

- (xi) Purchase of motor car/motor cycle/scooter etc. or repayment of loan already taken for the purpose,
- (xii) Extensive repairs/overhauling of motor car,
- (xii) Making deposit to book a motor car/motor cycle/scooter, moped etc.

5. A subscriber may be permitted to withdraw three-fourths of the amount standing at credit or cost of the vehicle, whichever is less for the above purposes. Withdrawal for the above purpose will be permitted after completion of 10 years of service.

6. Presently, withdrawal of upto 90% of balance without assigning reasons is allowed for railway servants who are due for retirement on superannuation within a year. It is proposed that this may be allowed for upto two years before superannuation.

7. In all cases of withdrawal from the Fund by the subscriber, the Controlling Officer is competent to sanction withdrawal. No documentary proof will be required to be furnished by the subscriber. A simple declaration form by the subscriber explaining the reasons for withdrawal would be sufficient.

8. In the State Railway Provident Fund (SRPF) Rules, no time limit has been prescribed for sanction and payment of withdrawal amount. Therefore, it has been decided to prescribe a maximum time limit of fifteen days for sanction and payment of withdrawal from the Fund. In case of emergencies like illness etc., the time limit may be restricted to seven days.

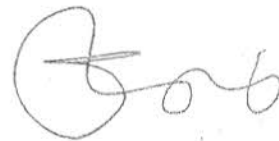


(SANJAY PRASHAR),
Dy. Director Finance (Estt.)III,
Railway Board.

No: D-43/11/2017-F(E)III

New Delhi, Dated: 15.05.2017.

Copy to Deputy Comptroller and Auditor General of India (Railways), Room No. 224, Rail Bhawan, New Delhi (40 spares).



For Financial Commissioner/Railways