

**BOMBAY PORT TRUST**  
**CENTENARY COMMEMORATION FUND**  
**REGULATIONS, 1973.**

-----

In exercise of the powers conferred on them by Section 22(9) of the Bombay Port Trust Act, 1879, and with the approval of the Central Government, the Trustees of the Port of Bombay hereby make the following Regulations, namely : -

1. These Regulations may be called the Bombay Port Trust Centenary Commemoration Fund Regulations, 1973.
2. They shall come into force on and from the date of Government sanction.
3. (a) The Trustees shall constitute a fund, called the Bombay Port Trust Centenary Commemoration Fund, by a contribution of Rupees 100 lakhs out of their revenue for the financial year, 1973-74.  
  
(b) The Fund shall vest in, and be held intact by, the Trustees.
4. (a) The amount of the Fund or any portion thereof shall be invested by the Chief Accountant, Bombay Port Trust, on the direction of the Executive Committee referred to in Regulations 5(1) in –
  - (i) "public securities" as defined in Section 3(12) of the Bombay Port Trust Act, 1879;
  - (ii) Units issued by the Unit Trust of India;
  - (iii) Trustee securities within the meaning of the proviso to clause (a) of Section 20 of the Indian Trust Act;
  - (iv) Debentures of any other securities for money issued by, or on behalf of, any Public Sector Undertaking in India;
  - (v) fixed or term deposit with any bank or banks, with which the Bombay Port Trust might be permitted, for the time being, to deposit funds under Section 60A of the Bombay Port Trust Act, 1879, or any of the nationalized banks.  
  - (b) The interest earned on the investments of the Fund and on its cash balances may be similarly invested to the extent such interest is not required by the Executive Committee, referred to in Regulation 5, for its immediate purposes.
  - (c) The Chief Accountant shall maintain separate accounts of the investments made in pursuance of sub-clauses(a) and (b) above and of the interest earned thereon.
5. (1) (a) There shall be constituted an Executive committee for the purpose of utilish the moneys received by way of interest on the investment of the Fund.  
  
(b) The Executive Committee shall consist of four members, viz, the Chairman, Bombay Port Trust, and three other Trustees, of whom two shall be the Trustees representing labour on the Bombay Port Trust Board. The Chairman, Bombay Port Trust, shall be the *ex-officio* Chairman of the said Committee. Question at any meeting of the Committee shall be decided by a majority of votes, and in case of an equal division of votes, the Chairman, Bombay Port Trust, shall have a second or casting vote. The members of the Committee shall continue as members only for son long as they are Trustees of the Port of Bombay.  
  
(2) The Chief Labour Officer, Bombay Port Trust, shall function as the Secretary of the Executive Committee and provide secretarial assistance for the Committee's work. It shall be the duty of the Chief Labour Officer, to implement the decisions of the Committee.

(a) The interest earned on the investments and cash balances of the Fund less incident expenses, such as bank charges, etc., shall be made over periodically by the Chief Accountant, Bombay Port Trust, as and when required by the Executive Committee.

(b) The money so received by the Executive Committee may be utilized by it for defraying expenditure on schemes for the benefit of or needs of Bombay Port Trust employees, past present and future, and their families, such as :-

- (i) payments on death, retirement, permanent, total or partial disability.
- (ii) medical care, both preventive and curative, family planning and child welfare;
- (iii) grant of assistance in cases of disablement or death arising out of employment injury;
- (iv) measures for rehabilitation of the physically handicapped or disabled;
- (v) community and social/educational centers including reading rooms and libraries;
- (vi) educational facilities, including scholarships for the children of employees and ex-employees;
- (vii) vocational training for dependants of employees;
- (viii) programmes for physical fitness and efficiency;
- (ix) games and sports;
- (x) excursions, tours and holiday homes, dramas and other forms of entertainment;
- (xi) corporate activities of a social nature; and

(xii) such other schemes, as would, in the opinion of the Executive Committee, ameliorate the social conditions of Port Trust employees and their families.

*Note:- (1) The above list is not exhaustive. The Executive Committee may consider, devise and adopt any other schemes as provided in sub-clause (d) below.*

*(2) The object of the Fund is not to reduce the liability of the employer for the welfare measures which they may be required to undertake under any law for the time being in force or under Conditions of Service applicable to their employees.*

*(3) The benefits accruing to the employees in terms of the schemes listed at (i), (ii) and (iii) above shall be confirmed to exceptional cases of proven hardship.*

(c) The expenditure incurred by the Executive Committee on implementing the schemes devised by it and on the salaries, allowances, etc., of the staff which might have to be engaged specifically for the purpose shall be met out of the moneys placed at the disposal of the Committee in terms of sub-clause (a) above. The expenditure incurred on any additional staff engaged for administrative, accounting or audit purposes shall, however, be borne by the Trustees.

(d) The decisions of the Executive Committee in regard to the incurrence of expenditure shall be final and not subject to the sanction of the Trustees and/or the Central Government, provided that the objects of such expenditure do not contravene any law for the time being in force and are not inconsistent with the objects of the scheme.

7. (1) The Secretary of the Executive Committee shall open, in the State Bank of India or one of its subsidiary Banks, a current account, to which shall be credited any amounts that may be transferred from time to time by the Chief Accountant to the Committee and to which shall be debited the expenditure which the Committee may incur.

(2) The Secretary of the Executive Committee shall be authorized to operate the aforesaid current account jointly with another Officer to be nominated by the Chief Accountant with the approval of the Chairman, Bombay Port Trust.

(3) It shall be open to the Chairman, Bombay Port Trust, to grant the Secretary of the Executive Committee an imprest of such amount as may be considered necessary to meet the day-to-day expenditure of the Committee. The Chief Accountant shall recoup the imprest on receipt of the requisite bill(s) from the Secretary of the Executive Committee.

(4) Suitable books of accounts shall be maintained by the Secretary of the Executive Committee, and shall be made available to the Chief Accountant, if required, for check.

(5) The Secretary of the Executive Committee shall also maintain a register giving full particulars of any assets, such as furniture, etc., which may be acquired by the Committee.

8. The Secretary of the Executive Committee shall submit, as soon as may be after the close of each financial year, to the Board of Trustees, a report on the activities of the Committee during that year, together with an ordinary receipts and disbursements account, the particulars of disbursements being recorded activity or scheme-wise.

9. The Chief Accountant, or an Officer authorized by him, shall conduct such checks as he may consider necessary, of the accounts maintained by the Secretary of the Executive Committee and also certify the correctness of the annual receipts and disbursements account referred to in Regulation 8.

10. The Executive Committee shall decide all or any of the following matters for the conduct of its business :-

- (a) the manner in which the Committee shall conduct its business;
- (b) the procedures for defraying the expenditure incurred in administering scheme;
- (c) the duties and powers of the Secretary of the Committee;
- (d) the registers and records to be maintained;
- (e) the manner in which the accounts of receipts and expenditure shall be maintained;
- (f) the publication of the report of the activities financed by the Committee; and
- (g) any other matter relevant to the functioning of the Committee

11. The decision of the Executive Committee shall be final, if any question arises regarding the interpretation of these Regulations.

12. Any amendment of these Regulations shall require the prior concurrence of the Trustees chosen under clause 5(2)(b) of the Bombay Port Trust Act and sanction of the Board and the Government under Section 22 of the Bombay Port Trust Act, 1879.