

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

(Registered under Trade Unions Act 1921-Regd. No. 6908)

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Circular No. 47/2016

Date : 22.07.2016

To All Members (Please Circulate)

We reproduce hereunder the Circular No. 99 dated 22.07.2016 issued by General Secretary, All India State Bank Officers' Federation, the contents of which are self-explicit.

With revolutionary greetings,


Soumya Datta
(General Secretary)


To all our Affiliates / Members:

WITHDRAWAL AGAINST MEMBER'S OWN CONTRIBUTION TO P.F FOR EDUCATION –HIGHER STUDIES IN INDIA

We have today sent a communication to the Corporate Centre on the captioned subject. A copy of the same is enclosed for information.

2. All our members/affiliates are requested to await further developments in this regard.

With greetings,


(Y.SUDARSHAN)
GENERAL SECRETARY

TEXT

As per the extant instructions a member is entitled to withdraw against his own contribution from the Provident Fund in terms of the provisions of Rule 16, wherein the purposes and provisions has been specified. Under Rule 16 (b) it specifies that withdrawal can be done for "Meeting the cost of higher education, including where ever necessary the cost of passage, of any child of the member in the following cases, namely:-

- For education outside India for an academic, technical, professional or vocational course beyond the High School stage, and
- For any Medical, Engineering or other technical or specialized course in India beyond the High School stage, provided that the course of study is for not less than three years."

2. This condition rules out withdrawal against own contribution to PF for higher studies inside INDIA for MBA, M TECH, MD etc. and such other specialized courses as these are mostly for two years duration. Currently the expenses for such courses has multiplied many fold for inflation and change in policy for providing less subsidy for such studies.

3. In view of this, we request you to issue suitable instructions for changes into Rule 16 (b) (ii) to enable the members to withdraw from their own contribution for higher professional studies of their children, in India for the courses below three years duration also.

Thanking you

Yours faithfully,
Sd/-
Y.SUDARSHAN
GENERAL SECRETARY

Soumya Datta
General Secretary
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