

उत्तर प्रदेश UTTAR PRADESH

BZ 144219

TRUST DEED  
ALIMCO EMPLOYEES SUPERANUATION

PENSION SCHEME (AESS)

THIS TRUST DEED is made this \_\_\_\_\_ day of May, 2014.

BETWEEN Artificial Limbs Manufacturing Corporation of India (ALIMCO) a Company incorporated with limited liability under the Companies Act, 1956 and having its Registered Office at Naramau, G. T. Road, Kanpur 209217 (UP) (hereinafter called 'the Company' i.e. The Employer of the one part AND

1. Shri Madhusudan Ray s/o. Shri Birendra Nath Ray, General Manager(Finance & Administration) of ALIMCO r/o. Kailash Vihar Apartment, 171, Khanpur Housing Society, Lakhanpur, Kanpur-208024 (U.P.);
2. Shri S.B. Sharma,s/o. Late Shri S.L. Sharma Deputy Manager (Finance) of ALIMCO R/o. 51/81, 2<sup>ND</sup> floor, Naughara, Kanpur – 208001 U.P.;
3. Shri A.K. Singh s/o.Late Shri Mahatam Singh Sr. Manager (Production) of ALIMCO R/o. M-1015, Yojna No. 1, Awas Vikas, Keshavpuram, Kalyanpur, Kanpur-208017 (U.P.);
4. Shri Mradul Awasthi s/o.Shri Munesh Chandra Awasthi, Officer ( L & IR) of ALIMCO R/o. 54, Block – O, M.G. Colony, Baradevi, Kidwai Nagar, Kanpur-208014 (U.P.);
5. Shri Anoop Kumar Rathore s/o. Shri R.N. Rathore, r/o. H. No. 201/23, Sahab Nagar, Kalyanpur, Kanpur-208017 (U.P.);

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M. Raeliel Awasthi



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- 6. Shri Rambabu s/o. Shri Ram Nath, r/o. Arazi No. 43, Ratanpur Road, Nankari, IIT, Kanpur-208016 (U.P.); and
- 7. Shri Hari Dutt Mishra s/o. Late Shri S.N. Mishra r/o. H.No. 85, Greater Kailash, Jajmau, Kanpur.

(hereinafter called 'the Trustees' which expression shall, where the context so admits or requires, include the Trustee or Trustees hereof for the time being and the survivor or survivors of the Trustees and their heir, Executors, Administrators of the survivor or survivors, his or their assignee) of the other part.




WHEREAS:

- (a) The Company is desirous of providing pension benefits for its permanent employees who have already completed/likely to be completed fifteen years of continuous service either in the Company including service in other CPSUs upon their retirement from service at or after a specified age or upon earlier cessation of service or in the event of their death, for their wives / husbands, children or dependents, such provisions being made in terms of this Deed and the Rules annexed hereto (hereinafter referred to as 'the Rules') which shall be deed to form part of these presents.
- (b) It is proposed to set up a contributory superannuation fund scheme for providing pension benefits and certain sums shall be contributed to the Scheme from time to time in accordance with the Rules.
- (c) It is intended that such provision shall, inter alia be made by the Trustees entering into a Scheme of insurance with the Life Insurance Corporation of India (hereinafter referred to as 'the Corporation') and the premiums if payable there-for shall be provided by contributions to be made by the Employer or otherwise as provided hereinafter in these presents and the Rules.
- (d) The Scheme/Fund hereby created shall be called the "ALIMCO EMPLOYEES SUPERANNUATION SCHEME" (hereinafter referred to as 'the AESS Fund' or 'the Scheme') the operation of which shall be governed by these presents and the Rules.
- (e) The Trustees have at the request of the Employer i.e. ALIMCO agreed to act as Trustees of the Scheme in accordance with the terms of these presents and the Rules and to purchase pensions under the Scheme of Insurance and to hold the same UPON TRUST with such powers and under such provisions as are hereinafter and in the Rules declared and contained.

NOW IT IS HEREBY AGREED AND DECLARED as follows:

SECTION 1

ADMINISTRATION OF THE FUND AND THE SCHEME

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*Mirachel* *Arun*  

<b>Rules</b>	1.	The Fund shall be governed by the Rules of ALIMCO EMPLOYEES SUPERANNUATION SCHEME (AESS) referred to as "the Rules") and any reference to the Rules in these presents shall mean the Rules for the time being in force which shall be binding on the Members, their Beneficiaries and on the Company. A copy of the current Rules is annexed to and the same shall be deemed to form part of these presents.
<b>Definitions</b>	2.	All words and expressions to which special meanings have been given in the Rules shall have the same meanings wherever they appear in these presents.
<b>Date of Commencement</b>	3.	The Fund shall be deemed to have been established and the Rules shall be deemed to have taken effect from the FIRST day of OCTOBER, 2013 notwithstanding the date of the Trust Deed.
<b>Trust Irrevocable</b>	4.	These presents shall constitute a Trust upon which Trust shall be irrevocable and no moneys belonging to the fund in the hands of the Trustees shall be recoverable by the Company nor shall the Company have any lien or charge of any description on the Fund.
<b>Trust Fund</b>	5.	The sum in cash and other assets retained by the Trustees in the surplus or any other Account as provided for in the Rules and the Master Policy to be issued by the Corporation shall constitute the funds of the Fund and the Trustees shall hold and employ the said funds in accordance with these presents and the Rules. The funds shall be vested in the Trustees. The Trustees shall have the entire custody, management and control of the Trust Fund. The Trustees shall decide all difference and disputes which may arise under these presents or under the Rules either as to the interpretation thereof or as to the rights and obligations of the Employer or of the Members or their Beneficiaries and the decision of the Trustees, shall in all cases be final and binding on all parties concerned. PROVIDED THAT if the decision has any bearing on the provision of the Income-Tax Act, 1961 or the Income-Tax Rules, 1962, it shall be forthwith reported to the Commissioner of Income-Tax and if so required by him the Trustees shall review the decision.
<b>Master Policy</b>	6.	With the prior approval of the Company, the Trustees shall have the authority to enter into a Master Policy with the corporation as may be necessary to provide death-cum-retirement Pension to the employees of the company as described in the Rules of the Scheme.






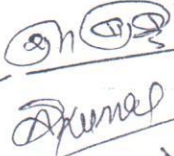




  
 Mirachel Awasthi




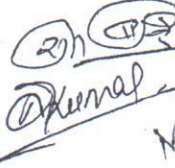
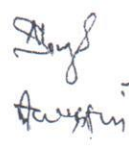





<b>Company to make contributions</b>	7.	The Company agrees to make the contributions to the Trustees as provided in the Rules and the trustees who shall utilize the same for affecting the aforesaid Master Policy for providing the benefits described in the Rules. Company to furnish all information and to pay all the expenses of administration of the fund and Scheme.
<b>Company to furnish all information and to pay all the expenses of administration of the Scheme.</b>	8.	The Company further agrees to furnish to the Trustees all particulars regarding the Members and such other information as may be in the possession of the Employer as the Trustees may require for the purpose of affecting the Master Policy. All expenses incurred by the Trustees in connection with the administration of the Scheme and Fund including the remuneration of a Secretary, if any, or of a person to be employed by the Trustees and the audit fees shall be borne by the Company. The Company shall not claim such expenses as deductible expenses in computing its business profits or losses for the purpose of Income Tax assessment.
<b>Member to have no legal right</b>	9.	Except as provided in these presents and in the Rules, no Member or his Beneficiaries shall have any legal claim, right or interest in the Fund. PROVIDED ALWAYS that the Trustees shall administer the Fund for the benefit of the Members and their Beneficiaries in accordance with the provisions of these presents and the Rules.
<b>Power to Amend the Scheme</b>	10.	The Trustees may at any time by a resolution in writing signed by not less than two of them and with the consent in writing of the Company as also of the Corporation where the variations have a bearing on the terms and conditions of the Master Policy effected with the Corporation but not otherwise alter, vary or amend any of the trusts or provisions of this Deed and the Rules. PROVIDED THAT no such alterations or variations shall be Inconsistent with the main objects of the trust hereby created nor shall such alterations or variations in any way prejudice the rights or interests of the Member or his Beneficiaries. PROVIDED FURTHER THAT no such alterations or variations shall be made without the prior approval of the Commissioner of Income Tax.
<b>Company's right to amend the rules of the Scheme.</b>	11.	(i)The Company reserves the right to discontinue making contributions to the scheme at any time, after giving due notice to the Trustees. (ii) The Company may at any time give notice in writing to the Trustees of its intention to amend the Rules of the Scheme and it shall be lawful for the Company with the previous approval of the Commissioner of Income Tax, to give effect to such amendments. (iii) The amendment shall always have effect from the anniversary





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		<p>of the date of commencement of the Scheme which next follows the date on which the notice has been served on the Trustees. The notice to the Trustees shall be in such form and manner as may be deemed sufficient by the Company.</p>
<p><b>Company's right to discontinue contribution or amend the Fund/Scheme.</b></p>	<p>12.</p>	<p>(a) (i) The Company reserves the right to discontinue making contribution to the Scheme at any time, after giving due notice to the Trustees and to all the Members.</p> <p>(ii) The Company may at any time give notice in writing to the Trustees and to all the Members of the Scheme of its intention to amend the Scheme and it shall be lawful for the Company with the previous approval of the Commissioner of Income-tax to give effect to such amendments.</p> <p>PROVIDED THAT notice is required to be given to the Trustees or the Members if the Commissioner of Income-tax requires as a condition for approval of the Scheme any amendment to be made taking effect from the date of commencement of the Scheme.</p> <p>(iii) Any amendment or discontinuance shall not affect the benefits already secured for the Members upto the date of such amendment or discontinuance as the case may be. Nothing in these presents shall place the Company under any obligation to maintain all after the discontinuance of the contributions.</p> <p>(iv) The notice of amendment shall always have effect from the anniversary of the date of commencement of the Scheme which next follows the date on which such notice has been served on the Trustees. The Notice to the Trustees and the Members shall be in such form and manner as may be deemed sufficient by the Company.</p>
<p><b>Trustees to carry out directions of the Company.</b></p>	<p>13.</p>	<p>The Trustees shall comply with and carry out all such directions as evidenced by the resolution of the Board of Directors of the Company as may be given to them by the Company from time to time in relation to any matter with respect to which the Company has power under this Deed or under the Rules to determine or decide and a certificate from the Company as to the admission of a member or as to the death of any member or his retirement and dismissal from the service of the Company or as to any other relevant matters shall constitute a good and sufficient authority to the Trustees and shall be conclusive as to all facts stated therein. Every such direction or certification shall be notified in writing signed by any person authorized in this behalf by the Company and any such notification purporting to contain the direction or</p>



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		<p>certification as foresaid shall be a complete protection to the Trustees in respect of any matter therein referred to.</p> <p>Upon any amendments, alterations or variations being made in the terms and conditions or the basis of computation of superannuation Pension for the employees of the Company either by the Company of its own free will or as a result of any agreement with the employees or otherwise, the said amendments, alterations or variations shall take effect for the purpose of the scheme immediately and Trustees shall take appropriate steps to incorporate the said amendments, aberrations or variations in the Trust Deed or Rules of the Scheme, as the case may be after securing the prior approval of the Corporation and the Commissioner of Income-Tax. The amount of Superannuation Pension and the terms and conditions of its payment shall be as set forth in the Rules.</p>
<b>Payment of Pension</b>	14.	<p>On behalf of the Company the Trustees shall provide for the payment of superannuation pension on termination of service, death or retirement of the Members or otherwise as provided in the rules of the scheme.</p> <p>It is expressly provided that all benefits granted by the fund shall be payable only in India.</p>
<b>Trustees liability</b>	15.	<p>The Trustees shall not at any time be made liable for any more moneys that shall have actually come into their hands or for any sums exceeding the amount payable under the Master Policy issued by the Corporation or for the dishonesty of any clerk or servant or attorney or other person with whom any part of the Trust property may be deposited or be placed in charge or be liable for any acts or defaults other than their own immediate and willful acts, deeds and defaults. The Trustees shall be entitled to be indemnified by the Company against all proceedings, costs and expenses occasioned by any claims in connection with the Trust not arising from their willful negligence or dishonesty. The Trustees shall not be responsible for the correct calculation or recovery of the contribution payable by the Company nor shall the Trustees be bound at the request of a member or otherwise to take proceedings against the Company for money which such member may consider should have been paid by the Company to the Trustees on such Member's Account. It shall not be obligatory on the Trustees to take any legal proceedings against a Co-Trustee for any unlawful act committed by him which leads to a financial loss to the scheme.</p>






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Michael Augustin








Accounts	16.	<p>(a) The Accounts of the Scheme shall be maintained in India and shall contain such particulars and in such form as the Trustees shall think proper and as required by law of all financial transactions of the Scheme.</p> <p>(b) As soon as may be after the first day of April in each year, the Trustees shall take a general account of assets of the Trust and shall prepare a Receipts and Payments Account showing the receipts, payments, dealings and transactions during the preceding year terminating on the 31st day of March in such form as is considered suitable by the Trustees.</p> <p>(c) The Company shall appoint the first auditors of the Scheme. Thereafter the Auditors shall be appointed by the Trustees and fix their remuneration. Auditor so appointed shall not be a Trustee. The qualification of the Auditors shall be the same as that required for Auditors of a Public Limited Company. The Auditors shall examine the books of account and other records of the Fund and seek such other information and explanation as they may consider necessary and express their opinion in the form of report as to whether or not.</p> <p>(i) The Receipts and Payment Account and the Balance Sheet prepared by the Trustees show a true and fair view of the state of the Fund and</p> <p>(ii) The Fund appears to have been managed in accordance with the provisions of the Trust.</p>
Payment on Member's infirmity	17.	<p>If any member or his Beneficiary under the Scheme shall in the opinion of the Trustees, be unable by reason of mental incapacity or other causes to manage his affairs, the Trustees shall arrange that the pension or annuity payable to such Member or Beneficiary shall be paid to the person in whose custody or charge such member or Beneficiary shall be as long as the infirmity lasts, and such payment shall be good, sufficient and complete discharge to the Trustees.</p>

SECTION 2  
PROVISIONS REGARDING TRUSTEES

Number of Trustees	18.	<p>The number of Trustees shall not be less than two and a Company as defined in sub-clause (i) of sub-section (1) of Section 3 of the Companies Act 1956 shall not be appointed as a Trustees without the prior approval of the Commissioner of Income Tax.</p>
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<p><b>Appointment of Trustees to be made by the Company.</b></p>	<p>19.</p>	<p>The power of appointing the Trustees shall be vested in the Company who shall in making such appointments observe the limitations laid down in these presents and the Company shall have power to fill up at any time any vacancy in the number of Trustees and to remove a Trustee by giving seven days notice in writing to the Trustees at his last known address and to the continuing Trustees. The Company shall be under no obligation to fill the vacancy occasioned in respect of any Trustees so removed or any other vacancy in the number of Trustees until it shall think fit and so long as the number of Trustees shall not be less than two and pending the filing in of any vacancy, the continuing Trustees shall have power to act. A member of the Scheme can be appointed a Trustee of the Scheme. The Company shall nominate one of the Trustees to be the Chairman of the Trustees. The Company shall also nominate a Trustee to be an alternate Chairman who shall act in the absence of the Chairman and shall exercise all the powers of the Chairman.</p>
<p><b>Retirement of Trustees</b></p> <p><b>Vacation of office of Trustees.</b></p> <p><b>Obligation of outgoing Trustee</b></p>	<p>20.</p>	<p>(a) A Trustee may retire at any time after giving seven day's notice in writing to the Employer and to the Chairman of the Trustees of his desire to do so.</p> <p>(b) The Trustees shall be resident in India. The Office of the Trustee shall be vacated if the Trustee ceases to be in the service of the Employer or if he shall permanently leave India or if for reason of illness or infirmity or mental incapacity he shall, in the opinion of the other Trustees, become incompetent or incapable to act.</p> <p>(c) In the event of a Trustee ceasing to be a Trustee he shall, if necessary, assign or join in assigning the Master Policy to the continuing and the new Trustees.</p>
<p><b>Meeting of the Trustees and Quorum.</b></p>	<p>21.</p>	<p>(a) The Trustees may meet together for business and adjourn and otherwise regulate their meetings and proceedings as they may think fit. Two Trustees present at the meeting shall be a quorum.</p> <p>(b) Not less than seven day's notice shall be given in writing to a Trustee of every meeting of the Trustee's of every meeting of the Trustees PROVIDED THAT a meeting of the Trustee may be called on shorter notice if consent is accorded thereto in writing by all the Trustees. Such notice may be given by any Trustee or by any person authorized by the Trustees for the purpose.</p>














N. Prasad  
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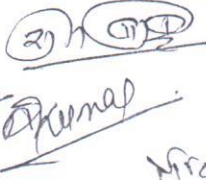





		(c) Proper minutes of all meetings held shall be kept by the Secretary of the Scheme as shall have been appointed by the Trustees.
<b>Voting at the meeting</b>	22.	The chairman and in his absence the alternate Chairman shall preside at the meeting of the Trustees. In the absence of the Chairman and the alternate Chairman, the Trustees may elect one of their members present at the meeting to be the Chairman of the Meeting. Each Trustee present at the meeting shall be entitled to one vote on any matter arising thereat and in case of equality of votes; the Chairman shall have a second or casting vote.
<b>Decision by majority</b>	23.	The decision of the majority of the Trustees at the meeting shall be a decision of the Trustees and shall be final and binding accordingly. The Trustees shall be at liberty to pass a resolution without any meeting of the Trustees provided that such resolution is evidenced in writing and pass by majority after being circulated.
<b>Trustees power to appoint a Secretary</b>	24.	The Trustees shall have power to appoint any trustees to act as Secretary of the Scheme and the said Secretary may be Invested with such powers of management of the Trust as the Trustees may from time to time in their absolute discretion determine. With the consent of the Company the Trustees shall have power to employ any person or persons to do any legal, accountancy or other work which they may consider necessary or expedient in connection with the management of the Trust or of the assets thereof. It is, however, provided that no person of the Company shall be paid any remuneration for such services.
<b>Signing of receipts, cheques and Correspondence</b>	25.	All correspondence in relation to the operation of the Trust may be conducted by the Chairman and in his absence by the alternate Chairman and in the absence of both, by a Trustee authorized in that behalf by the Trustees. Receipts for money received may be signed by the Chairman and in his absence by the alternate Chairman and in the absence of both by a Trustee authorized by the Trustees in that behalf. Cheques on the bank Account may be drawn and signed by any two of the Trustees on behalf of all the Trustees. The Trustees shall decide which of the Trustees shall operate the Bank Account on their behalf.
<b>Trustees to sign on behalf of member.</b>	26.	The Chairman and in his absence the alternate Chairman and in the absence of both, any Trustees authorized in that behalf by a resolution of the Trustees shall sign on behalf of the Member or Members or beneficiaries, as the case may be, all proposals, discharges and receipts as may be required under the Master Policy effected under the Rules and may also take such other steps as may








  
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 Mradul Anandani



		be required under the Rules hereof as may be necessary for the proper administration of the Trust. The Trustees may in their absolute discretion give authority to give a discharge, receipt or acknowledgement for moneys due under the Annuities upon the life of the Member to the Member or in the event of his death to his Beneficiary, as the case may be. Such authority shall be in writing duly signed by a Trustee authorized by the Trustees in that behalf.
Absence of a Trustee and powers of remaining Trustees.	27.	If any Trustee or Trustees shall be temporarily absent from India, the Trustees who shall remain in India shall during such absence have full powers to act under the Trust as if they were the only Trustees of these presents.
Investments of Fund Moneys.	28.	All moneys contributed to the Fund or received or accruing by way of interest or otherwise to the Fund may be deposited in a Post Office Savings Bank Account in India or in Current Account or in a Saving Account with any Scheduled bank of utilized in accordance with Rule 89 of the Income Tax Rules, 1962 for making payments under a Scheme of Insurance or for purchase of Annuities referred to in the rule and to the extent such moneys as are not deposited or utilized shall be invested in the manner prescribed from time to time in Rule 67(2) of the Income Tax Rules, 1962.
Opening of Bank account	29.	The Trustees shall open with such scheduled Bank or Banks as they may from time to time determine an account or accounts and place to the credit of such account or accounts within 15 days from the date of receipts all moneys from time to time received from the Company and the Trustees shall invest moneys to the credit of these accounts aforesaid and not immediately required for the purpose of the Trust in or upon any of the modes or investment in securities specified in Clause (a) to (e) of section 20 of the Indian Trust Act, 1882 or under Rules 101 of Income-tax Rules, 1962 and payable as respects capital and interest in India as provided for in the Rules. The Trustees will have power at any time, and from time to time to vary, transpose or to change any investment forming part of the Fund into or for others of the nature hereby authorised as permitted under Rules 101 of Income-tax Rules, 1962. All moneys to the credit of the aforementioned accounts and investments representing the same, shall be dealt with only in accordance with the Rules.
Trustees' option to register securities in the name of the trust.	30.	It shall not be obligatory for the Trustees to cause themselves to be registered as the holders of any securities constituting investments belonging to the trust and such securities may be subscribed or purchased or held in the name of a Scheduled Bank.





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Mr. Arjun Anandani



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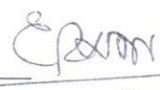


		vi) If the Members remain in the service of the Company after the winding up of the Fund, they shall not be paid the pension so long as they continue in the service of the Company.  vii) Notwithstanding whatsoever stated in the foregoing paragraphs the Trustees shall have absolute and uncontrolled discretion to consult an Actuary and adopt any other methods or principle for the winding up of the fund or make such arrangement or enter into such agreements as may be the wishes of the Members and Nominees. Provided that any such arrangements of agreement shall be made only after obtaining the prior approval of the corporation and the Commissioner of Income Tax.
<b>Winding up/ dissolution of the Company's establishment for reconstruction.</b>	<b>32.</b>	In the event of the Company being wound up voluntarily or dissolved for the purpose of reconstruction., reconstitution or amalgamation with any other Company, Firm or Association, the Trustees may make such arrangements or enter into such agreements as they in their uncontrolled discretion shall deem fit for the continuance of the Trust in connection with such reconstructed, reconstituted or amalgamated Company, Firm or Association. PROVIDED ALWAYS THAT no arrangements or agreements under this clause shall be entered in with out obtaining the prior approval of the Commissioner of Income Tax.
	<b>33.</b>	This deed and any variation thereto shall be governed by the laws of India and the Trust shall always be located in India.

IN WITNESS WHEREOF THE PARTIES have hereunto set their hands and seals on the \_\_\_\_\_ day of May, 2014 first above mentioned.

The Stamp/Common Seal of ALIMCO \_\_\_\_\_

have been hereunto affixed in

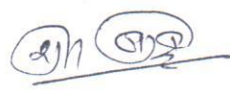
the presence of Shri H.M. Sharma, DGM (MM) 

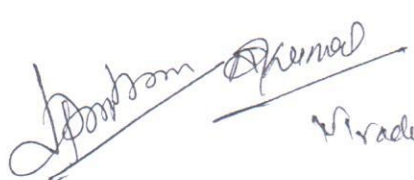
under the authority of the Resolution of the

Board of Directors passed in the behalf on









Miradul Awanji







WITNESS:

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Signed, sealed and delivered by the above named V.K. Trivedi (D.G.M.-D.C) one of the Trustees in the presence of

*[Handwritten signature]*  
(MADHUSUDAN RAY)

*[Handwritten signature]*

Signed, sealed and delivered by the above named V... C... KESAVANAN! (Asst. Manager) one of the Trustees in the presence of P.No. 2069

*[Handwritten signature]*  
(S.B. SHARMA)

*[Handwritten signature]*

Signed, sealed and delivered by the above named V.P. SRIVASTAVA (Sr. Manager) P.No 2075 one of the Trustees in the presence of

*[Handwritten signature]*  
(A.K. SINGH)

*[Handwritten signature]*

Signed, sealed and delivered by the above named R.K. JAISWAL (Sr. Manager) - P. No. 2076 one of the Trustees in the presence of

*[Handwritten signature]*  
(MRADUL AWASTHI)

*[Handwritten signature]*

Signed, sealed and delivered by the above named S.K. SHUKLA (Sr. Asst.) P. No. 1705 one of the Trustees in the presence of

*[Handwritten signature]*  
(ANOOP KUMAR RATHORE)

*[Handwritten signature]*

Signed, sealed and delivered by the above named Satyabrahma Boshu P.No. 1883 one of the Trustees in the presence of (A...)

*[Handwritten signature]*  
(RAM BABU)

*[Handwritten signature]*

Signed, sealed and delivered by the above named Raghavendra Bajpai Aa. 733 one of the Trustees in the presence of (A...)

*[Handwritten signature]*  
(HARI DUTT MISHRA)



RULES  
SECTION : I

DEFINITIONS, ELIGIBILITY & REQUIREMENTS FOR MEMBERSHIP

In these Rules, where the context so admits, the masculine shall include the feminine the singular shall include the plural and the following words and expressions shall, unless repugnant to the context have the following meanings:

1. DEFINITIONS :

- i) The “**the Company**” shall mean **Artificial Limbs Manufacturing Corporation of India, Naramau, G.T. Road, Kanpur, Uttar Pradesh**
- ii) The Employer shall mean, the Company/the Firm as defined in (I) above and subject to the prior approval of the Commissioner of Income-Tax shall include any firm, concern agency or body corporate which may, by purchase, amalgamation or otherwise take over the whole or substantially the whole of the business of the Firm/Company and which shall enter into a Deed in such a form as the Trustees shall require undertaking to continue the obligations of the Firm/Company under these presents and releasing the Firm/ Company under these presents and releasing the Firm/Company from all further liability thereof.
- iii) “**CORPORATION**” shall mean **Life Insurance Corporation of India**, established under section 3 of the Life Insurance Corporation Act, 1956;
- iv) “**SCHEME**” shall mean “**ALIMCO EMPLOYEES SUPERANNUATION SCHEME**”, described in the Rules and the Trust Deed;
- v) “**RULES**” shall mean the **Rules of the Scheme** as herein set out and any amendments made thereto from time to time;
- vi) “**TURSTEEES**” shall mean the Trustees for the time being of the “**ALIMCO EMPLOYEES SUPERANNUATION SCHEME**”
- vii) “**EMPLOYEES**” shall mean the employees participating in the Superannuation Fund other than a personal or domestic servant of the employer and shall be deemed to include the Director and Chairman and Managing Director who are whole-time bonafide employee of the Company and does not own beneficially share holding carrying more than 5% voting rights in the Company
- viii) “**MEMBER**” shall mean an Employee who has been admitted to the membership of the Scheme and shall include any such person only so long an he continues to be admitted to the benefits hereunder;

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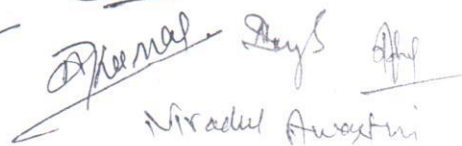


Mirajul Awaftin

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- ix) **“ENTRY DATE”** shall mean (a) in relation to the original Members the Effective Date and (b) in relation to new Members admitted to the Scheme after the Effective Date, the Annual Renewal Date which is coincident with or which next follows the date on which they become eligible.
- x) **“the Commissioner of Income-tax”** shall mean the person appointed as such under sub-section (1) of section 117 of the Income-tax Act, 1961 and having jurisdiction over the fund.
- xi) **“SALARY”** includes basic pay and dearness allowance if the terms of employment so provide, but excludes all other allowances and perquisites.
- xii) **“SERVICE”** shall mean in relation to a Member the period for which for the purpose of the Scheme, he has been or deemed to be in continuous service for fifteen years with the employer and this will include, inter alia, periods of authorized leave. Such service relating to a Member will be the total of :
  - a) the period of future service with the Employer reckoned from the date of this entry into the Scheme up to his Normal Retirement Date of the date of cessation of Service, as the case may be, AND;
  - b) the period of past service with the Company with which the Company has agreed to credit the Member for the purpose of making contribution to the Scheme to secure benefits relating to such past services.
  - c) the period of service rendered by the employee in any other Central Public Sector Undertaking, immediately prior to joining the Company (ALIMCO)
- xiii) **“BENEFICIARY”** shall mean the member and in case of his death his widow, children or dependants of the member.
- xiiii) **“EFFECTIVE DATE”** in relation to the Scheme shall mean 31<sup>st</sup> Oct, 2013 the date as from which the Scheme takes effect;
- xiv) **“ANNUAL RENEWAL DATE”** in relation to the Scheme shall mean the 1st day of October, 2013 and the in each subsequent year;
- xv) **“NORMAL RETIREMENT DATE”** shall mean in respect of each Member the date on which the Member completes the age of sixty years;
- xvi) **“APPROVED FUND”** shall mean a Superannuation Fund which has been approved by the Central Board of Revenue under Chapter IX-B of the Indian Income Tax Act, 1922 or a Superannuation Fund which has been approved by the Commissioner of Income Tax under Part-‘B’ of the Fourth Schedule to the Income Tax Act, 1961.
- xvii) **“TRUST”** means the trust under which the Fund is established.

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Miradul Anwar

- xviii) "the Trust Deed" shall mean the Trust Deed executed by the Company and the Trustees and all amendments made thereto from time to time.
- xix) "ACCOUNTING DATED" in relation to the Scheme shall mean :- First of April every year to 31<sup>st</sup> of March of the following calendar year.
- xx) "ANNUAL SALARY" shall mean the salary received by the member during 12 months preceding/on the entry date or relevant Annual Renewal Date and shall be 12 times such salary.
- xxi) "CONTRIBUTION" means any sum credited by an Employer out of his own money to the individual account of an employee but does not include any sum credited as interest.

**2. THE TRUSTEES TO ACT FOR MEMBERS AND THE EMPLOYER**

The Trustees will act for and on behalf of the Members and the Employer in any matter relating to the Scheme and every act done and agreement made by the Trustees shall be binding on the Members and the Employer. Every act done by agreement made with and notice given to the Corporation by the Trustees shall be binding on the Employer and the Members.

**3. ELIGIBILITY**

- (a) The Employees aged not less than Eighteen years and not more than sixty years shall be eligible to participate in the Scheme:-

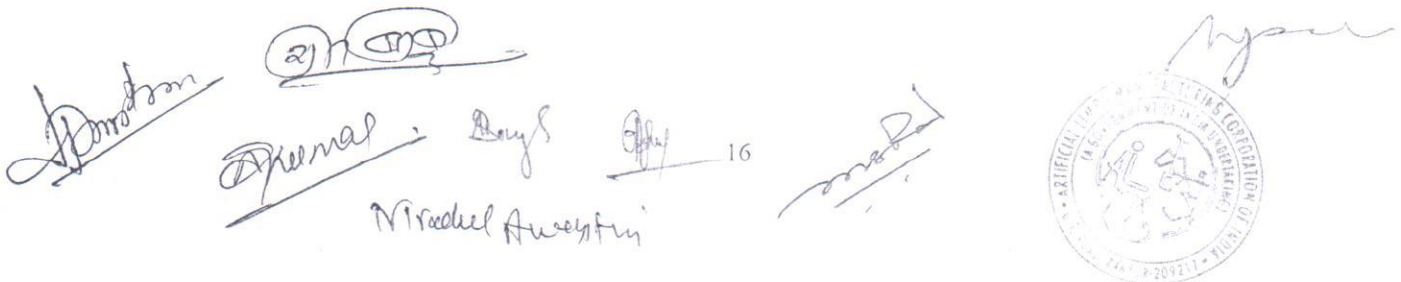
The Employees who on the Effective Date are within the above category shall join the Scheme as from that date. Present Employees who are not eligible to join the Scheme on the Effective Date and future employees, shall join the Scheme on the Annual Renewal Date coincident with on next following the date on which they fulfill the conditions prescribed above.

- (b) Employer's decision regarding eligibility final :

The Employer's decision regarding the eligibility of an Employee for the purpose of the Scheme as per Rule 3(a) shall be final and binding on all the parties concerned.

- (c) Transfer of equitable interest in/out of the Scheme :

- i) In the event of a Member at any time ceasing to be in the Service or ceasing to be eligible to be a Member of this Scheme, the Trustees with the prior approval of the Employer, shall if the Member so desires, pay to an Approved Fund which has power to accept such a transfer and of which the Employee may become a Member, an amount equivalent to the value of his equitable interest in the Scheme and intimate such transfer to the Commissioner of Income Tax.


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- ii) If on becoming a Member of the Scheme, a Member shall desire to pay or procure transfer to the Trustees of any sum to which as a Member of any other Approved Fund he may be entitled, the Trustees with the prior approval of the Employer shall be authorized to receive such payment of transfer and the amount so paid or transferred shall be placed to the credit of such Member. On retiring from service at Normal Retirement Date or on early retirement or on death or on leaving Service, such Member or his Beneficiary, as the case may be shall notwithstanding any restrictive conditions under these Rules be entitled to such additional pensions as the Corporation shall certify to be attributable to the value as at the date of retirement or death of the total amount so paid or transferred.

**4. EVIDENCE OF AGE:**

Evidence of age satisfactory to the Corporation shall be furnished by every employee before he is admitted to the Scheme. If the age of the Member is conclusively proved later to have been incorrectly stated in the evidence submitted, the Corporation shall make appropriate adjustment in the benefits having regard to its normal practice.

**5. MEMBER NOT TO WITHDRAW:**

No Member shall withdraw from the Scheme while he is still an Employee in the category state above.

SECTION: II  
CONTRIBUTIONS AND SCHEME OF INSURANCE

**6. CONTRIBUTIONS:**

- (a) There, shall be paid by Employer to the Trustees in respect of each Member, the contributions hereinafter mentioned below in sub-paragraph (i) monthly after the completion of the month within 10 days in the following month and the contributions in subparagraph (ii) in lump sum as stipulated herein below and the Trustees shall pay the same to the Corporation for the purpose of the Scheme of Insurance.

- i) Ordinary Annual Contribution :

The Ordinary Monthly Contribution in respect of each Member shall be 10 % of Member's Salary and shall be payable throughout the period of his future Service unless specified otherwise under rules.

- ii) Initial Contribution for past service :

In respect of the Member who at the time of his entry into the Scheme has past Service to his credit, lump sum contribution relating to his past service not exceeding 10% of the Salary as defined in sub-rule (xi) received by the Member in the course of such past service may at the sole discretion of the Employer be

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 - *Handwritten signature: Nissal Awasthi*  
 - *Handwritten signature: 17*  
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 - *Official circular stamp: THE LUMES MANUFACTURING CORPORATION, GOVERNMENT OF WEST BENGAL, 1954, 1955, 1956, 1957, 1958, 1959, 1960, 1961, 1962, 1963, 1964, 1965, 1966, 1967, 1968, 1969, 1970, 1971, 1972, 1973, 1974, 1975, 1976, 1977, 1978, 1979, 1980, 1981, 1982, 1983, 1984, 1985, 1986, 1987, 1988, 1989, 1990, 1991, 1992, 1993, 1994, 1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025*

payable on the date of entry into the Scheme and/or the Annual Renewal Date, as the Employer may decide be either in one lump sum as may be permitted by the Income Tax Rules.

- iii) Final Contribution :  
Final Contribution shall be payable in one sum, in respect of the member whose service terminates by reasons of retirement, death, leaving service or for any other reasons, such contribution being 10% of the Salary received by the member during the period commencing from the monthly Renewal Date immediately preceding the date of termination of Service and ending with the date of termination, such contribution shall be payable on the date prior to the date of termination of service except that in the case of death it shall be payable within 30 days after the date of death.

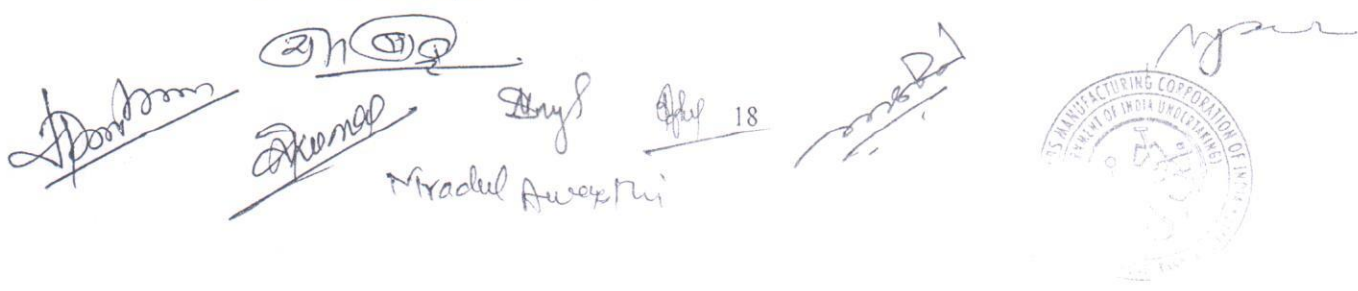
**NOTE:** (a) The contribution paid by the Employer in any year in respect of a Member under Clauses (I), (ii) and (iii) above together with the contribution paid by the Employer to any Provident Fund in respect of the same Member for the same year shall not at any time exceed 10% of the salary as defined in sub-rule 1 (xi) of Rules paid by the Employer to the Member on monthly basis from 1.1.2007.

b) Scheme - contributory :  
  
The Employer shall be liable to pay the total contributions under the Scheme and the same shall be paid to the Trustees.

c) Expenses of Scheme to be paid by the Employer :  
  
The expenses of administration of the Scheme shall be payable by the Employer and shall be paid in addition to the contribution herein mentioned.

**7. SCHEME OF INSURANCE :**

- i) For the purpose of providing pensions to the Members, the Trustees shall enter into a Scheme of Insurance with the Corporation where under the Corporation will issue a Master Policy. In terms of the Master Policy, the Corporation will maintain a running account in favor of the Trustees to which will be credited the contributions paid by the Trustees in respect of all the Members. Every year, the Corporation will allow interest on the balance standing to the credit of the running account at a rate to be determined by the Corporation as at the close of each financial year. When a pension becomes payable to the Member on his retirement or cessation of service or to his Beneficiary in the event of his death, the Corporation shall, on the advise of the Trustees, appropriate the accumulation of concerned Members to provide for payment of the pension according to the option elected by the Member or his Beneficiary as the case may be, provided that if a part of the pension is to be commuted, the commuted value will become payable in one lump sum, in which case only the balance of the pension will become payable.


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ii) If the Corporation with the sole intention of granting relief to the Members/Beneficiaries who are already drawing the pension decides to grant increases in the quantum of pension. Such Members/Beneficiaries shall be eligible for the said increase in the Pension from such date and in such form as may be allowed by the Corporation.

SECTION: III

BENEFITS

8. a) BENEFITS ON NORMAL RETIREMENT DATE :

Upon the retirement of a Member on the Normal Retirement Date, the pension shall be paid to the Member monthly in arrears or advance or otherwise in the manner described in sub-paragraph (I) below, unless he has elected any one of the alternative Pensions described in sub-paragraph (ii), (iii), (iv), (v), (vi), and (vii) below :

i) Life Pension with Guaranteed payments for 15 years

A pension payable, for 15 years in any event and continued thereafter during the life time. The pension will be paid for the benefit of the Member himself during his lifetime. In the event of the Member's death within 15 years after retirement, the pension will continue to be paid for the benefit of the Beneficiary until the balance of the guaranteed installments shall have been paid.

ii) Optional Life Pension with guaranteed payments for 10 years :

A pension payable for 10 years in any event, and continued thereafter during his lifetime. The pension will be paid for benefit of the Member himself during his lifetime. In the event of Member's death within 10 years after retirement, the pension will continue to be paid for the benefit of the Beneficiary until the balance of the guaranteed installment shall have been paid.

iii) Optional Life Pension with guaranteed payments for 5 years :

A pension payable of 5 years in any event and thereafter continued during his life time. The pension will be paid for the benefit of the Member himself during his life-time. In the event of the Member's death within 5 years after retirement, the pension will continue to be paid for the benefit of the Beneficiary until the balance of the guaranteed installments shall have been paid.

iv) Optional pension ceasing at death (without any guaranteed payments):

A pension payable throughout the whole duration of his life-time only, the last installment payable, being that due just prior to the date of death.

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v) Optional joint Life and Last Survivor pension to Member and his wife :

A pension payable to the Member and his wife, to whom he is married at the date of his retirement so long as both of them are alive and continued thereafter to the survivor of them until his or her death. The amount of pension will depend upon the ages of her death. The amount of pension will depend upon the ages of the Member and his wife at the Normal Retirement Date. Evidence of age of the Member's wife, satisfactory to the Corporation must be furnished at the time of election of the option.

vi) Optional Life Pension ceasing at death with payment of whole Life Assurance equivalent of Member's Accumulations / Cash Option / Purchase Price applied towards the purchase of pension :

A pension payable through the whole duration of his life time only, the last installment payable being that due just prior to the date of death. On death of the Annuitant the Sum Assured equal to the members Accumulation / Cash Option / Purchase Price applied towards purchase of pension, will be payable along with any Group Pension Terminal Bonus that may be declared by the Corporation from time to time.


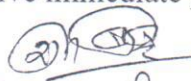
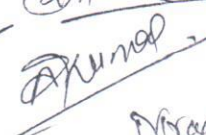


vii) Optional Joint Life & Last Survivor Pension with Return of Capital :


A pension payable during the Joint Life time of the member and his spouse and the pension will be payable as long as any one of them is alive and on the death of the survivor, the capital sum applied to purchase the pension at the outset shall become payable to the beneficiary appointed by the Member.

- b) Written notice of the Member of his having exercised any one of the Options (other than the Normal Pension) under this Rule together with evidence of appointment of the Beneficiary made by such Member must be furnished to the Trustees three months prior to the Normal Retirement Date.
- c) Election of any one of the options described in paragraphs (ii), (iii), (iv), (v), (vi), and (vii) of sub-Rule (a) is generally irrevocable. Election of option within three months prior to the Normal Retirement Date may, however, be permitted at the absolute discretion of the Corporation, subject to the member satisfying the terms and conditions prescribed by the Corporation in this regard.

9. BENEFITS ON RETIREMENT BEFORE NORMAL RETIREMENT DATE :

Upon the retirement of a Member any time during service owing to ill-health or incapacitation or if he retires from service within a period of 10 years preceding his Normal Retirement Date, the pension as may be elected by him will become payable immediately. Alternatively, the Member may, elect a pension which will commence from the Normal Retirement Date If a member who has opted for deferred pension dies before receiving the pension his beneficiary shall receive immediate pension.






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**10. BENEFITS ON RETIREMENT AFTER NORMAL RETIREMENT DATE:**

A member may, with the consent of the Employer, remain in Service after the Normal Retirement Date in which case the payment of pension will be deferred. The ordinary annual contribution shall continue to be paid so long as the Member remains in service subject to a maximum period of five years after the Normal Retirement Date. Upon his actual retirement a pension as may be elected by him will become payable.


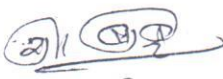
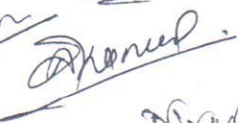



**11. BENEFITS ON DEATH :**

- (a) In the event of death of a Member whilst in the service of the Employer a pension will become payable to the Beneficiary appointed by the Member (i), either for the remaining of his/her life time or (ii), for 5, 10 or 15 years certain and thereafter for the remaining of his/her lifetime or (iii) for a remained of his/her life time only with return of accumulated Contribution/Purchase Price/Cash Option together with Group Terminal Bonus, if any will be payable to the next beneficiary of the annuitant. If the Member has not appointed a Beneficiary or if such Beneficiary has predeceased the Member and no fresh appointment of Beneficiary has been made the pension will become payable to the Member's wife, failing which to his child/children in equal amounts, failing which to his dependents in equal amounts. If the deceased Member does not leave a wife, child/children of dependants then the benefits shall be realized by the Trustees and credited to the Surplus Account.
- (b) The Trustees shall intimate to the Corporation in writing the pension elected by the Beneficiary within thirty days after the date of death of the Member. The pension will be payable monthly or otherwise as desired by the Beneficiary, the first installment being due on the date of death of the Member.

**12. BENEFITS ON LEAVING SERVICE OR ON TERMINATION OF SERVICE:**

In the event of termination of service of the Members or on leaving the services of the Employer of his own free will or otherwise, the Employer will discounting making contributions in respect of his and a pension will become payable to him either immediately or commencing from the Normal Retirement Date as may be elected by him. If a member who has opted for deferred pension dies before receiving the pension his beneficiary shall receive immediate pension.

PROVIDED THAT if the Member's services are terminated on account of fraud, misconduct or the Member leaves the service of the Employer in anticipation of such termination, he will not be entitled to any benefits hereunder in proportion to Employer's contribution and the Trustees shall realize the benefits in respect of the Employer contribution and credit to the 'Surplus Account'. The member shall intimate to the Corporation through the Trustees the Option elected by him within 30 days from the date of leaving service.

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13. The Trustees shall surrender to the Corporation that part of the Pension Benefits on the Member's Life which does not vest in the Member and transfer the value thereof to the 'Surplus Account'.

14. COMMUTATION OF PENSION:

The benefits under the Scheme shall be payable only in the form of pension. However, if the member, so desires, a part of the pension may be commuted for single payment provided that such payment shall not exceed.

- (a) In a case where the Member receives any gratuity, the commuted value of one-third of the pension which he is normally entitled to receive, and
- (b) In any other case, the commuted value of half of such pension.

NOTES:

- 1. The commuted value shall be determined by the Corporation having regard to the age of the Member, the state of his health, the rate of interest and officially recognized Tables of Mortality.
- 2. Written notice by the Member of his having elected to commute part of the Pension must be furnished to the Trustees three months prior to the Normal Retirement Date.

SECTION : IV  
MISCELLANEOUS PROVISIONS

15. MEMBER TO HAVE NO LEGAL RIGHT :

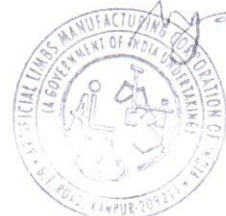
A member or his Beneficiary shall have no interest in the Master Policy taken out in respect of the Members or any investment otherwise made by the Trustees in accordance with the Rule of the Scheme but shall be entitled to receive a pension in accordance with the Rules. PROVIDED ALWAYS that the Trustees shall administer the Scheme for the benefit of the Members and their Beneficiaries in accordance with the provisions of these Rules.

16. RESTRAINT ON ANTICIPATION ENCUMBRANCE:

The benefits assured under the Scheme are strictly personal and cannot be assigned, charged or alienated in any way.

If any restraint or prohibitory order is served on the Trustees in respect of any benefit payable to a Member or his Beneficiary or if the Member or the Beneficiary shall become bankrupt or attempt to assign, charge or in any way encumber the pension or any benefit thereunder, he shall forfeit all rights and claim thereto and the same shall lapse to the Trustees but without prejudice to the powers of the Trustees at their discretion to maintain or continue the same, if they think fit, either immediately or after an interval or

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 21/05/22  
 Mr. Abdul Aziz



otherwise to make payments for the support of the Member or his Beneficiaries. The value of any or all benefits forfeited shall be transferred to the 'Surplus Account'.

17. TRUST DEED TO PREVAIL:

Should anything contained in these Rules or in any alternation or amendment thereof be inconsistent with the object or provisions of the Trust Deed, the provisions of the Trust Deed shall prevail. On any such discrepancy coming to the notice of the Trustees, the Trustees shall, with the prior approval of the Commissioner of Income Tax take steps to amend the said Rules to bring them in conformity with the provisions of the Trust Deed.

18. JURISDICTION :

The Master Policy to be effected under the Scheme shall be an Indian contract, subject to the laws of India including the Indian Insurance Act, 1938, as amended, the Life Insurance Corporation Act, 1956, the Income Tax, Act, 1961 and to any legislation subsequently introduced. All benefits under the Scheme shall be payable only in India. Should anything contained in these Rules, or in any amendment made thereof be repugnant to any provisions of the Income Tax Act, 1961 or the Income Tax Rules, 1962 and the trust act it shall be ineffective to the extent of Such repugnance, any such repugnance in so far as it relates to Income Tax Act 1961 and the Rules thereunder shall be removed by the Trustees if so directed by the Commissioner of Income Tax.

19. MASTER POLICY :







The Corporation will issue a single Master Policy to the Trustees to provide for the benefit of the Members under the Scheme.

20. SURPLUS ACCOUNT :

Any sum forfeited to the Trustees under the Rules shall be credited to a separate Account call the 'Surplus Account' and will be utilized for the purpose of investment in accordance with Rule 85 of Income Tax Rule, 1962.

21. DEDUCTION OF SUMS DUE TO INCOME TAX AUTHORITIES :

- (a) Income Tax : In any case where the Trustees are or the Corporation is liable to account to the Income Tax Authorities for Income Tax on any payments due under the Scheme, the Trustees or the Corporation shall deduct a sum equal to the tax from such payment and the shall not be liable to the Members for the sum so deducted.
- (b) If the Scheme for any reason ceases to be approved by the Commissioner of Income-Tax, the Trustees shall nevertheless remain liable to tax on benefits paid out of the Scheme in so far as such benefits are secured by the contribution made before




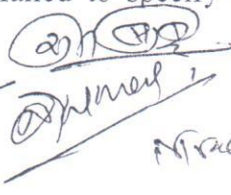
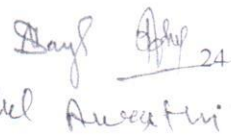

the Scheme ceased to be approved by the Commissioner of Income Tax under the provisions of PART 'B' of the 4<sup>th</sup> Schedule to the Income Tax Act, 1961.

- (c) Contribution by employer when deemed to be income of the employer:

Where any contribution by an employer (including the interest thereon, if any) are repaid to the employer, the amount so repaid shall be deemed for the purpose of income-tax to be the income of the employer of the previous year in which it is so repaid.

**22. APPOINTMENT OF BENEFICIARY:**

- a) Every Member shall appoint one or more of his wife, child/children or dependants as Beneficiary or Beneficiaries under the Scheme to receive the benefits hereunder in the event of the death of the Member. If a Member dies whilst in Service or before he has commenced to draw the pension or after he has commenced to draw the pension but before he has received all the guaranteed installment under the pension option elected by him, the Trustees shall hold the benefits in respect of the Member UPON TRUST for payment to the Beneficiary or Beneficiaries as shall have been appointed by the Member in accordance with, the remaining paragraph of this Rule.
- b) Every appointment to be made under this Rule shall be in writing signed by the Member and attested by two witnesses and shall be according to the form given in the Appendix to these Rules and shall remain in full force and effect until the death of the Beneficiary or until the same will be revoked in writing by the Member by whom the same was made and a fresh appointment is made in the manner aforesaid.
- c) A member may from time to time or at any time without the consent of the beneficiary, if any, revoke or change the Beneficiary by filling a written notice of the change with the Trustees in the prescribed form satisfactory to the Trustees whereupon an acknowledgement of the change and the registration of the name of the new Beneficiary will be given to the Member by the Trustees. The New appointment shall take effect on the date the notice was signed whether or not the Member is living on the date of acknowledgement of the change without prejudice to the Corporation or the Trustees on account of any payment made before the acknowledgement of the change.
- d) If a beneficiary shall at the time of his appointment be a minor or otherwise under disability to give a legal receipt or discharge to the Trustees the Member must at the time of such appointment as aforesaid appoint a person who is major and who is capable of giving a legal receipt or discharge to the Trustees and to whom the benefits are to be paid for and on behalf of such Beneficiary so long as such minority or disability continues.
- e) If more than one Beneficiary is appointed and in such appointment the Member has failed to specify their respective interest, the Beneficiaries so named shall share

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equally. If any designated Beneficiary predeceases the Member the interest of such Beneficiary shall terminate and his share shall be payable equally to such of the remaining Beneficiaries as survive the Member unless the Member has made written request otherwise to the Trustees in the prescribed form.

23. INTERPRETATION OF RULES:

It shall be a condition of the membership of the Scheme that on any question arising on any point of interpretation of these Rules or any point relating to cessation of membership, the decision of the Trustees shall be final. If the decision has any bearing on the provisions of part 'B' of the Fourth Schedule to the Income Tax Act, 1961 or the Income Act Rules, 1962 it shall be forthwith reported to the Commissioner of Income Tax and if the Commissioner of Income Tax so requires, the Trustees shall review the decision.

*Prakash Kumar*  
*Prakash Kumar* → *Prakash Kumar*  
*Prakash Kumar*

*Prakash Kumar*

*Prakash Kumar*



FORM 'A'

APPENDIX  
APPLICATION TO THE TRUSTEES TO JOIN

\_\_\_\_\_ Superannuation Scheme I,  
\_\_\_\_\_ acknowledge having read and  
understood the circular dated \_\_\_\_\_ and the Rules which describe  
the terms of the Scheme arranged with the Life Insurance of India to provide benefits at my  
retirement from Service.

I, now, apply for admission as a Member of the Scheme on terms laid down in the  
Rules.

As evidence of age, I shall furnish to the Life Insurance Corporation of India  
\_\_\_\_\_ immediately my application for membership  
is approved by the trustees.

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature

We certify that the above applicant has become eligible to be a member of  
\_\_\_\_\_ SUPERANNUATION SCHEME with effect from  
\_\_\_\_\_.

For

\_\_\_\_\_  
\_\_\_\_\_  
(EMPLOYER)

FOR THE USE OF THE TRUSTEES

The applicant is approved / is not approved and the applicant be/be not admitted to the Scheme  
from \_\_\_\_\_.

Date \_\_\_\_\_

\_\_\_\_\_

Approval of Application

\_\_\_\_\_  
(TRUSTEE/TRUSTEES)

Communicated to the  
Member on \_\_\_\_\_

FORM 'B'

FORM OF APPOINTMENT OF BENEFICIARY UNDER THE RULES OF  
NEW GROUP SUPERANNUATION CASH ACCUMULATION SCHEME.

The Trustees,  
NEW GROUP SUPERANNUATION CASH ACCUMULATION SCHEME

I, \_\_\_\_\_ a member of NEW GROUP SUPERANNUATION CASH  
ACCUMULATION SCHEME, hereby appoint in terms of the Rules headed "APPOINTMENT  
OF BENEFICIARY" in the Rules governing the Scheme my  
(Relationship) \_\_\_\_\_ named  
\_\_\_\_\_ aged \_\_\_\_\_ years and whose  
address in \_\_\_\_\_ as the person to  
whom the moneys payable under the Rules of the Scheme shall be paid in the event of my death.

Signed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 20

WITNESS BY:

- 1. Signature : \_\_\_\_\_
- 2. Name : \_\_\_\_\_
- 3. Address : \_\_\_\_\_  
\_\_\_\_\_

Signature of Member

- 1. Signature : \_\_\_\_\_
- 2. Name : \_\_\_\_\_
- 3. Address : \_\_\_\_\_  
\_\_\_\_\_