

No. 732.

THE VILLAGES (ADMINISTRATION AND IMPROVEMENT)  
LAWS, 1950 AND 1953.

BYE-LAWS MADE BY THE IMPROVEMENT BOARD OF ZYYI.

In exercise of the powers vested in them by section 24 of the Villages (Administration and Improvement) Laws, 1950 and 1953, the Improvement Board of Zyyi hereby make the following bye-laws :—

Gazettes :

Suppl. No. 3:

23. 5.1951

16. 1.1952

11.10.1956

31. 3.1957.

1. These bye-laws may be cited as the Villages (Administration and Improvement) Zyyi (Amendment No. 2) Bye-laws, 1957, and shall be read as one with the Villages (Administration and Improvement) Zyyi Bye-laws, 1951 to 1957 (hereinafter called "the principal Bye-laws"), and these bye-laws and the principal Bye-laws may together be cited as the Villages (Administration and Improvement) Zyyi Bye-laws, 1951 to (No. 2) 1957.

2. The principal Bye-laws are hereby amended by the addition thereto of the following bye-law as bye-law 196A :—

"196A.—(1) Subject to the provisions of these bye-laws, the Board shall establish and administer a Gratuities and Pensions Fund (hereinafter referred to as "the Fund") for such offices as may, with the sanction of the Administrative Secretary, be declared by the Board to be pensionable offices (hereinafter referred to as "the pensionable offices").

(2) The following shall be carried and credited to the Fund :—

(a) the equivalent of 10% of the salary for the current year of each employee holding a pensionable office, paid either wholly from the general revenue of the Board or partly from the revenue and partly by contributions from the employees holding pensionable posts in such proportions as may be decided by the Board. All such contributions shall be credited to the Fund monthly ;

(b) the dividends and interest arising out of the investment or use of the Fund, or any part thereof ;

(c) any sums standing to the credit of the Fund hereby abolished by the repeal of bye-laws 196 to 214 ;

(d) a sum from the general revenue of the Board equal to the contributions which should have been made by an officer holding a pensionable post, if these bye-laws had been in force at the creation of such pensionable post plus any interest (calculated at the rate of 3%) which such contribution would have earned as from the date of the creation of the said post ;

(e) any other sums which the Board may, with the approval of the Administrative Secretary, resolve to carry to the Fund.

(3) All sums standing to the credit of the Fund shall be kept in a separate interest earning bank account and shall on no account be used for any purpose other than the payment of pensions or gratuities in accordance with these bye-laws.

(4) All pension and gratuity payments will be made by transferring annually from the Fund to the general revenue an amount not exceeding 10% of the total amount in the Fund as valued on the first day of each year in which payment is made, the balance required being met from the general revenue of the Board. Provided that where such payments are less than 10% of the total amount in the Fund, the amount to be transferred shall be the actual amount required.

(5) The Fund shall be re-valued every five years and an additional contribution made by the Board, sufficient to cover