

THRIFT FUND SCHEME FOR HANDLOOM WEAVERS

I INTRODUCTION:

The Thrift Fund Scheme for Handloom weavers was introduced in the VIIth Five Year Plan as one of the social welfare measures from Government. The Scheme envisaged creation of a fund in the nature of a provident fund. The fund was created by contribution from the wages earned by the members and the contribution of the Central and State Government. The scheme continued during the 8th and 9th Five Year Plan with slight modifications from time to time. The scheme is still in operation.

2. ELIGIBILITY.

For this purpose, a weaver shall be defined as one who earns at least 50% of his income from weaving. The weaver should be a regular member of the society. While it is difficult to set a definite criterion of a regular member, ordinarily, a weaver would be considered to be a regular member if he has obtained the raw materials and supplied finished goods to the cooperatives for quantities worth his productivity of 180 days in a year. It will be up-to the society to quantify 180 days productivity taking into each individual weaver's skill, ability and performance in past years. Weavers outside cooperatives can also be considered, if they can organise themselves into satisfactory groups subject to specific approval of concerned State Government and DC(H). Weavers affiliated to State Handloom Development Corporations will also be eligible.

3. COMPOSITION OF FUND.

The Thrift fund shall be constituted by the following contributions: -

(i) Members contribution : 8 paise per rupee of wages earned.

(ii) Contribution of Central : 4 paise per rupee

Government:

(iii) Contribution of State : 4 paise per rupee

Government.

The fund will also include interest earned from the above contributions from time to time.

4. ADMISSION OF SOCIETY/CORPORATION INTO THE FUNDS.

No Society/Corporation/agency can claim admission as a matter of right. The Director In-charge of Handlooms shall be the final authority regarding admissibility of a Society. A society/ Corporation/agency which is member of the fund can also be removed after being given a show-cause notice on the following grounds: -

- (a) If the society/Corporation/Agency fails to recover members' subscription or fails to remit collections to the fund continuously for a period of six months.
- (b) If in the opinion of the Director of Handlooms, the society/Corporation/Agency fails to administer the Scheme satisfactorily.
- (c) If the Society/Corporation/Agency goes into liquidation.
- (d) If the society/Corporation/Agency for any other reason, so decided by the

Director of Handlooms, is considered unsuitable for the purpose.

5. TEMPORARY ADVANCE, PARTIAL WITHDRAWAL AND FINAL WITHDRAWAL.

Release of temporary advance, and partial, and final withdrawal shall be as per the model rules enclosed.

6.. ADMINISTRATION OF FUND:

The administration of the fund shall be as per the model rules enclosed. The State Governments are required to

notify the model rules appropriately.

7.. MONITORING & EVALUATION:

Monitoring and evaluation of the progress of the Scheme will be done by the State Governments. State Governments will report to the DCH physical and financial progress in the enclosed performa.

MODEL RULES RELATING TO THE HANDLOOM WEAVERS CONTRIBUTORY THRIFT FUND SCHEME.

1. 1.SHORT TITLE:

(i) These rules may be called as the Handloom Weavers contributory Thrift Fund Scheme Rules.

(ii) They shall be deemed to have come into force on 18.02.1992

2. DEFINITIONS:

In these rules unless the context other-wise requires: -

(a) "Act" means State Cooperative Societies Act./State Handloom Corporations, Companies Act.

(b) "ASSISTANT DIRECTOR "means the Assistant Director of Handlooms and Textiles having jurisdiction over the society.

(c) 'BOARD" means the Board of Directors of a weavers Cooperative society/Corporation and shall include the Special Officer in-charge of a society/Corporation whose Board has been superseded and the person-in-charge appointed under the Act.

(d) 'COOPERATIVE YEAR" means the year ending 30th June.

(e) 'DEFAULTER" means any subscriber who is in default of paying arrears in respect of his/her Thrift Fund Contributions for a continuous period of six months.

(f) 'DIRECTOR" means the Director in-charge of handlooms or any other officer designated by the Government by an order to be the Director for the purpose of these rules.

(g) 'FAMILY" means

i) In the case of a male member, the wife, the children whether married or unmarried and the parents of the member and the widow and children of a deceased son of the member who are actually dependent on him. Provided that if a member proved that his wife has ceased under the personal Law governing him or the customary to be entitled to maintenance, she shall no longer be deemed to be part of the members' family for the purpose of this scheme, unless the member subsequently intimates by notice in writing to the Trustee expresses that she shall continue to be so regarded.

ii) In the case of female member, the husband, children and dependent parents of the member or the husband and the widow and children of a deceased son who are actually dependent on her. Provided that if a member by notice in writing to the Trustee expresses her desire to exclude her husband from family, the husband and his dependent parents shall no longer be deemed to be a part of the members family for the purpose of this scheme, unless the Member subsequently cancels in writing any such notice.

EXPLANATION:

In either of the above two cases, if the child of a member has been adopted by another person and if, under the personal law of the adopter the adoption is legally recognised, such a child shall be considered as excluded from the family of the member.

h) "FUNDS" means the contributory Thrift Fund which shall

include the total accumulation under members' subscriptions, Government contributions and interest fund with the Government.

- i) "MEMBER" means a member of a society, and who earns at least 50% of his total income from handlooms.
- j) "GOVERNMENT" means the State Government of _____.
- (k) "SOCIETY" means a Weavers Cooperative Society applying for participation or participating in the scheme as the case may be.
- (l) "SCHEME" means the Handloom Weavers contributory Thrift Fund Scheme.
- (m) "SUBSCRIBER" means a member who is admitted into the scheme.
- (n) "TRUSTEE" means the Director of Handlooms and Textiles or any other person nominated by the Government to be in-charge of implementation of the scheme.
- (o) "CORPORATION" means the State Handloom Development Corporations, or any other agency or Corporation approved for the purpose by the office of the DC (Handlooms) .

3. CONSTITUTION OF THE FUND.

- (i) The fund shall be instituted by the Government for the benefit of the members of every society/corporation participating in the scheme.
- (ii) No society/corporation can claim admission into the scheme as a matter of right. Government may from time to time and at their discretion, decide the number of societies/corporation to which the scheme may be extended, with reference to such norms as may be prescribed from time to time having regard to financial and other considerations. Government shall also have the right to defer, interrupt, discontinue or modify the scheme

wholly or in part with respect to any or all the societies/ corporation at their discretion and without assigning any reasons therefore.

(iii) All contributions to the fund shall be made by means of deposit in the Government account, or in a bank account or in a postal savings account, or in case of insurance linked thrift fund , with an insurance company.

(iv) The fund shall consist of:

a) Subscriptions by the subscriber;

b) Contributions by the Government;

c) Amounts transferred to the fund from the accumulations standing to the credit of the subscriber in the Thrift Fund Account with the society/ corporation on the date of his admission as a subscriber to the scheme;

d) Amount transferred to the fund from the accumulations standing to the credit of the subscriber in the contributory Thrift Fund Account invested in the Cooperative Central Bank on the date of his admission as a subscriber to the scheme;

e) Interest earned on items (a) to (d) and on the advances made to the subscriber under rules 15.

4. CONTROL OF THE FUND:

The control of the fund shall rest with the Trustee. The trustee may delegate part or whole of his powers to his subordinates.

5. ELIGIBILITY OF A SOCIETY TO PARTICIPATE IN THE SCHEME;

Subject to the provisions of rule 3(2) every society or corporation functioning in the State shall be eligible to participate in the scheme.

6. ADMISSION OF A SOCIETY OR CORPORATION

INTO THE SCHEME;

(i) A Society or Corporation intending to be admitted to the scheme shall be required to make an application in the prescribed form (Form I in the Annexure) to the Assistant Director.

(ii) The Assistant Director shall, after satisfying himself regarding the eligibility of the Society or corporation for admission to the scheme pass orders granting or refusing admission and shall communicate a copy of his orders to the applicant society/corporation.

(iii) A Society or Corporation aggrieved by the order of the Assistant Director passed under sub-rule 2, may appeal to the Director within two months from the date of the receipt of the order of the Trustee.

(iv) The Director, may at his discretion, hear the representation of the society/Corporation, if any, and shall pass orders on the appeal which shall be final.

7. REMOVAL OF A SOCIETY / CORPORATION FROM PARTICIPATION IN THE SCHEME.

1) The Assistant Director after giving a show cause notice and after considering the representations, if any, made by the society or corporation may by a written order, remove the society or corporation from participation in the scheme in the following circumstances.

a) If the society or Corporation fails to recover member's subscriptions and remit them to the fund continuously for a period of six months.

b) If in the opinion of the Trustee, the Society or Corporation fails to administer the scheme satisfactorily; or

c) If the society or corporation goes into liquidation.

2) A Society or Corporation aggrieved by the order of the Assistant Director under sub-rule (1) may appeal to the Trustee within two months from the date of receipt of the

order. The orders of the trustee in the matter shall be final.

3) When a Society or Corporation is removed from participation in the scheme, the fund, in respect of the society or corporation in Government's Accounts, Bank Account or postal account etc. shall be wound up and the amount in the fund dealt with in accordance with the direction of the Trustee under Rule 25.

4) A Society/corporation which has been removed from participation in the scheme for the reasons mentioned in clauses (a) and (b) of the sub-rule (1) may be re-admitted for participation in the Scheme by the Assistant Director after a lapse of one year from the date of removal, if the latter is satisfied that the conditions which justified the removal do not exist any longer.

8. ELIGIBILITY OF A MEMBER AS A SUBSCRIBER:

A member of a society or a weaver attached to a corporation may be admitted as a subscriber to the fund, if he/she satisfies the following conditions namely: -

1) He/she should be eligible to become a member of the cooperative society as per provisions under the State Cooperative Societies Act, Rules and Bye laws and he/she should have been a member of the society for a minimum period of one year on the date of application or He/ She should be a regular receiver of raw material and supplier of finished goods from the corporation at least for one year.

2) He/ She should have a minimum share capital of Rs.200/- in the Society, in case of a society.

3) He/ She should be regularly working with the society or corporation. A regular worker means that he/she should have earned minimum average wage equivalent to his/her 180 days wages from the society/corporation during a period of twelve months preceding the month of application. For this purpose, the individual wages earned by the weaver, his/her skill and productivity shall be taken into account. The society/Corporation shall decide whether a worker is regular or not, and in case of a dispute on this issue, the Assistant Director shall be the final authority.

- 4) He/She should not be in default in payment of subscriptions to the Thrift Fund for a continuous period of more than six months.
- 5) He/she should not be defaulter in repaying the yarn and cash advances to the society or corporation and any other advance taken by him/her from the society or corporation for a continuous period of more than six months.
- 6) He/she should not have acquired any dis-qualification for being a member of the society as specified in the State Government cooperative Societies Act and Rules or the bye-laws of the society.
- 7) In case of cooperative societies covered under the scheme, only weavers who work fulltime with the society will be admitted into the scheme.

9 ADMISSION OF A MEMBER AS A SUBSCRIBER:

- (i) A member intending to be admitted as a subscriber shall apply to the society/Corporation in the prescribed form (Form II in the Annexure).He/ She shall also certify in the application about his/her correct age and furnish any available proof to the society
- (ii) On receipt of the application from a member the society/Regional Officer of the Corporation shall decide on the application admitting or refusing the member to become a subscriber, and where he refuses admission, the Board shall record its reasons for refusal and communicate the decision to the member by Registered post. When it decides to admit the applicant, the Board/Local Officer of the Corporation shall also pass a resolution about the correct age and health conditions of the Applicant.
- (iii) Any member aggrieved by the decision of the Board refusing admission, may appeal to the Assistant Director within two months from the date of receipt of the decision.
- (iv) The Assistant Director, may after giving reasonable

opportunities to the Board and the aggrieved member to make their representation if any, pass orders on the appeal. The order of Assistant Director shall be final.

10. REMOVAL OF A MEMBER FROM PARTICIPATION IN THE SCHEME.

i) The Board may remove a member from participation in the scheme on any of the following grounds namely;

a) If the subscriber does not work for the society/ corporation at least for 180 days in a year; Or

b) If the subscriber is in default in the payment of his subscription to the fund or in repayment of yarn, cash and other advances for a continuous period of six months or

c) If the subscriber becomes disqualified to continue as a member of the Society, or his/her affiliation to the corporation is terminated.

d) Provided that where a member affiliated to a corporation is covered by a cooperative or vice - versa, the account shall be transferred accordingly with the orders of Assistant Director.

ii) In considering any stoppage of work or default in payment of subscription to the fund and advances, the society/corporation shall give due allowance for the period of unemployment or under employment for reasons beyond the control of the member such as shortage of materials, curtailment of production and illness.

iii) A subscriber aggrieved by an order of the Society/ corporation under Sub-rule (1), may appeal to the Assistant Director within two months from the date of receipt of the order. The decision of the Assistant Director thereon shall be final.

iv) A subscriber shall cease to participate in the scheme: If he/she is removed or withdraws from the membership of the society; or from his/her affiliation with the corporation.

v) A subscriber removed from participating in the scheme for any of the reasons mentioned in sub-rule (1), may apply afresh for admission only after a period of six months from the date of removal. The Society/ Corporation on receipt of application, shall satisfy itself that the reason which justified his/her removal do not exist any longer.

11. SUBSCRIPTION AND CONTRIBUTION TO THE FUND:

i) Each subscriber shall subscribe to the fund at the minimum rate of 8% of the wages earned by him/her.

A subscriber may, if he/she chooses, subscribe to the fund upto 10% of the wages earned by him/her, provided that the rate of contribution by the Government shall only be as provided in sub-rule (2) of this rule.

ii) The State Government shall contribute to the fund at the rate of 4% of the wages earned by each subscriber out of State Governments funds and at the rate of 4% of wages earned by each subscriber per annum out of Central Assistance received by the State Government under the Scheme.

EXPLANATION

Each subscription or contribution shall be calculated to the nearest ten paise.

iii) The Government shall have the right to alter the rates of subscription and contribution to the fund from time to time.

12. MODE OF SUBSCRIPTION AND CONTRIBUTION TO THE FUND:

i) The subscription is payable by deduction at the time of payment of wages by the societies/corporations. The collections shall be deposited by the society/ corporation in the Public Account in the nearest

Government Treasuries or a bank/postal account on or before 10th of each month succeeding that, in which the collections have been made.

ii) The contribution by Government shall be made quarterly in the following manner, namely: -

The Society or Corporation shall, after remitting the subscriptions of the subscriber relating to each month in the Government Treasury or a bank/postal account submit quarterly claims on or before the 15th of the month succeeding the quarter to the Assistant Director for contribution by the Government in respect of State share of contribution as well as Central assistance under the Scheme. The Assistant Director shall scrutinise the claims and sanction the government share. After sanction by the Assistant Director, necessary adjustments will be made giving credit for the Government contribution to the fund in respect of the Society/Corporation by presenting necessary adjustment bills.

13. INTEREST:

Interest shall be allowed on all deposits in the fund at the rate as decided by the Government from time to time, or at the rate at which the Bank/Post Office pays interest.

14. NOMINATION BY SUBSCRIBERS:

i) Each subscriber shall, along with the application for admission as a subscriber, make a nomination in the prescribed form (Form III in the Annexure) conferring the right to receive the amount that may stand to his/her credit in the fund in the event of his/her death before the amount standing to his/her credit has become payable.

ii) A subscriber may in his/her nomination distribute the amount that may stand to his/her credit in the fund amongst his/her nominees at his/her own discretion.

iii) If a subscriber has a family at the time of making a nomination, the nomination shall be in favour of one or more persons belonging to his/her family.

iv) If at the time of making a nomination the subscriber has no family the nomination may be in favour of any persons at the discretion of the subscriber, but if the subscriber subsequently acquires a family, such nomination shall forth-with be deemed to be invalid and the subscriber shall make a fresh nomination in favour of one or more persons belonging to his/her family.

v) A nomination made under sub-rule (1) of this rule may at any time be modified by a subscriber. If the nominee predeceases the subscriber, the interest of the nominee shall revert to the subscriber, who may make a fresh nomination in respect of such interest.

vi) The nomination made by the subscriber shall be registered in the books of the society or corporation and also by the Assistant Director in the relevant register maintained in his office. The nomination shall take effect on such registration by the society or corporation and the Assistant Director.

15. TEMPORARY ADVANCE TO THE SUBSCRIBER FROM THE FUND;

(i) No subscriber shall be eligible for a temporary advance/loan before the expiry of two years from the date of his/her entry into the scheme.

(ii) After the expiry of the minimum period of two years, a subscriber may get a temporary advance upto 75% of the amount in excess of Rs.500/- standing to the credit of his/her fund referred to in Rule 3 for the following purposes: -

a) To meet medical expenses of the subscriber or of his/her family members;

b) To meet expenses in connection with marriage, confinement, funeral or religious ceremonies which are incumbent upon the subscriber to perform;

c) To meet expenses in connection with the purchase of a house site, construction or purchase of a house, or

additions, alternations or repairs to his/her house. The land must be in the name of the Weavers.

d) To meet expenses in connection with his/her children's education including tuition fees/admission fees/ Hostel fees for School/College and also temporary advance for marriage of their children.

(iii) The advance is recoverable in not more than twenty four equal monthly installments from the wages of the subscriber.

(iv) The temporary advance will carry interest @ 2% in excess of normal rate of interest as earned by the fund during the period. This excess 2% interest so charged will also be credited to the account of subscriber in the fund.

(v) The interest on the advance is recoverable in one installment in the month after complete repayment of the principal.

(vi) The recoveries made under this rule as principal and interest shall be credited to the account of the subscriber.

(vii) The subscriber shall not have more than one advance outstanding at a time.

(viii) The Assistant Director shall be the sanctioning Authority of temporary advances/loans to the subscribers. The Society/Corporation shall recommend the application of the subscriber for a temporary advance/loan and on the receipt of the application with the recommendation, the Assistant Director may sanction the advance drawn and disburse the amount under intimation to the Trustee.

(ix) If the Society/Corporation or the Assistant Director is not satisfied that the advance was actually spent for the specified purpose, it shall be competent to the Board or the Assistant Director to order recovery of such amount with interest from the wages of the subscriber or from any amount due to the subscriber from the society/corporation and credit it to his/her account in the fund.

16. PARTIAL (NON-REFUNDABLE) WITHDRAWAL

FROM THE FUND;

- i) Partial (non-refundable) withdrawal by a subscriber from the fund may be permitted after ten years from the date of his admission into the scheme. The amount of partial withdrawal shall not exceed 50% of the amount in excess of Rs.500/- standing to the credit to the subscriber in the fund.
- ii) The partial (non-refundable) withdrawal may be permitted only in exceptional circumstances for the purposes mentioned in sub-rule (ii) of rule 15. Only in cases where the society/Corporation and the Assistant Director are satisfied that the recovery of any advance out of wages in addition to the subscription to the fund would cause hardship to the subscriber, such non-refundable partial withdrawal shall be permitted.
- iii) Partial (non-refundable) withdrawal shall be permitted not more than once in five years provided that under extenuating circumstances, the trustee may relax this stipulation.
- iv) Partial (non-refundable) withdrawal shall be sanctioned by the Assistant Director on the recommendation of the society/corporation.
- v) If the society/corporation or the Assistant Director is not satisfied that any amount withdrawn was actually spent for the specified purpose, the amount withdrawn together with interest shall be ordered to be recovered from the subscriber from his/her wages or any amount due to the subscriber from the society/corporation. The amount so recovered shall be credited to his/her account in the Fund.

17. FINAL PAYMENT TO A SUBSCRIBER:

- i) The amount standing to the credit of a subscriber shall become payable to him/her:
 - a) On his/her completing twenty five years as a subscriber to the fund; or
 - b) On his/her becoming permanently and totally

incapacitated for work due to physical or mental infirmity to be duly certified by a Registered Medical Practitioner; or

c) On his/her withdrawal from the society or corporation due to old age.

ii) On the death of a subscriber before the amount standing to his/her credit is payable or where the amount has become payable before the payment has been made: -

a) If a valid nomination made by the subscriber subsists, the amount standing to his/her credit in the fund or that part thereof to which the nomination relates shall become payable to his/her nominee or nominees in accordance with such nomination.

b) If no valid nomination subsists or if the nomination relates only to part of the amount standing to his/her credit in the fund, the whole amount or part thereof to which the nomination does not relate, as the case may be, shall become payable to the members of his/her family in equal shares.

Provided that no share shall be payable to: -

(i) The son, who have attained age of majority.

(ii) The sons of a deceased son, who have attained age of majority.

(iii) Married daughters of a deceased son whose husband are alive.

If there is any member of the family other than those specified in sub clause (i) to (iii). Provided further, that the widow or widows and the child or children of a deceased son shall receive between them in equal parts only the share which that son would have received if he had survived the subscriber and had not attained the age of majority at the time of the subscriber's death.

(c) In any case to which the provision of clauses (a) and (b) above do not apply the whole amount shall be payable to the person legally entitled to it.

EXPLANATION:

For the purpose of this rule, the subscriber's posthumous child, if born alive, shall be treated in the same way as a surviving child born before the subscriber's death.

iii) When the amount standing to the credit of a subscriber or the balance thereof after any forfeiture, under Rule 18 becomes payable, it shall be the duty of the society/corporation to make prompt payment as provided in the rules after obtaining the sanction of the Assistant Director. The society/corporation shall close the account of the subscriber and give notice to the person to whom the amount is payable, specifying the amount and tendering the payment thereof.

iv) If any portion of the amount, which has become payable is in dispute or doubt, the Assistant Director shall sanction in consultation with the Board that portion or the amount in regard to which there is no dispute of doubt, the balance being adjusted as soon as may be possible.

v) If the person to whom any amount is to be paid under this scheme, is a Minor or Lunatic for whose estate a guardian under the Guardians and Wards Act, 1899 (Act No. VIII of 1890) or a manager under the Indian Lunacy Act, 1912 (Act No. IV of 1912) as the case may be has been appointed, the payment shall be made to such guardian or manager. In case no such guardian or manager has been appointed the payment shall be made to such person as the Assistant Director considers to be the proper person representing the minor or lunatic and the receipt of such person for the amount paid shall be a sufficient discharge thereof. In any other case, the amount shall be paid to the person authorised by law to receive the payment on behalf of the minor or the lunatic.

vi) If it is brought to the notice of the Assistant Director that posthumous child is to be born to the deceased subscriber the amount which will be due to the child in the event of its being born alive shall be retained, and the balance distributed. If subsequently no child is born or the child is still born the amount retained shall be distributed in accordance with the provision of clause (b) of sub-rule (2) of this rule.

vii) Any person who desires to claim payment under this rule shall send a written application to the Assistant Director through the society or corporation and the Assistant Director shall sanction the amount or reject the application in consultation with the Board.

18. FORFEITURE OF CONTRIBUTIONS MADE BY THE GOVERNMENT:

i) The full amount of the contributions by the Government and interest thereon shall be forfeited to the Fund: -

a) If a subscriber is removed from the membership of the society, or forfeited shall be appropriated to the Government account from the fund.

19. ACCOUNTS:

i) The Assistant Director shall keep separate accounts for each society/corporation under the scheme.

ii) The Trustee shall maintain the consolidated account in respect of each Assistant Director circle. He shall also maintain and control the Accounts relating to the fund deposited in the public account/bank/postal account. The consolidated fund in respect of the scheme shall be maintained in the name of the Trustee in public accounts and all remittances by the societies or corporations under the scheme shall be towards deposited in the name of the Trustee in Public/Bank/postal Accounts.

iii) The Trustee shall be competent to prescribe detailed accounting procedures to be followed in the maintenance of the Fund.

20. TRANSFER OF FUND:

When a subscriber transfers his/her membership from one society/corporation to another he/she may apply to the Assistant Director for a transfer of his/her accounts to the fund of the latter society.

21. REGISTERS TO BE MAINTAINED BY THE

SOCIETY/CORPORATION:

The following registers shall be maintained by the society/ corporation namely: -

- i) The Register showing the names of subscribers to the fund (Form IV in the Annexure).
- ii) Contributors Thrift fund Register showing in respect of each subscriber the subscriptions, the contributions and the interest earned thereon temporary advances and their payment partial (non-refundable) withdrawal and final payments (Form V in the Annexure).
- iii) Register of nominations (Form VI in the Annexure).
- iv) Contributory Thrift Fund passbook (Form VII in the Annexure).
- v) Contributors Thrift Fund collections and remittance register (Form VIII in the Annexure).
- vi) Such other Registers as the Trustee may prescribe from time to time.

22. ANNUAL STATEMENT OF ACCOUNTS.

- i) The society/corporation will issue a pass Book to the subscriber showing the opening balance at the beginning of the year, amount deposited during the year, withdrawals if any during the year, the total amount of interest credited at the end of the year and the balance at the end of the year.
- ii) The subscriber should satisfy himself/herself to the correctness of the entries made in the pass Book and any errors should be brought to the notice of the Society/ Corporation promptly.

23. AUDIT

The accounts of the Fund in the Society/Corporation shall be audited by the audit staff of the Trustee. The Trustee shall arrange for the audit of accounts in respect of the Fund in the

Offices of the Trustees and the Assistant directors.

24. ARBITRATION:

- i) Any dispute or difference between the subscriber or his executors, nominees or representatives and the society/corporation regarding the fund shall be referred to the Trustee whose decisions shall be final in the matters.
- ii) If any dispute arises as to the meaning or applicability of any of the provisions in these rules it shall be referred to the Trustee whose decisions shall be final in the matter.

25. DISSOLUTION OF THE FUND:

- i) The fund relating to a society/corporation shall be disallowed.
 - a) If the society/corporation is removed from the participation in the scheme or
 - b) If the society/corporation goes into liquidation.
- ii) Upon the winding up of the fund, the amounts standing to the credit of a subscriber shall be dealt within the following manner namely: -
 - a) The subscriptions made by the subscribers and interest thereon shall be paid to the subscribers or their nominees or legal heirs.
 - b) The contributions made by the Government and interest thereon shall be paid to such of the subscribers who have continued under the scheme for a minimum period of five years.

The contributions made by the Government and interest thereon in respect of subscribers who have been under the scheme for less than five years shall be remitted back to Government. Provided that under extenuation circumstances the Trustee may relax this stipulation.

26. ANNUAL REPORT OF THE WORKING OF THE

SCHEME:

As far as may be, after the close of each accounting year, the Trustee shall submit to the Government and to the Development Commissioner for Handlooms a report on the working of the scheme during the cooperative year.

27. POWER TO ISSUE DIRECTIONS:

Government may, from time to time issue such directions as it may consider necessary for the proper implementation of the scheme refer the purpose of removing any difficulty which may arise in the administration there of. Government may also modify the scheme and amend the rules from time to time in such manner as they deem fit.

ANNEXURE

FORM - I

(VIDE RULE NO. 6 (1)

Form of Application by the Society/Corporation for participation in the Handloom Weavers Contributory Thrift Fund Scheme.

1. Registration number, the

Name & Address of the Society/

Corporation including Branch

Address if any.

2. Date of Registration

3. The total number of Members

4. The total number of Handlooms

Enrolled in the Society.

5. The total number of members of the society proposed to be brought under the scheme.

6. State whether the society/corporation is recovering from the wages of the members thrift subscription at not less than 8% of the wages as per Bye-laws.

7. Has a resolution been passed by the board to participate in the scheme and to abide by the Rules of the scheme

(copy of the resolution should be enclosed).

8. Has a resolution been passed by the Board

Certifying to the correctness of the age and

health conditions of the members in

col.(5) (Copy of the resolution to be enclosed)

PLACE :

Date

Signature of the secretary.

DECLARATION

I _____ Secretary of
the Society/ Representative of the Corporation hereby declare
that the above facts are correct to the best of my knowledge.

PLACE:

DATE:

Signature of the Secretary/
Representative of the Corporation.

FORM - II

Vide Rule No.9(1)

**FORM OF APPLICATION BY THE MEMBER FOR ADMISSION
AS SUBSCRIBER UNDER HANDLOOM WEAVERS
CONTRIBUTORY THRIFT FUND SCHEME.**

1. Membership No. and Name
2. Father's /Husband's Name
3. Full address
4. Date of Birth and age
5. Date of admission as member of the
Society/affiliation to the corporation.
6. Share capital amount to the credit
of the member.
7. State whether you have any serious illness
or contagious disease at any time in your

life and if so furnish details.

PLACE:

DATE:

Signature of Member

DECLARATION

I, _____ the undersigned do hereby declare that:

1. that entries in the application FORM are correct to the best of my knowledge.
2. I accept the rules of the scheme and agree to abide by them.
3. I have made a nomination in the prescribed form.
4. I am able and healthy and I nor my parents or any other family members have or had at any time any contagious diseases.

PLACE:

DATE;

Signature of the Member

F O R M - III

VIDE RULE NO. 14(1)

FORM FOR NOMINATION

A. When the subscriber has a family and wishes to nominate one or more persons thereof:

I hereby nominate the person/persons mentioned below, who is/ are a member/members of my family to receive the amount that may stand to my credit in the Fund, in the event of my death before the amount has become payable, or having become payable has not been paid and direct that the said amount shall be paid to the person/distributed among the said persons as indicated below:

Name and address of nominees Relationship with subscriber Age Share of accumulations to be paid to each Contingencies on the happening of which nomination shall become invalid Name, Address & relationship of the person if any to whom the right of the nominee shall pass in the event of this predeceasing the subscriber. (1)(2)(3)(4)(5) Dated this _____ day of _____ at _____

Signature of the witnesses.

- 1.
- 2.
- 3.

Signature of the subscriber

B. When the subscriber has no family and wishes to nominate one or more persons.

I, having no family here by nominate the person/persons mentioned below to receive the amount that may stand to my credit in the fund, in the event of my death before the amount has become payable, or having become payable, has not been paid and direct that the said amount shall be paid and direct that the said amount shall be paid to the person/distributed among

the said persons indicated below: -

Name & address of nominees Relationship with subscriber Age
Share of accumulations to be paid to each* contingencies on the
happening of which the nomination shall become invalid Name
an addressed & relation ship of the persons if any to whom the
right of the nominee shall pass in the event of this predeceasing
the subscriber 1.2.3.4.5.6.Date this_____ day
of_____ at

Signature of the subscriber

Signature of the witnesses.

1.

2.

*Note: Where a subscriber who has no family makes a nomination he shall specify in this column that the nomination shall become invalid in the event of his subsequently acquiring a family.

FORM -IV

(Vide Rule No. 21(1))

REGISTER SHOWING NAME OF THE SUBSCRIBERS TO THE FUND.

Sl.No Membership number Name of the subscriber Father's
Husband's name Age Date of admission to the Society Date of
admission of a subscriber Date of leaving the contributory Thrift
Fund Scheme Reasons for leaving the contributory Thrift fund
Scheme.1.2.3.4.5.67.8.9.FORM -V

(Vide Rule No. 21(2))

CONTRIBUTORY THRIFT FUND REGISTER

Membership No.
Age._____

Name of the Subscriber.

Address_____

Date Subscription by the subscriber including transfer amount at the time of admission Contribution by the Govt. Total of column 2 + 3 Interest on the amount in Col. 4 Repayment of advance by subscriber Payment of interest by subscriber on advances Total accumulations of col. 4 to 7 Payment of advances withdrawals by subscriber & amounts forfeited Balance to the credit of the subscriber. 1.2.3.4.5.6.7.8.9.10. FORM -VI

(REGISTER OF NOMINATION)

Member No. & Name of the Subscriber: _____

Date of Nomination:
No. and date in

Board Resolution

which the nomination was registered.

Reference No. and Date

Assistant Director with whom the nomination was Registered.

Name & Address of the Nominee/Nominees Relationship with the subscriber Age Share of fund accumulation to be paid to each Contingencies in the happening of which the nomination shall become invalid Name address & relationship of the person if any to whom the right of nomination shall pass in the event of pre-deceasing the subscriber. Change in nomination if made. 1.2.3.4.5.6.7. FORM -VII

(VIDE RULE NO.21(4))

CONTRIBUTORY THRIFT FUND PASS BOOK

MEMBER NO. AND NAME OF THE SUBSCRIBER.

Date on which subscription has been deducted Amount of wage paid Amount of subscription collected Progressive total Initials of the Secretary or any authorised representative of the society/

corporation1.2.3.4.5.F O R M - VIII

VIDE RULE NO.21(5)

REGISTER SHOWING THRIFT FUND COLLECTIONS AND
REMITTANCE

Quarter ending Total No. of subscribers No. of subscriber from
whom re-covers effected during the quarter Total amount
collected during the quarter through subscriptions recovery of
advances etc. Remittance to Interest credited public account to
the fund A/c Withdrawals from the funds Balance in deposit in
the public Account (in the name of the society/ corpn. at the end
of the quarter. Date of remittance. Amount

Remitted. Date Amt.DateAmt.1.2.3.4.5.6.78.91011.F O R M NO.
IX

VIDE RULE 21(6)

Contributory Thrift Fund collections and remittance register

NAME OF THE WEAVERS COOP. SOCIETY/CORPORATION.

Month

Total No. of subscribers under the scheme

No. of subscribers from whom recoveries effected during the
month Total amount collected through subscriptions recovery of
advances etc during the month Remittance to the public account
during the month Interest credited to the fund With-drawls of
the fund Balance in deposited in the public account in the name
of the society/ Corporation at the month.

