members and/or sureties of a member who dies while in service and to the members on their retirement from service.

Membership:

The membership shall consist of all members who are on the rolls of the Society on the date of the creation of the Fund except those who are associate members of the Society.

Financing the Fund:

(a) By contribution from all members @ Rs.60/- per cooperative year per member debitable to the compulsory deposit of the members on 1st April each year, and

(b) by suitable allocation from the profits and/or by appropriation from welfare fund of the Society.

Disbursement:

The accumulation in the Fund will be utilised for the following purposes:-

1. A sum of Rs.2,500/- (Rupees two thousand five hundred only) will be paid on death to the family of the deceased member to meet the expenses for the last rites etc. of the member.
2. A sum of Rs.2,500/- will be paid to the legal heirs of the deceased member within a month of the date of death of the member provided no dues of the Society are outstanding. In case the deceased member has any dues of the Society outstanding against him, the aforesaid amount of Rs. 2,500/- shall be paid by way of adjustment.
3. A sum of Rs. 1001/- will be paid to each retiring/voluntarily retiring member of the Society within a period of 3 months from the date of his retirement, if he has been a member of the Society continuously for the last 12 years at the time of his retirement/voluntary retirement. The aforesaid amount of Rs. 1001/- is subject to the adjustment of dues of the Society, if any payable by the retiring/voluntarily retiring members.

Execution.

The Managing Committee will operate the Fund and sanction the amount for the above purposes. The payment of Rs.2,500/- will, however, be advanced by the President/Vice-President/Secretary/Assistant Secretary/Treasurer/ any nominated member of the Society to the family of the deceased member. The payment of this amount of Rs.2500/- will be put up to the Managing Committee in their next meeting for ratification.

The fund will come into force from the date of receipt of the first payment of the contribution from the members.

Repeal and Savings:

The General Body have the power to amend, modify or repeal any of the above said rules by a simple majority.

*[Signature]*  
Hony Secretary

*[Signature]*  
Asstt. Registrar

Office of the Registrar Co-op Societies  
Parliament Street, New Delhi

*[Signature]*  
President