

Housing Finance Institution Recovery Officers' (Qualifications and Conditions of Service) Rules, 2002

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Housing Finance Institution Recovery Officers' (Qualifications and Conditions of Service) Rules, 2002

No. G.S.R. 336(E), dated 7th May, 2002. - In exercise of the powers conferred by section 54A of the National Housing Bank Act, 1987 (53 of 1987), the Central Government hereby makes the following rules; namely:-

1. Short title and commencement :-

(1) These Rules may be called the Housing Finance Institution Recovery Officers' (Qualifications and Conditions of Service) Rules, 2002.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. Qualifications for appointment as recovery officer :-

A person shall not be qualified for appointment as recovery officer, unless he,-

(a) is enrolled or is qualified to be enrolled as an advocate under the Advocates Act, 1961 (25 of 1961);

(b) is in the regular service of an approved institution as an officer; and

(c) has experience as an officer of one or more approved institutions for at least five years or has practiced as an advocate for at least three years.

3. Term of office of recovery officer :-

The recovery officer shall hold office for such term, not exceeding three years as the Central Government may specify and shall be eligible for re-appointment:

Provided that the recovery officer shall, notwithstanding the expiration of his term, continue to hold office until his successor enters upon his office.

4. Resignation by a recovery officer :-

A recovery officer may, by writing under ' his hand addressed to the Central Government, resign at any time:

Provided that the recovery officer shall, unless he is permitted by the Central Government to relinquish office sooner, continue to hold office until the expiry of three months from the date of receipt of such notice or until a person duly appointed as a successor enter upon his office, whichever is earliest.

5. Removal of recovery officer from office hi certain circumstances :-

The Central Government in consultation with National Housing Bank may remove from office any recovery officer, who-

- (a) has been adjudged an insolvent; or
- (b) has been convicted of an offence which, in the opinion of the Central Government, involves moral turpitude; or
- (c) has become physically or mentally incapable of acting as such recovery officer; or
- (d) has acquired such financial or other interest as is likely to affect prejudicially his functions as a Recovery Officer; or
- (e) has so abused his position as to render his continuance in office prejudicial to the public interest; or
- (f) has resigned or, for any reason, removed or dismissed from the service of the approved institution of which he is an employee:

Provided that where a recovery officer is proposed to be removed on any of the grounds specified in clause (b) to (c), the recovery officer shall be informed of the charges against him and given reasonable opportunity of being heard in respect of those charges.

6. Oath of office and recovery :-

Every person appointed as recovery officer shall, before entering upon his office, make and subscribe an oath of office and secrecy in Form I and Form II annexed hereto.

7. Other conditions of service :-

The salary and allowances and other terms and conditions of service of a recovery officer in respect of matters for which no provision is made in these rules shall be the same as may for the time being be applicable to other employees of the approved institution of a corresponding status and shall continue to be paid by the approved institution of which he is an employee.

8. Interpretation :-

If any question arises relating to the interpretation of these rules, the same shall be referred to the Central Government for its decision.