

## UJVN Limited

### UJVN Limited Engineers (Information Technology) 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, the Board of Directors of UJVN Limited hereby make the following Regulations regarding recruitment and conditions of service of Engineers (Information Technology).

#### PART – I

#### GENERAL

##### 1. Short title and commencement:

- (i) These Regulations may be called, the UJVN LIMITED Engineers (Information Technology) Service Regulations – 2019.
- (ii) These shall come into force with immediate effect.
- (iii) All the rules and regulations in force before the commencement of these Regulations on this subject are hereby repealed.

##### 2. Applicability:

- (i) These Regulations shall apply to the cadre of Engineers (Information Technology) of the company and shall also include those Engineers who have been transferred from UPSEB/U.P. Jal Vidyut Nigam Limited and have been absorbed in the service of UJVN Ltd. in pursuance of Uttar Pradesh Re-organization Act, 2000.
- (ii) The cadre includes the posts of General Manager (IT), Dy. General Manager (IT), Executive Engineer (IT) and Assistant Engineer (IT).

##### 3. Overriding effect of the Regulations: In the event of any inconsistency in these regulations and in any other specific rule or Regulation applicable for time being in force to any post of the cadre pertaining to any matter contained in these regulations.

- (i) The provisions, contained in these Regulations shall prevail to extent to the inconsistency in case the specific Rule were made prior to the commencement of these Regulations, and
- (ii) The provisions, contained in the specific rule 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/UPJVNL, 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 to any post of the cadre by direct recruitment or by promotion.
- (ii) 'Appointing Authority' for the members of the service shall be the authority as specified in regulation seven or any other authority if so notified by any separate order of the Board of Directors.



- (iii) 'Assistant Engineer (Information Technology)' means a candidate appointed by direct recruitment or by way of promotion under this regulation.
- (iv) 'Board' means the Board of Directors of the Company;
- (v) 'Company' means UJVN Limited incorporated under Companies Act-2013.
- (vi) 'Chairman' means Chairman of the Company as appointed by Government of Uttarakhand.
- (vii) Cadre means the unit or class of posts of service of Engineers (Information Technology).
- (viii) 'Confirmation' means Engineers confirmed in writing by the Company.
- (ix) 'Degree' means a Degree in Engineering of a University/Deemed University established by a Central or State Act or any other Institution recognized for this purpose by the UGC or AICTE.
- (x) 'Director' means full time or part time or ex-officio member of Board of Directors;
- (xi) 'Director (HR)' means the Director appointed or nominated to look after the matters relating to Human Resource Management & such other matters as may be assigned by the Chairman/Managing Director or Board of Directors from time to time;
- (xii) '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.
- (xiii) 'Departmental Promotion Committee (D.P.C)' means a Committee specified in Clause 21(ii) of these regulations.
- (xiv) 'Dy. General Manager (Information Technology)' means a Dy. General Manager who is appointed by the Appointing Authority; it will also include any other posts of equivalent status which may be included in the cadre.
- (xv) 'Executive Engineer (Information Technology)' means the Executive Engineer who may be appointed by the Appointing Authority; it will also include other posts of equivalent status which may be included in the Cadre.
- (xvi) 'Government' means Government of Uttarakhand State;
- (xvii) 'General Manager (Information Technology)' means a General Manager who is appointed by the Appointing Authority; it will also include any other posts of equivalent status which may be included in the cadre.
- (xviii) 'M.D.' means Managing Director of the company and shall also include any Director authorized to discharge the function of Managing Director either by delegation or otherwise by the State Government;
- (xix) '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.
- (xx) 'Select List' means the list of Candidates prepared in accordance with these Regulations;
- (xxi) 'Service' means regular service in UJVNL.
- (xxii) 'UPSEB' means erstwhile Uttar Pradesh State Electricity Board.
- (xxiii) 'Waiting List' means the list of selected candidates waiting for appointment;
- (xxiv) 'Year of Recruitment' means the year starting from 1st of July to 30th June of next calendar year in which the process of recruitment is commenced.

## PART – II

### CADRE

5. **Strength of service:** The strength of the service of Engineers (IT) 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.

Provided the appointing authority may leave any post or class of posts unfilled or may hold in abeyance 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 Company whether in a substantive or officiating capacity or as a temporary measure shall be such as may be determined by the Government from time to time.
- (ii) The cadre and scales of pay at the time of commencement of these Regulations are as follows:-

Sl. No.	Name of post	Pay Scale as per Sixth Pay Commission		Scale of Seventh Pay w.e.f. 01-01-2016
		Pay Band	Grade Pay	
1.	General Manager (IT)	Rs 37400 – 67000	Rs. 10000	144200-218200 (L-15)
2.	Dy. General Manager (IT)	Rs 37400 – 67000	Rs. 8900	131100-216600 (L-14)
3.	Executive Engineer (IT)	Rs 15600 – 39100	Rs. 6600	67700-208700 (L-11)
4.	Assistant Engineer (IT)	Rs 15600 – 39100	Rs. 5400	56100-177500 (L-10)

- (iii) The above pay scale will be subject to revision as revised by repute orders issued from time to time.

### 7. Appointing Authority:

For the post of Assistant Engineer to - Managing Director  
General Manager (Information Technology)



PART –III

RECRUITMENT

8. Sources of Recruitment: The source of recruitment to the various categories of posts shall be as follows:

Sr. No.	Name of Post	Source of Recruitment	Percentage
8.1	General Manager (IT)	By promotion from Dy. General Manager (Information Technology) who have put in a minimum of 4 years service on that post as on 1 <sup>st</sup> July of the selection year & having minimum 70% overall ACR ratings. Promotion shall be made on the basis of "Merit-cum-Seniority".	100%
8.2	Dy. General Manager (IT)	By promotion from Executive Engineers (Information Technology) who have put in a minimum of 6 years service on that post and overall 15 years service on the post of Assistant Engineer (Information Technology) and the higher posts as on 1 <sup>st</sup> July of the selection year & having minimum 70% overall ACR ratings. Promotion shall be made on the basis of "Merit-cum-Seniority". For promotion from the post of Executive Engineer to Dy. General Manager B.Tech/AMIE degree is essential (Except in the case of employees appointed through UPSEB).	100%
8.3	Executive Engineer (IT)	By promotion from confirmed Assistant Engineers (Information Technology) who have put in at least 7 years service as Assistant Engineer (Information Technology) as on 1 <sup>st</sup> day of July of the selection year. Promotion shall be made on the basis of seniority subject to rejection of unfit.	100%
8.4	Assistant Engineer (IT) (Probationer)	(i) By direct recruitment. (ii) By promotion from amongst members of Junior Engineers (Information Technology) who are confirmed on the post and have rendered at least 7 years of service as on 1 <sup>st</sup> July of the selection year. Promotion shall be made on the basis of seniority subject to rejection of unfit.	50.33% 49.67%

Note:

1- In case eligible person(s) are not available against the sanctioned post(s), the same may be filled through Deputation or loan from the Utilities of Energy Department of Uttarakhand for a maximum period of one year or as extended from time to time after approval of Board.

2- In case of New Projects or New cadre, if eligible departmental candidates are not available for promotion to the posts of DGM and above of the post may be filed by direct recruitment or through deputation.

## 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 (or as amended by the State Govt. from time to time) as on 1<sup>st</sup> day of January if the advertisement for direct recruitment is published between 1<sup>st</sup> January to 30<sup>th</sup> June and on 1<sup>st</sup> day of July if advertisement is published between 1<sup>st</sup> July to 31<sup>st</sup> 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.

There will be no upper age limit for departmental candidate.

#### 12. Academic/Technical Qualification:

- (i) Applicant should have obtained a Bachelor's Degree in Information Technology/Computer Science & equivalent from a recognized institution or should have completed AMIE (Section A & B Examination) in relevant branch.
- (ii) General/OBC Category candidate must have secured minimum 60% marks or above or equivalent grade in the relevant discipline.
- (iii) SC/ST candidates of Uttarakhand State or Departmental candidates (SC/ST category working in three Energy Corporations) should have minimum pass marks or equivalent grade in the relevant discipline.
- (iv) The Departmental candidates of General/OBC category should have minimum 50% marks or equivalent grade in relevant discipline.
- (v) Candidate should also have knowledge of reading, writing and speaking Hindi language.

Note :- Branch wise number of vacancies of direct recruitment shall be worked out at the time of recruitment from time to time after approval from appointing authority.

#### 13. Relaxation for ex-servicemen and certain other categories:

Relaxation, if any, from any maximum age-limit, educational qualifications or in any other procedural requirements of recruitment in favor 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. Relaxations to serving Company employees shall be such as may be specified by the company.

**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 any post in the Company. Persons convicted for any offence involving moral turpitude shall also be ineligible for appointment.

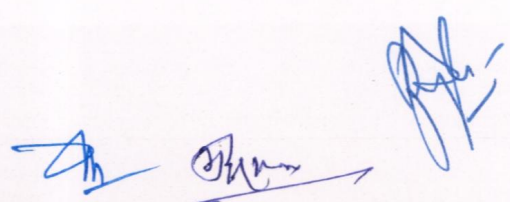
**15. Marital Status:**

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 in the company. Provided that the Company, 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/her duties.

DRAFT REGULATION



**PART -V**

**PROCEDURE FOR RECRUITMENT**

**17. Recruitment:**

Selection for recruitment under these Regulations shall be made every year or as and when necessary in case the vacancy exists or likely to be exist.

**18. Selection Committee for Direct Recruitment:**

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

- (i) Managing Director
- (ii) Director-HR
- (iii) Any one of the full time Directors of Technical functions.
- (iv) An officer representing SC/ST categories not below the level of General Manager, or any other officer of equal status if the appointing authority or any other member of Selection Committee does not belong to SC/ST category.
- (v) One subject expert from any reputed institution/university/organization may be nominated by the Managing Director as deemed necessary.

**19. Procedure for Selection:-**

Direct Recruitment shall be made out of the GATE qualified applicants who have secured minimum 60 percentile score for General/OBC candidates and 50 percentile score for SC/ST candidates of Uttarakhand State or through examination organized by the Company. The detailed procedure of selection through direct recruitment shall be decided by the Managing Director with the approval of 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 as advertised.
- (ii) Waiting list of candidates to a maximum limit of 25% or minimum one candidate vacancies in all categories of posts shall also be prepared.
- (iii) Select list and waiting list shall hold good for one year from the date of declaration of results for the post.
- (iv) Chairman/MD/Appointing authority may cancel or keep in abeyance the recruitment process at any stage during the recruitment.

**21. Selection by Promotion:**

**(i) Criteria of Promotion:**

Name of Post	Eligibility for Promotion
General Manager (IT)	By promotion from Dy. General Manager (Information Technology) who have put in a minimum of 4 years service on that post as on 1 <sup>st</sup> July of the selection year & having minimum 70% overall ACR ratings. Promotion shall be done on the basis of "Merit cum Seniority".
Dy. General Manager (IT)	By promotion from Executive Engineers (Information Technology) who have put in a minimum of 6 years service on that post and overall 15 years service on the post of Assistant Engineer or the higher posts as on 1 <sup>st</sup> July of the selection year & having minimum 70% overall ACR



Name of Post	Eligibility for Promotion
Executive Engineer (IT)	ratings. Promotion shall be done on the basis of "Merit cum Seniority". By Promotion from confirmed Assistant Engineers (Information Technology) who have put in a minimum of 7 years service as an Assistant Engineer as on 1st July of the selection year based on seniority subject to rejection of unfit.
Assistant Engineer (IT)	1. By Promotion from amongst members of Junior Engineers (Information Technology) who are confirmed on the post and have rendered at least 7 years of service as on 1 <sup>st</sup> July of the selection year based on seniority subject to rejection of unfit as per the quota (49.67%)

**(ii) 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 posts of Dy. General Manager (Information Technology) and above

- (1) Chairman/Chairman cum Managing Director
- (2) Managing Director
- (3) Director-HR
- (4) Any one of the full time Directors of Technical functions.
- (5) An officer representing SC/ST categories not below the level of General Manager or any post equivalent if the appointing authority or any other member of DPC does not belong to SC/ST category.

(b) For the posts of Assistant Engineer (Information Technology) and Executive Engineer (Information Technology)

- (1) Managing Director
- (2) Director-HR
- (3) Any one of the full time Directors of Technical functions.
- (4) An officer representing SC/ST categories not below the level of General Manager if the appointing authority or any other member of DPC does not belong to SC/ST category.

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 Corporation/Company.



## PART-VI

### APPOINTMENT, PROBATION, CONFIRMATION & SENIORITY

#### 22. (i) Appointment as Assistant Engineer (Information Technology):

- (a) All appointments shall be made only against sanctioned posts in the cadre.
- (b) The candidate shall be appointed as Assistant Engineer (IT) against the vacant posts/ likely to be vacant posts of Assistant Engineer (Information Technology) 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.
- (e) Assistant Engineer (Information Technology) will be required to pass a departmental test before confirmation.
- (f) If an Assistant Engineer (Information Technology) fails to qualify the departmental test for confirmation as Assistant Engineer (Information Technology) his/her period of probation may be extended and he/she may be given one more chance to pass the departmental test for confirmation as Assistant Engineer (Information Technology) subject to a maximum period of one year, where after the services of the Probationer shall be liable to be terminated/reverted forthwith without assigning any reasons.
- (g) Candidate will lose his/her seniority if he/she fails to qualify in the first test or subsequent test.

#### (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 100/- 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 and declaration of not being insolvent on a stamp paper duly attested by the notary public.
- (k) Nomination for payment of gratuity as per The Payment of Gratuity Act, 1972.
- (l) 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 direct recruitment or on appointment against a substantive vacancy, shall be placed on probation for a period of one year which may be extended further by the appointing authority for a period not exceeding one year. In case the performance of the candidate is not found satisfactory during extended probation period, his/her services can be dispensed with without assigning any reason whatsoever.
- ii. 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.

**24. Confirmation:**

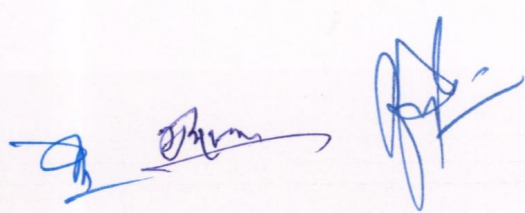
A probationer shall be confirmed at the end of the period of probation or extended period of probation, as the case may be if his/her work and conduct have been found to be satisfactory, the appointing authority considers him fit for confirmation and his/her integrity is certified. The employee shall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

**25. Seniority:**

The seniority shall be determined from the date of initial appointment as per the Prevailing rules/Norms/Policy/Regulation in the Company regarding seniority.

DRAFT REGULATIONS

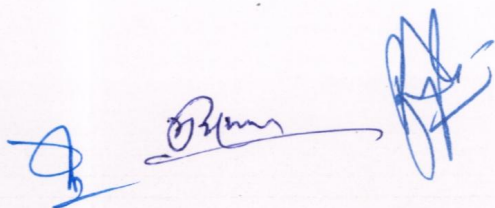


**PART-VII**

**PAY ETC**

**26. Pay & Allowances During Probation:**

- i. A person other than one already in the service of the Company, appointed 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 & all 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 provided that if the period of probation is extended on account of failure to give satisfaction, such extended period shall not be counted 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.





## 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 Rules/regulations 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 Rules 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 strict 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 may only 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, 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 Rules and regulations as may be promulgated by the Company hereafter in this behalf.

**31. Delegation of Powers:**

The Company may, whenever deemed 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 Rules 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 that 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.

