

## **Rule 20**

1) Every employee shall on his first appointment to any service or post and thereafter at such intervals as may be specified by the Company, submit a return of his assets and liabilities in such form as may be prescribed by the Company giving the full particulars regarding;

- (a) The immovable property inherited by him owned or acquired by him or held by him on lease or mortgage either in his own name or in the name of any member of his family or in the name of any other person;
- (b) Share, Debentures, postal cumulative time deposits and cash including bank deposits inherited by him or similarly owned, acquired or held by him either in his own name or in the name of any member of his family or in the name of any other persons;
- (c) Other movable property inherited by him or similarly owned, acquired or held by him; and
- (d) debts and other liabilities incurred by him directly or indirectly.

**Note-I :** Sub-rule 1) shall not ordinarily apply to Class IV employees, but the Company may direct that it shall apply to any such Company employee or clause of such Company employees.

**Note-II :** In all returns the values of items of movable property worth less than rupees one thousand may be added and shown as a lump sum. The value of articles of daily use such as clothes, utensils, crockery, books etc. need not be included in such return.

**Note-III :** Every employee who is in service in the date of the commencement of these rules, shall submit a return under this sub-rule on or before such date as may be specified by the company after such commencement.

2) No employee shall except with the previous knowledge of the Chairman & Managing Director acquire or dispose of any immovable property by lease, mortgage, purchase, sales, gifts or other wise either in his own name or in the name of any member of his family.

Provided that the previous sanction of the Chairman & Managing Director shall be obtained by the employee, if any such transaction is :

- i) with a person having official dealings with the employee; or
- ii) otherwise than through a regular or reputed dealer.

3) Every employee shall report to the Chairman & Managing Director within one month of every transaction concerning movable property owned or held by him either in his own name or in the name of a member of his family, if value of such property exceeds rupees one thousand in the case of any employee holding any Class-I or Class-II post or rupees five hundred in the case of an employee holding any Class III or Class IV post:

Provided that the previous sanction of the competent authority shall be obtained if any such transaction is :

- i) with a person having official dealing with the employee or
- ii) otherwise than through or regular or reputed dealer.

4) The Chairman & Managing Director may at any time, by general or special order, require any employee to furnish within a period specified in the order, a full and complete statement of such movable or immovable property held or acquired by him or on his behalf or by any member of his family as may be specified in the order. Such statement, shall if so required by the Chairman & Managing Director, include the details of the means by which, or the source from which, such property was acquire.

5) The Company may exempt any category of employee belonging to lower non-supervisory categories from any of the provisions of this rule except sub-rule(4).

### **Explanation:**

For the purpose of this rule expression movable property includes inter alia the following property:

- a) Jewellery, insurance policies the annual Premium of which exceeds rupees one, thousand or one-sixth of the total annual emoluments received by the employee from the company whichever is less, shares, securities and debentures;
- b) Loan advanced by such employee whether secured or not;
- c) Motor-cars, motor cycles, houses, or any other means of conveyance; and;
- d) Refrigerators, radios and radiograms, TV etc.