

SUBJECT NO 91

Sub:- Accounts-VUDA-Visakhapatnam- Adoption of Contributory Pension Scheme 2004 vide G.O Ms No 653 dt 22.09.04 of Finance (Pension-I) Department to the VUDA employees recruited on or after 01.09.2004-Reg.

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The Government in G.O.Ms.No.653 and 654 Finance (Pension-I) Department dated 22.09.2004 have introduced a New contributory Pension Scheme to the A.P Employees who are recruited on or after 01.09.2004 and whose Pay & allowances are drawn from consolidated fund of state including all new recruited of Rural & urban local bodies, universities etc. It is also mandatory to all newly recruited employees. The VUDA is following all Government rules to its employees.

In VUDA, 16 individuals have been appointed after issue of the above orders (i.e. 3 NMR employees services have been regularized by Government and 13 individuals have been appointed on compassionate grounds.

The Government have issued the following orders in G.O.Ms.No.653, Finance (Pension-I) Department dated 22.09.2004.

1. A New Contributory Pension Scheme based on defined contributions will be introduced to all the newly recruited employees. This will apply to all the employees who are recruited on or after 1.09.2004 and whose pay and allowances are drawn from the Consolidated Fund of the State, including all the new recruits of all the tiers of all the Rural and Urban Local Bodies, Universities etc.,
2. The employee's contribution and the Government contribution, if any, towards the scheme shall be spelt out separately.
3. After issue of detailed orders from Government of India, introducing new scheme to their employees, the State Government will, if necessary, modify these orders and issue rules and regulations for the Contributory Pension Scheme for State Government employees recruited on or after 01.09.2004.

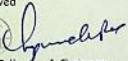
In G.O.No.654, Finance (Pension-I) Department, dt 22.09.2004 have issued order stating that the existing General Provident Fund (A.P) Scheme, will not applicable to the newly recruited employees who are covered under Contributory Pension Scheme introduced with effect from 1.09.2004.

Hence the above G.O's may be adopted to the employees of VUDA who were recruited on or after 01.09.2004. The matter is placed before the VUDA Board for approval.

VUDA Resolution No. 91, dated. 30-7-2010

Approved




Collector & Chairman
VUDA