

**ANDHRA PRADESH STATE ROAD TRANSPORT CORPORATION**

Office of the VC&MD,  
RTC House, PNBS, Vijayawada.

No. IR2/810(02)/2020 -PD

**Notification No. PD-02/2020 dated 22.01.2020**

**Sub: Staff Benevolent cum Thrift (SBT) Fund** - Closure of SBT Fund Scheme Activities in APSRTC consequent to absorption employees of APSRTC into Government Service, PTD under T, R&B Department - Notified.

**Ref:**

1. Registration of SBT Fund under Andhra Pradesh Societies Registration Act-115 of 1983
2. Registration of SBT under Andhra Pradesh Societies Registration Act-253 of 2019
3. Report of the Secretaries' Committee on the absorption of Employees of APSRTC into Government Service, PTD dated 05.12.2019 approved by the Government of AP
4. Act No.36 of 2019 and G.O.Ms. No. 52 of TR & B (TR.II) Dept., dated 31.12.2019 published in the AP Gazette Notification (Part-1) (Extraordinary), No.2, G.837 of TR & B (TR.II) Dept., dated 01.01.2020
5. Minutes of SBT Managing Committee Meeting dated 08.01.2020
6. Approval of Corporation Board in the meeting held on 20.01.2020

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Vide reference 1<sup>st</sup> cited, the Staff Benevolent cum Thrift (SBT) Fund under the aegis of APSRTC was established through Corporation Board Resolution No. 52/1980 dated 27.02.1980 to provide Financial Assistance to the employees and their family members as per the Rules.

This is a Benevolent Fund incorporated by the Corporation and is an in-house scheme of APSRTC instituted on the principle of group insurance to provide financial assistance to the in-service employees disabled due to accidents and to the family members of the employees deceased while in service.

In the wake of bifurcation of APSRTC into two Corporations, namely APSRTC and TSRTC, a separate SBT Fund Society for the residuary APSRTC has been registered vide Certificate of Registration No. 253 of 2019 on 31.07.2019 under reference 2<sup>nd</sup> cited.

As per item no.17.2.1 of Secretaries' Committee Report under reference 3<sup>rd</sup> cited which was approved by the Government of A.P., the Corporation was directed to take the following actions regarding closure of the activities of SBTF Scheme as given below.

Contd. 2.



- a) To dispense with the activities of SBTF, pay the accumulated amounts with interest to all the in-service members of the Trust and settle their accounts.
- b) After absorption, all employees of PTD shall be brought under the purview of APGLI Scheme as per applicability, in place of SBT.

Vide reference 4<sup>th</sup> cited, Gazette Notification was issued regarding absorption of APSRTC employees into Government service, Public Transport Department (PTD). Further, vide G.O. Ms. No.51 of T,R&B(TR.II) Dept., dated 31.12.2019 published in AP Gazette Notification dated 01.01.2020, employees of APSRTC were absorbed into Government Service, PTD from the appointed day i.e., 01.01.2020.

On absorption of employees of APSRTC into Government of AP (PTD) w.e.f. 01.01.2020, the salaries of PTD employees are paid by the Government of AP through APCFMS. The SBT scheme which is not in existence in Government cannot be maintained in Government system. All the employees of PTD are eligible to become members of APGLIS and APGIS of Government of AP as per applicability.

In the meeting of Managing Committee of SBTF held on 08.01.2020, following decisions were taken as recorded in the minutes under reference 5<sup>th</sup> cited.

- a) To dispense with activities of SBTF scheme for in-service employees who stand permanently allotted to residuary APSRTC in terms of Board Resolution No. 2/2017 dated 24.08.2017 and stop recovery of monthly subscription @100/- from the date of absorption into Government Service i.e. 01.01.2020.
- b) To pay the accrued principal along with interest as may be decided to all the members as given in (a) above and settle their accounts within a reasonable period.
- c) While settling the accounts of member employees as given in (b) above, to recover the outstanding loans, from the accrued principal and interest and the balance amount if any, from salaries in equal installments as may be decided.
- d) If any amount is still outstanding after effecting recovery as given in (c) above, the balance has to be recovered from the final settlement amounts of members in case of cessation from service
- e) To resolve SBTF related grievances of the employees as given at (a) above, that may arise in future, by APSRTC.



As per item no. 23 of the Bye-Laws, in the case the SBT Fund has to be wound-up,


- i. The Assets and Liabilities lock, stock and barrel shall be transferred to some other institution with similar aims and objectives.
- ii. In the absence of any institution with similar aims and objectives, the Corporation shall discharge the duties and responsibilities of Fund in such manner as they deem fit consistent with the aims and objectives.
- iii. The dissolution shall however be resorted to
  - a) When the Managing Committee of the SBT Fund recommends such a course of action.
  - b) When the Corporation on its own motion comes to the conclusion that the working of SBT Fund is not in accordance with the aims and objectives of the SBT Fund or is not discharging the duties entrusted to it. Provided that the provisional conclusion of dissolution of the SBT Fund (has been) communicated to the Managing Committee by the Corporation and its views, if any (have been) taken into consideration.

The Corporation Board, in its meeting held on 20.01.2020, has authorized the VC&MD, APSRTC to take all the steps required for implementation of the directions of the Government of AP as recorded in the report of Secretaries' Committee. Therefore, in terms of

- 1) item No. 23 of the Bye-Laws of SBT Fund,
- 2) approval of the Secretaries' Committee Report by GoAP
- 3) minutes of Managing Committee of SBTF meeting dated 08.01.2020 and
- 4) Approval of the Corporation Board in the meeting held on 20.01.2020

**it is hereby notified that:**

- a. the activities of APSRTC Staff Benevolent cum Thrift Fund are hereby closed
- b. the accounts of the members will be settled as per the decisions taken in the meeting of Managing Committee on 08.01.2020.
- c. SBTF related grievances of the employees that may arise in future, will be resolved by APSRTC.

  
**EXECUTIVE DIRECTOR (A)**

To  
Managing Committee, SBTF and all members of SBTF  
Copy to All Officers of the Corporation