

UJVN Limited

UJVN Limited Accounts (Officers) Service Regulations 2019

In exercise of the powers conferred by Article-49 read with Article-50 Sub Article (16) & (19) of Articles of Association of UJVN Limited & Board of Directors of UJVN Limited hereby make the following regulations regulating recruitment and conditions of service of Accounts officers.

PART – I GENERAL

1. Short title and commencement:

- (i) These regulations may be called, the UJVN Limited Accounts Officers Service Regulations – 2019.
- (ii) These shall come into force with immediate effect.
- (iii) All the regulations and regulations in force before the commencement of these regulations are hereby repealed.

2. Applicability:

- (1) These Regulations shall apply to the cadre of Accounts Officers of the company including those who have been transferred from U.P Jal Vidyut Nigam Limited and have been absorbed in the service of UJVNL in pursuance of Uttar Pradesh Re-organization Act, 2000.
- (2) The cadre includes the posts of Asstt. Accounts Officers, Accounts Officers, Manager (F&A), Senior Manager (F&A), Dy General Manager (F&A), General Manager (F&A), Executive Director (F&A) whether posted in Finance & Accounts, Costing or in Audit function and any other category of officers as may be deemed fit and included in the cadre.
- (3) **Overriding effect of these regulations:** In the event of any inconsistency between these regulations and a specific regulation or regulations pertaining to any of the aforesaid posts in the cadre:-
 - (i) the provisions, contained in these regulations shall prevail to extent to the inconsistency in case the specific regulations were made prior to the commencement of these regulations, and
 - (ii) the provisions, contained in the specific regulations shall prevail in case they are made after the commencement of these regulations.
 - (iii) All those employees who were appointed under the rules or regulations prevailing in erstwhile UPSEB, the terms of services of such employees shall not be inferior to the terms of services that were in vogue in UPSEB.

(4) **Definitions:** In these Regulations, unless the context otherwise require;

- (i) 'Appointment' means appointment in any post of the cadre by direct recruitment or by selection through departmental examination or by promotion.
- (ii) 'Appointing Authority' for the members of the service shall be the authority specified in the regulation or by any other order of the Board of Directors.
- (iii) 'Accounts Officer' means an Accounts Officer who may be appointed as such by the Appointing Authority. It includes such other posts of equivalent status, as may be notified by the Company from time to time and included in the Cadre.

- (iv) 'Board' means the Board of Directors of the Company;
- (v) 'Degree' means a Degree of a University/Deemed University established by a Central or State Act or of any other Institution recognized for this purpose by the UGC/DEC-UGC/ AICTE.
- (vi) PGDM means post graduate diploma in management of minimum two years duration awarded by any institution recognized by DEC-UGC/AICTE.
- (vii) 'Company' means UJVN Limited, constituted under Companies Act-2013.
- (viii) 'Chairman' means Chairman of the Board of Directors of the Company;
- (ix) 'Director' means full time or part time or ex-officio member of Board of Directors;
- (x) 'Director (HR)' means the Director who is appointed or nominated to look after the matters related to Human Resource Management & such other matters as may be assigned by the Chairman/Managing Director or Board from time to time;
- (xi) 'Disciplinary Authority' means the appointing authority or any other authority as may be specified to be the Disciplinary Authority in respect of any of the post/posts and includes all the authorities superior to the appointing authority.
- (xii) 'Government' means Government of Uttarakhand State;
- (xiii) 'M.D.' means Managing Director of the company and shall also include any Director authorized to discharge the function of M.D. either by delegation or otherwise by the State Government;
- (xiv) 'Departmental Promotion Committee (D.P.C)' means a Committee specified in Clause 21(b)
- (xv) 'Select List' means the list of candidates prepared in accordance with these Regulations;
- (xvi) 'Waiting List' means the list of selected candidates waiting for appointment;
- (xvii) 'Year of Recruitment' means the year starting from 1st of July to 30th June of next calendar year;
- (xviii) 'Member of the service' means a person appointed in a substantive capacity under the provisions of these regulations and orders/regulations in force previous to the commencement of these regulations, to a post in the cadre of the service.
- (xix) Cadre means each unit or class of posts of the service of Accounts Officers.
- (xx) 'Service' means regular service in UJVNL.



PART – II

CADRE

(5) Strength of Service:

The strength of the service of Accounts Officers and of each cadre of posts therein shall be such as may be determined by the Company from time to time & approved by the Government of Uttarakhand.

Provided the appointing authority may leave unfilled or may hold in abeyance any post or class of posts without thereby entitling any person to compensation.

(6) Classification of Cadres & Pay Scales

- (i) The scale of pay admissible to persons appointed to the various cadres of posts in the establishment whether in a substantive or officiating capacity or as a temporary measure shall be such as may be determined by the Government of Uttarakhand from time to time.
- (ii) The scales of pay at the time of commencement of these regulations are as follows:-

S.No.	Name of the Post	Pay Scale as per Sixth Pay Commission		Scale of Seventh Pay w.e.f.01.01.2016
		Pay Band	Grade Pay	
1	Executive Director (Finance)	Pay Band-4 - Rs. 37400-67000	Rs. 11500.00	144200-218200 (L-15)
2	General Manager (F&A)	Pay Band-4 - Rs. 37400-67000	Rs. 10000.00	144200-218200 (L-15)
3	Dy. General Manager (F&A)	Pay Band-4 - Rs. 37400-67000	Rs. 8900.00	131100-216600 (L-14)
4	Senior Manager (F&A)	Pay Band-4 - Rs. 37400-67000	Rs. 8700.00	123100-215900 (L-13)
5	Manager (F&A)	Pay Band-3 - Rs. 15600-39100	Rs. 6600.00	67700-208700 (L-11)
6	Accounts Officer	Pay Band-3 - Rs. 15600-39100	Rs. 5400.00	56100-177500 (L-10)
7	Assistant Accounts Officer	Pay Band-3 - Rs. 15600-39100	Rs. 5400.00	56100-177500 (L-10)

(F&A)= Finance &Accounts

(7) Appointing Authority:

For the post of Executive Director

- Board of Directors

For the post of Assistant Accounts Officer to General Manager (F&A)

- Chairman cum Managing Director/
Managing Director

(as the case may be)

PART -III

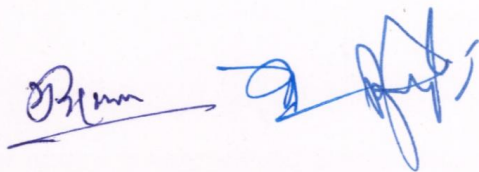
RECRUITMENT

(8) Sources of Recruitment: The sources of recruitment to the various cadres of posts shall be as follows:

S.No.	Name of Post	Source of Recruitment	Percentage
8.1	Executive Director (Finance)	By promotion from General Manager (F&A) who have put in a minimum of total 2 years service on the posts of General Manager (F&A) as on 1 st July of the selection year and having minimum 75% overall ACR ratings. Promotion shall be done on the basis of "Merit-cum-Seniority". The Departmental Promotion Committee shall however interview such eligible candidates and the minimum qualifying marks of interview should be 50% of the interview marks. The candidate is required to clear both these criteria individually/separately.	100%
8.2	General Manager (F&A)	By promotion from Dy. General Managers (Finance &Accounts) who have put in a minimum of 4 years service as Dy. General Manager on 1 st day of July of the Selection Year & having 70% over all ACR ratings. Promotion shall be done on the basis of "Merit-cum-Seniority".	100%
8.3	Dy. General Manager (F&A)	By promotion from Senior Manager (F&A) who have put in a minimum of 4 years service as Senior Manager (F&A) on 1 st day of July of the Selection Year & having 70% over all ACR ratings. Promotion shall be done on the basis of "Merit-cum-Seniority".	100%
8.4	Senior Manager (F&A)	By promotion from Manager (F&A) who have put in a minimum of 4 years service as such on 1 st day of July of the Selection Year. Promotion shall be done on the basis of seniority subject to rejection of unfit.	100%.
8.5	Manager (F&A)	By promotion from Accounts Officers who have put in a minimum of 7 years service on that post on 1 st day of July of the Selection Year. Promotion shall be done on the basis of seniority subject to rejection of unfit.	100%.
8.6	Accounts Officer	(a) By direct recruitment. (b) by promotion from Assistant Accounts Officer who have put in a minimum of 3 years service on that post and a total service of not less than 10 years including the service rendered as Accountant on 1 st day of July of the Selection Year. Promotion shall be done on the basis of seniority subject to rejection of unfit.	60% 40%
8.7	Assistant Accounts Officer	By promotion from amongst the Accountants who have put in a minimum of 7 years continuous service on that post on 1 st day of July of the Selection Year. Promotion shall be done on the basis of seniority subject to rejection of unfit.	100%

The post of Manager (F&A) and Senior Manager (F&A) will be filled up by promotion. However, in case the candidates for promotion to the post of Manager/ Senior Manager are not available in the feeding cadre then maximum 33% of sanctioned promotional post(s) may be filled up from open market or the same may be filled through Deputation or loan from within the Utilities of Energy Department of Uttarakhand for a maximum period of one year.

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PART -IV

QUALIFICATIONS FOR DIRECT RECRUITMENT

(9) **Reservation:** Reservation for the candidates belonging to Scheduled Castes, Scheduled Tribes, and other categories shall be in accordance with the orders of the Government in force at the time of recruitment.

(10) **Nationality:** A candidate for direct recruitment must be a citizen of India.

(11) **Age:** A candidate for direct recruitment must have attained the age of 21 years and must not have attained the age of 42 years as on 1st day of January if the advertisement for direct recruitment is published between 1st January to 30th June and on 1st day of July if advertisement is published between 1st July to 31st December of the year.

Age for the purpose of these regulations shall be computed from the date of Birth. The evidence for the date of birth will be High School certificate or equivalent examination passed before entering the service.

Provided that the upper age-limit in the case of candidates belonging to the Scheduled Castes, Scheduled Tribes and such other categories as may be notified by the Government from time to time shall be greater by such number of years as may be specified.

(12) **Academic/Professional qualification:**

Candidate should have any of the following essential qualifications :-

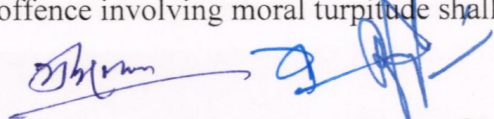
- (i) Must be a qualified CA or ICWA OR should have a MBA degree/PGDM (for MBA/PGDM minimum 60% marks) of minimum 2 years duration with specialization in Finance from any University/Deemed University established by any Central or State Act or from any other Institution recognized for this purpose by the UGC / DEC-UGC/AICTE.
- (ii) Candidate should also have knowledge of reading, writing & speaking in Hindi language.

(13) **Relaxation for ex-servicemen and certain other categories:**

Relaxation, if any, from any maximum age-limit, educational qualifications or / and any procedural requirements of recruitment in favour of the Ex-servicemen, disabled military personnel, dependants of military personnel dying in action, dependants of Company servants dying in harness and sportsmen & any other category shall be in accordance with the general regulations or orders of the Uttarakhand Government in this behalf in force at the time of recruitment.

(14) **Character:**

The character of a candidate for direct recruitment must be such as to render him suitable in all respects for employment under the Company. Persons dismissed by the State Government or the Union Government or by a local authority or a corporation or a Body owned or controlled by the Union Government or a State Government shall be deemed ineligible for appointment to a post in the Establishments. Persons convicted of an offence involving moral turpitude shall also be ineligible.



(15) Marital Status:

A male candidate who has more than one wife living or a female candidate who has married a man already having a wife living, shall not be eligible for appointment to the Establishment. Provided that the Managing Director, if satisfied that there exist special ground for doing so exempt any person from the operation of this regulation.

(16) Physical Fitness:

No person shall be appointed by direct recruitment as a member of the Service unless he is in good mental and bodily health and free from any physical defect likely to interfere with the efficient performance of his duties.

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PART -V

PROCEDURE FOR RECRUITMENT

(17) **Recruitment:**

Recruitment under these regulations shall be made every year or as and when necessary or vacancy arises.

(18) **Constitution of Selection Committee:**

Direct recruitment shall be made by a selection committee constituted by the approval of appointing authority or higher authority, comprising of :-

- (i) Managing Director
- (ii) Director (HR)
- (iii) Director (Finance)
- (iv) An officer belonging to SC/ST not below the rank of General Manager nominated by the appointing authority if the appointing authority or any other member of the selection committee does not belong to SC/ST.
- (v) An officer belonging to OBC not below the rank of General Manager nominated by the appointing authority if the appointing authority or any other member of the selection committee does not belong to OBC.
- (vi) An outside subject expert from any university/institution/organization of repute.

(19) **Procedure for Selection:-**

Recruitment as Account Officer shall be made through written test and Interview. The detailed procedure of selection through direct recruitment shall be decided by the Managing Director with the approval with the Chairman.

(20) **Select List:**

- (i) On the basis of final merit list, the selection committee shall prepare a select list of candidates against the vacancies of each category.
- (ii) Waiting list up to 25% of vacancies in all categories shall be prepared.
- (iii) Select list and waiting list shall hold good for one year from the date of publication of result on Company's website.
- (iv) Chairman/ MD/ appointing authority shall have the powers to cancel or keep in abeyance the recruitment process at any stage during the recruitment.

(21) **Selection by Promotion:**

Sr.No.	Post	Criteria for Promotion
1	Executive Director (Finance)	Promotion to the post of Executive Director (Finance) shall be made from General Manager (F&A) who have put in a minimum of total 2 years service on the posts of General Manager as on 1st July of the selection year and having minimum 75% overall ACR ratings. Promotion shall be done on the basis of "Merit-cum-Seniority". The Departmental Promotion Committee shall however interview such eligible candidates and the minimum qualifying marks of interview should be 50% of the interview marks. The candidate is required to clear both the criteria individually/separately.

2	General Manager (F&A)	Promotion to the post of General Manager (F&A) shall be made from Dy. General Manager (F&A) on the basis of "merit cum Seniority" who have put in a minimum of 4 years service in that post as on 1 st July of the selection year in which selection is made & have minimum 70% overall ACR ratings. Promotion shall be done on the basis of "Merit-cum-Seniority".
3	Dy. General Manager (F&A)	Promotion to the post of Dy. General Manager (F&A) shall be made from Sr. Manager Accounts on basis of "merit cum Seniority" who have put in a minimum of 4 years service in that post as on 1 st July of the selection year in which selection is made & have minimum 70% overall ACR ratings. Promotion shall be done on the basis of "Merit-cum-Seniority".
4	Sr. Manager (F&A)	Promotion to the post Sr. Manager (F&A) shall be from Senior Accounts Officers who have put in a minimum of 4 years service in that post as on 1 st July of the selection year in which promotion shall be done on the basis of seniority subject to rejection of unfit
5	Manager (F&A)	Promotion to the post Manager (F&A) shall be from confirmed Accounts Officers who have put in a minimum of 7 years service in that post as on 1 st July of the selection year in which promotion shall be done on the basis of seniority subject to rejection of unfit.
6	Accounts Officer	Promotion to the post Accounts Officer shall be from Assistant Accounts Officers who have put in a minimum of 3 years service on that post and a total service of not less than 10 years including the service rendered as Accountant as on 1 st July of the selection year in which promotion shall be done on the basis of seniority subject to rejection of unfit.
7	Assistant Accounts Officer	Promotion to the post Assistant Accounts Officer shall be from amongst the Accountants who have put in a minimum of 7 years continuous service on that post on 1 st July of the selection year in which promotion shall be done on the basis of seniority subject to rejection of unfit.

(i) Procedure of Promotion:

Promotions shall be made within the cadre from amongst eligible candidates through selection by the Departmental Promotion Committee (DPC) constituted as per the approval of the appointing authority consisting of the following members-

(a) For the post of Deputy General Manager (F&A) and above:-

- (1) Chairman (only in case of Executive Director)
- (2) Managing Director
- (3) Director-HR/Executive Director-HR
- (4) Director- Finance/ Executive Director- Finance
- (5) An officer representing SC/ST categories not below the level of GM.

(b) For the post of Assistant Accounts Officers & above but below Deputy General Manager (F&A) :-

- (1) Managing Director
- (2) Director-HR
- (3) Director-Finance
- (4) An officer representing SC/ST categories not below the level of GM.

Provided that at the time of convening the meeting of the selection committee for promotion, if the post of the concerned Director nominated to the committee is vacant or the Director is not present in the organization due to any reasons, the Managing Director can nominate any other Director of the Company or from any other Company.

- (c) For promotion to the post of Manager (F&A) and above the candidates should have MBA/CA or ICWA or should have a MBA degree/PGDM of minimum 2 years duration with specialization in Finance from any University/Deemed University established by any Central or State Act or from any other Institution recognized for this purpose by the UGC / DEC-UGC/AICTE.

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PART-VI

APPOINTMENT, PROBATION, CONFIRMATION & SENIORITY

(22) (i) Appointment as Accounts Officer:

- (a) All appointments shall be made only against sanctioned posts in the cadre.
- (b) The candidate shall be appointed as Accounts Officer against the vacant posts/ likely vacant posts of Accounts Officer earmarked for direct recruitment.
- (c) The appointing authority shall make appointments from the select list of candidates in the order in which their names appear in the list.
- (d) If a candidate appointed from the select list does not join, a candidate from the waiting list shall be appointed in the order of merit. However if a candidate appointed from the select list joins and there after resigns within a period of one year, this vacancy shall not be filled from waiting list but shall be carried forwarded for the next recruitment year.

(ii) Submission of Certificates/ Declaration by Candidates:

A directly recruited candidate shall be required to produce/submit the Certificates/ Testimonials/ Affidavits/ Bond and declarations on the prescribed formats at the time of joining as given here under. In the absence of the same a candidate shall not be permitted to join.

- (a) Self attested photocopies of all the Academic/Technical/Professional qualifications from High School onwards & experience certificate along with originals for verification. The originals shall be returned after verification.
- (b) Proof of date of birth.
- (c) Character Certificates;
- (d) A certificate of good character in original from the Proctor or the Principal/ Academic officer of the College or University last attended or his/her last employer.
- (e) Certificate of good character in original from two responsible persons (not being relatives) who are well acquainted with him and are not connected with his University, College or School:
- (f) Provided that the appointing authority may make further inquiries regarding the character and antecedents of a candidate in such manner and from such authorities as may be considered necessary.
- (g) Relieving letter/order from the last employer if the candidate was employed in any Government or Semi Government / Public Sector organization or Autonomous body or any other organization.
- (h) Certificate of medical fitness for service issued by the Chief Medical Officer.
- (i) SC/ST/OBC/FFD/Ex -Serviceman/Physically Handicap or any other certificate wherever applicable as per prevailing Regulations regarding reservations in the State of Uttarakhand.
- (j) Permanent resident / Original inhabitant of Uttarakhand State certificate wherever applicable.
- (k) A candidate selected against a substantive post has to execute a Service bond on a Non-Judicial Stamp Paper of Rs 100 at the time of joining together with a surety for Rs. 2,50,000/- (Rupees Two Lakh Fifty Thousand only) or such amount as may be specified by the Company from time to time, for serving the Company for at least three years from the date of initial appointment on the substantive post after Probation. In case the Probationer leaves the service of the Company before

completion of three years service period from the date of initial appointment in substantive post, the Probationer and the surety will pay the amount of Bond money to the Company jointly as well as severally. The bond has to be verified before a Notary Public.

Or

The candidate can also get a Fixed Deposit of Rs. 2,50,000/- (Rupees Two Lakh Fifty Thousand only) made with any Nationalized Bank / Scheduled Commercial Bank for a period of four years from the date of start of Probation and pledge the same in favor of the Company/deposit the same with the Company in original. Along with the FDR, he will be required to submit an authorization letter in the name of the Company on a Non Judicial Stamp Paper of Rs 10/- authorizing the Company to encash the FDR if the Probationer leaves the service of the Company before the completion of three years service after the Probation.

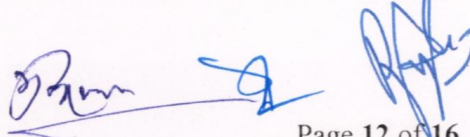
(iii) Declarations /Nomination forms/ Affidavits:

- (a) Declaration about the marital status & of not having more than one wife living /not married or vice-versa to a person already married.
- (b) Declaration of his/ her relationship to any person employed in the Company.
- (c) Declaration of debt if any.
- (d) Declaration of all movable or immovable property including house property owned or acquired by him/her or member of his/her family dependent on him/her. Full and accurate details of such property be given by him/her.
- (e) Oath of Allegiance to the Company on a Stamp Paper duly verified by the Notary Public.
- (f) Declaration of not having any affiliation/association with any political party.
- (g) Declaration of being /not being employed with any Govt./Semi Govt./Public Sector Organization.
- (h) Declaration of family members and dependents.
- (i) Details for Character and antecedents verification. (four copies)
- (j) Affidavit about the correctness and authenticity of the certificates / testimonials & declarations produced/ submitted by the candidates.
- (k) Declaration of not being insolvent on a stamp paper duly attested by the notary public.
- (l) Nomination for payment of gratuity as per The Payment of Gratuity Act, 1972.
- (m) Nomination under The Employees Provident Fund & Misc. Provisions Act, 1952 and The Employees' Pension Scheme, 1995 as amended from time to time.

(23) Probation:

- (i) All candidates, on appointment in or against a substantive vacancy, shall be placed on probation for a period of one year.

Accounts Officer under probation shall have to pass a departmental test after the period of probation if he fails to qualify the departmental test for confirmation as Accounts Officer, his/her period of probation may be extended for a further period of one year and he/she may be given one more chance to pass the departmental test for confirmation as Accounts Officer subject to a maximum period of one year, failing which the services of the probationer shall be liable to be terminated/reverted forthwith without assigning any reasons.



- (ii) If it appears at any time, during or at the end of the period of probation or extended period of probation that a probationer has not made sufficient use of his/her opportunities or if he/she has otherwise failed to give satisfactory performance, he/she may be reverted to his/her substantive post.
- (iii) A person whose services are dispensed with during or at the end of the period of probation or extended period of probation as above shall not be entitled to any compensation.
- (iv) In case of promotion also, an officer shall be on probation for a period of one year which may be further extended for a period not exceeding one year by the appointing authority if he deems proper.

(24) Confirmation:

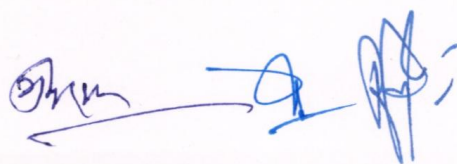
A probationer shall be confirmed in his/her appointment at the end of the period of probation or extended period of probation, as the case may be if his/her work and conduct have been found to be satisfactory, the appointing authority considers him fit for confirmation and his/her integrity is certified. The employee shall be considered on probation until the orders for his confirmation are issued in writing.

A promotee shall be confirmed as per the prevailing confirmation norms/policy/regulation.

(25) Seniority:

The seniority of the officers on their appointment to the Service shall be determined as per the prevailing Company Seniority Norms/Policy/Regulation.

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PART-VII

PAY ETC

(26) Pay & Allowances During Probation:

- (i) A person other than one already in the Company service, appointed as Probationer to the service by direct recruitment shall during the probation period, receive the initial pay of the post against which he is appointed. He will also be entitled to Dearness Allowance & other admissible allowances. The Employees who have been recruited after 14th January 2000 shall be covered by The Employees Provident Fund & Misc. Provisions Act, 1952 as amended and The Payment of Gratuity Act, 1972 as amended.
- (ii) He/She will receive his/her next Annual increment on satisfactory completion of one year of his/her probation and subsequent increment on satisfactory completion of second year of probation provided that if the period of probation is extended on account of failure to give satisfaction, such extended period shall not count for increment unless the Appointing Authority directs otherwise.
- (iii) The pay during probation of person already in Company service shall be regulated by the relevant regulations as amended from time to time.

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PART-VIII

OTHER PROVISIONS

(27) Canvassing:

No recommendation for recruitment, either written or oral other than that required under these regulations shall be taken into consideration, and any attempt on the part of the candidate to enlist support, directly or indirectly, for his/her candidature will render him/her liable for disqualification.

(28) Regulations of Pay, Allowances & Other Matters:

Except as otherwise provided in these regulations or as specially covenanted in any Service Agreement, the pay, allowances, leave and other matters not specifically covered by these regulations or by special orders shall be governed by such corresponding regulations/ regulation and orders of the State Government applicable to similar category of officers as may be or may have been adopted by the Company or such general regulations of the Company applicable to similar category of Employees.

(29) Relaxation from conditions of service:

- (1) When the Company considers it expedient to do so, it may make any appointment or appointments to the service in relaxation of these regulations or in partial relaxation of any or some of the regulations and, in case of any appointment which is not in strictly accordance with these regulations, such appointments shall be deemed to have made in relaxation of these regulations.
- (2) Where the Company is satisfied that the operation of any regulation regulating the conditions of service of persons appointed to the cadre causes undue hardship in any particular case, it may, notwithstanding anything contained in the regulations applicable to the case, by order, dispense with or relax the requirements of that regulation to such extent and subject to such conditions as it may consider necessary for dealing with the case in a just and equitable manner.
- (3) Nothing in these Regulations shall be construed to limit or abridge the power of the Company to deal with the case of any person appointed by the Company and governed by these regulations in such manner as may appear just and equitable.
- (4) Any relaxation as mentioned above can be given only with the approval of Board of Directors.

(30) Savings:

Notwithstanding anything contained in these regulations: -

- (a) The conditions of service of persons who have been appointed or may be appointed to posts in cadre or to posts declared in addition to the cadres of the service, on foreign service from the State Government or on deputation from elsewhere shall be governed by such terms and conditions as may have been or may be settled between the Company and the State Government or other Appointing Authorities, as the case may be.
- (b) The selection and appointments already made to the posts / cadres of the Service before the promulgation of these Regulations shall be deemed to have been made in accordance with these Regulations.
- (c) The conditions of service of the persons of the Company, who have been taken over or may, in future, be taken over by the Company and who may be holding or

who may hold posts in the cadre of the service or posts declared in addition to the cadres of the Service shall be governed by the Company standard terms and conditions of service if they have been taken over by the Company on such terms, and conditions of Company, if they have been taken over on such terms, as the case may be, unless they are given option and they opt to be governed by such regulations and regulations as may be promulgated by the Company hereafter in this behalf.

(31) Delegation of Powers:

The Company may, whenever deem expedient, delegate any of its powers to any officer or authority under these Regulations or the powers conferred on any officer or authority under these Regulations to any other Officer or authority.

(32) Interpretations of Regulations:

In case of dispute in the interpretation of these regulations then the matter will be referred to Board of Directors whose decision on the matter shall be final.

(33) Power to Amend:

At any time, the Board of Directors of the Company may make such amendments/changes in the Regulation as deemed fit and expedient in the interest of the Company.

DRAFT REGULATION

