

Caltex Acquisition of Shares of Caltex Oil Refining (India) Limited and of the Undertakings in India of Caltex (India) Limited Act, 1977

Chapter V - Provisions Relating to Employees

(1) Every whole-time officer or other employee of Caltex (India) who was, immediately before the appointed day, employed by Caltex (India) in connection with its undertakings in India, and every whole-time officer or other employee of Caltex (India) who was, immediately before the appointed day, temporarily holding any assignment outside India shall, on the appointed day, become an officer or other employee, as the case may be, of the Central Government or the Government company (hereinafter referred to as the successor Government company) in which the right, title and interest of Caltex (India) in relation to its undertakings of India have vested under this Act and shall hold office or service under the Central Government or the successor Government company, as the case may be, on the same terms and conditions and with the same rights to pension, gratuity and other matters as would have been admissible to him if there had been no such vesting and shall continue to do so unless and until his employment under the Central Government or the successor Government company is duly terminated or until his remuneration and conditions of service are duly altered by the Central Government or the successor Government company.

(2) Subject to rules made in this behalf under section 23, every whole-time officer or other employees of Caltex Oil Refining who was, immediately before the appointed day, employed by Caltex Oil Refining in India, and every whole-time officer or other employee of Caltex Oil Refining who was, immediately before the appointed day, temporarily holding any assignment outside India shall, on and from that day, continue to be an officer or other employee of Caltex Oil Refining on the same terms and conditions and with the same rights to pension, gratuity and other matters as are admissible to him immediately before that day and shall continue to hold such office unless and until his employment under the Caltex Oil Refining is duly terminated or until his remuneration and conditions of service are duly altered by that company.

(3) If any question arises as to whether any person was a whole-time officer or other employee of Caltex (India), or as to whether any officer or other employee was employed wholly or mainly in connection with the undertakings of Caltex (India) in India immediately before the appointed day, or whether any whole-time officer or other employee of Caltex (India) was temporarily holding any assignment outside India, the question shall be referred, within a period of two years from the appointed day, to the Central Government which shall, after giving a reasonable opportunity of being heard to the person concerned in the matter, decide it in such manner as it thinks fit and such decision shall be final.

(4) Notwithstanding anything contained in the Industrial Disputes Act, 1947 (14 of 1947.), the Payment of Gratuity Act, 1972 (39 of 1972.), or in any other law for the time being in force, the transfer of the services of any officer or other employee under sub-section (1) shall not entitle any such officer or other employee to any compensation or gratuity under those Acts or such other law, and no such claim shall be entertained by any court, tribunal or other authority.

Section 12 - Provident, superannuation, welfare fund, etc Provident, superannuation, welfare fund, etc

(1) Where a provident, superannuation, welfare or other fund has been established by Caltex (India) for the benefit of the person employed by it in connection with its undertakings in India, the moneys relatable to the employees--

- (i) whose services are transferred by or under this Act to the Central Government or the successor Government company, or
- (ii) who are in receipt of pension or other pensionary benefits immediately before the appointed day,

shall, out of the moneys standing, on that day, to the credit of such provident, superannuation, welfare or other fund stand transferred to, and vested in, the Central Government or the successor Government company, as the case may be, free from any trust that may have been constituted by Caltex (India) in respect thereof.

(2) The moneys which stand transferred, under sub-section (1), to the Central Government or the successor Government company shall be dealt with by the Central Government or that company, as the case may be, in such manner as may be prescribed.

(3) The successor Government company shall, as soon as may be after the undertakings of Caltex (India) in India become vested in it, constitute, in respect of the moneys and other assets which are transferred to, and vested in, it under this section, one or more trusts having objects as similar to the objects of the existing trusts, as in the circumstances may be practicable, so, however, that the rights and interests of the beneficiaries of the trust referred to in sub-section (1) are not, in any way, prejudiced or diminished.

(4) Where all the moneys and other assets belonging to an existing trust are transferred to, and vested in, the Central Government or the successor Government company under this section, the trustees of such trust shall, as from the date of such vesting, stand discharged from the trust except as respects things done or omitted to be done before the date of such vesting.