80A. Pension Scheme.- (1) The Government may, by notification in the Gazette, frame a Self Financing Pension Scheme for the establishment of a Pension Fund for payment of pension to the employees of the societies [and to the employees of the Boards constituted under the provisions of this Act] in the manner provided therein and may appoint different dates for the application of the scheme to different classes of societies [or Boards].

(1A) The Self Financing Pension Scheme framed under sub section (1) may also provide for payment of pension from the pension fund, at such rates and subject to such conditions and restrictions as may be specified therein, to persons retired from service of any society during the period between 1st January, 1974 and 3rd June, 1993 and are alive.

(2) The Pension Fund established under the Self Financing Pension scheme framed under sub-section (1) shall vest in, and be administered by, such body or authority as may be specified in the said scheme.

76c inserted by Act 24/2014
76a inserted by Act 16/1993
76b inserted by Act 3/2002