

(4) The appropriate authority, in the case of Government servant who are gazetted officers, shall be the Government and in other cases, the Head of the Office.

Comment

Rule 22 is as substituted by notification No. 9/7/78—Karmic-1 dated November 20, 1980.

23. Insolvency and habitual indebtedness—A Government servant shall so manage his private affairs as to avoid habitual indebtedness or insolvency. A Government servant who becomes the subject of legal proceedings for insolvency shall forthwith report the full facts to the Head of the office or department in which he is employed.

✓ **24. Movable, immovable and valuable property**—(1) No Government servant shall, except with the previous knowledge of the appropriate authority, acquire or dispose of any immovable property by lease, mortgage, purchase, sale, gift or otherwise, either in his own name or in the name of any member of his family :

Provided that any such transaction conducted otherwise than through a regular and reputed dealer shall require the previous sanction of the appropriate authority.

Trusts

A, a Government servant proposes to purchase a house. He must inform the appropriate authority of the proposal. If the transaction is to be made otherwise than through a regular and reputed dealer, A must also obtain the previous sanction of the appropriate authority. The same procedure will be applicable if A proposes to sell his house.

(2) A Government servant who enters into any transaction concerning any movable property exceeding in value the amount of his pay for one month or rupees one thousand whichever is less, whether by way of purchase, sale or otherwise, shall forthwith report such transaction to the appropriate authority.

Provided that no Government servant shall enter into any such transaction except with or through a reputed dealer or agent of standing, or with the previous sanction of the appropriate authority.

Illustrations

- (i) 'A' a Government servant whose monthly pay is Rs. 600 purchases a tape recorder for rupees seven hundred, or
- (ii) 'B' a Government servant whose monthly pay is Rs. 2,200 sells a car for Rs. 1,500.

In either case A or B must report the matter to the appropriate authority. If the transaction is made otherwise than through a reputed dealer, he must obtain the previous sanction of the appropriate authority.

(3) At the time of first appointment and thereafter at intervals of five years,

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