

4. Observance of Secrecy:

Every officer employee shall maintain the strictest secrecy regarding the Bank's affairs and the affairs of its constituents and shall not divulge directly or indirectly any information of a confidential nature either to a member of the public or to an outside agency or to any other employee of the Bank not entitled to such information unless -

- (1) divulging of such information is in accordance with the law or in accordance with the practices and usages customary amongst banks;
- (2) he is compelled to divulge such information by judicial or other authority;
- (3) instructed to do so by a superior officer in the discharge of his duties.

5. Employment of Members of Family of Bank Officers in Firms Enjoying the Bank's Clientage & Grant of Facilities to Such Concerns:

- (1) No officer employee shall use his position or influence directly or indirectly to secure employment for any person related, whether by blood or marriage to the employee or to the employee's wife or husband, whether such a person is dependent on the employee or not.
- (2) No officer employee shall, except with the prior permission of the competent authority permit his son, daughter or any other member of his family to accept employment in any private undertaking with which he has official dealings or in any other undertaking having to his knowledge official dealings with the bank.

Provided that where the acceptance of the employment cannot await prior permission of the competent authority or is otherwise considered urgent the matter shall be reported to the competent authority within three months from the date of receipt of offer of

employment and the employment may be accepted provisionally subject to the permission of the competent authority.

- (3) No officer employee shall, in the discharge of his official duties, knowingly grant or authorize the grant of any advance or banking facilities to or enter into or authorize entering into by or on behalf of the bank any contract, agreement, arrangement or proposal in any matter or give or sanction any contract or loan to any undertaking or person if any member of his family is employed in that undertaking or under that person or if he or any member of his family is employed in that undertaking or under that person, or if he or any member of his family has interests in such matters or contracts in any other manner and the officer employee shall refer every such matter or contract, or loan to his superior officer and the matter or contract or loan shall thereafter be disposed of according to the instructions of the authority to whom such reference is made.

Explanation:

A person is not deemed to have any interest in an undertaking for the purpose of this sub-regulation, if is only a shareholder having not more than 2 per cent of the paid up capital of the undertaking in his name.

6. Taking Up Outside Employment:

- 1) No officer employee shall, except with the previous sanction of the bank, engage directly or indirectly in any trade or business or undertake any other employment.

Provided that an officer employee may, without such sanction undertake honorary work of a social or charitable nature or occasional work of a literary, artistic, scientific, professional, cultural, educational, religious or social character, subject to the condition that his official duties do not thereby suffer but he shall not undertake or shall discontinue such work if so directed by the competent authority after recording reasons for the same.

Explanation:

Canvassing by an officer employee in support of the business of insurance agency or commission agency, owned or managed by a member of his family shall be deemed to be a breach of this sub-regulation.

- 2) Every officer employee shall report to the Bank if any member of his family is engaged in a trade or business or owns or manages an insurance agency or commission agency.
- 3) No officer employee shall, without the previous sanction of the bank, except in the discharge of his official duties, take part in the registration, promotion or management of any bank or other company which is required to be registered under the Companies Act, 1956 (1 of 1956) or any other law for the time being in force or any cooperative society for commercial purpose.

Provided that an officer employee may take part in registration, promotion or management of a co-operative society registered under the Co-operative Societies Act, 1912 (2 of 1912) or any other law for the time being in force, or of a literary, scientific or charitable society registered under the Societies Registration Act, 1860 (21 of 1860) or any corresponding law in force.

- 4) No officer employee shall accept any payment, in the form of fee, remuneration, honorarium and the like in cash or kind for any work done by him for any public body or any private person without the sanction of the competent authority.
- 5) No officer employee shall act as an Agent of or canvass business in favor of an Insurance Company or Corporations in his individual capacity.

7. Contribution to News Papers, Radio etc:

- 1) No officer employee shall except with the previous sanction of the competent authority, own wholly or in part or conduct or participate in the editing or management of any newspaper or any other periodical publication.
- 2) No officer employee shall except with the previous sanction of the competent authority or except in the bonafide discharge of his duties participate in radio broadcast or contribute any article or write any letter either in his own name or anonymously or in the name of any other person to any newspaper or periodical or make public, or publish or cause to be published or pass on to others any documents, paper or information which may come into his possession in his official capacity.
- 3) No officer employee shall except with the previous sanction of the competent authority publish or cause to be published any book or any similar printed matter of which he is the author or not or deliver talk or lecture in public meeting or otherwise.

Provided that no such sanction is, however, required if such broadcast or contribution or publication is of a purely literary, artistic, scientific, professional, cultural, educational, religious or social character

8. Demonstrations:

No officer employee shall engage himself or participate in any demonstration which is prejudicial to the interests of the sovereignty and

integrity of India, the security of the State, friendly relations with foreign States, public order, decency or morality, or which involves contempt of court, defamation or incitement to an offence.

9. Joining of Associations Prejudicial to Interests of the Country:

No officer employee shall join, or continue to be a member of an association the objects or activities of which are prejudicial to the interests of the sovereignty and integrity of India or public order or morality.

10. Giving Evidence:

- 1) Save as provided in sub-regulation (3) no officer employee shall, except with the previous approval of the competent authority, give evidence in connection with any enquiry conducted by any person, committee or authority.
- 2) Where any approval has been accorded under sub-regulation (1), no officer employee giving such evidence shall criticize the policy or any action of the Government or of a State Government or of the bank.
- 3) Nothing in this regulation shall apply to any evidence given -
 - a) at an enquiry before an authority appointed by the Government, State Government, Parliament or State Legislature, or
 - b) in any judicial enquiry, or
 - c) at any departmental enquiry ordered by the competent authority.

11. Officers Public Demonstrations in Honor of Bank:

- (i) No officer employee shall, except with the previous sanction of the competent authority, receive any complimentary or valedictory address or accept any testimonial or attend any meeting or entertainment held in his honor, or in the honor of any other employee of the Bank.

Provided that nothing in this sub-regulation shall apply to:

- a) A farewell entertainment of a substantially private and informal character held in honor of the officer employee or any other employee of the bank on the occasion of his retirement or transfer or any person who has recently quitted the service of the bank; and
 - b) the acceptance of simple and inexpensive entertainment arranged by association of employees of the bank.
- (ii)a) No officer employee shall either directly or indirectly exercise pressure or influence on any employee of the bank to induce or compel him to subscribe towards any farewell entertainment.
- b) No officer employee shall collect subscription for farewell entertainment from any intermediate or lower grade employee for the entertainment of any employee belonging to any higher grade.

12. Seeking to Influence:

No officer employee shall bring or attempt to bring any political or other outside influence to bear upon any superior authority to further his interests in respect of matters pertaining to his service under the bank.

13. Absence From Duty:

- (i) No officer employee shall absent himself from his duty or be late in attending office or leave the station without having first obtained the permission of the competent authority.

Provided that in the case of unavoidable circumstances where availing of prior permission is not possible or is difficult, such permission may be obtained later subject to the satisfaction of the competent authority that such a permission could not have been obtained.

- (ii) No officer employee shall ordinarily absent himself in case of sickness or accident without submitting a proper medical certificate.

Provided that in the case of temporary indisposition or sickness of a casual nature, the production of a medical certificate may, at the absolute discretion of the competent authority, be dispensed with.

14. Acceptance of Gifts:

- (1) Save as otherwise provided in these regulations, no officer employee shall accept or permit any member of his family or any person acting on his behalf to accept any gift.

Explanation:

The expression 'gift' shall include free transport, boarding, lodging or other service or any other pecuniary advantage when provided by any person other than a near relative or a personal friend having no official dealings with the officer employee.

Note:

- (1) A casual meal, lift or other social hospitality shall not be deemed to be a gift.
- (2) On occasion such as marriages, anniversaries, funerals or religious functions when the making of gifts is in conformity with the prevailing religious or social practice, an officer employee may accept gifts from his near relatives but he shall make a report to the competent authority if the value of the gifts exceeds Rs.500/-.
- (3) On such occasions as specified in Sub-Regulation (2) an officer employee may also accept gifts from his personal friends having no official dealings with him but he shall make a report to the competent authority if the value of such gifts exceeds Rs.200/-.

- (4) In any other case, the officer employee shall not accept any gifts without the sanction of the competent authority if the value of the gifts exceed Rs.75/-.

Provided that when more than one gift has been received from the same person or concern within a period of 12 months, the matter shall be reported to the competent authority if the aggregate value thereof exceeds Rs.500/-.

Note:

As a normal practice, an officer employee shall not accept any gift from any person or institution having official dealings with the officer employee.

- (5) No officer employee shall -
- (a) give or take or abet the giving or taking of dowry; or
 - (b) demand, directly or indirectly from the parents or guardian of a bride or bridegroom as the case may be, any dowry.

Explanation :

For the purpose of this regulation, 'dowry' has the same meaning as in The Dowry Prohibition Act, 1961 (28 of 1961).

15. Lendings & Borrowings:

No officer employee shall, in his individual capacity -

- (i) borrow or permit any member of his family to borrow or otherwise place himself or a member of his family under a pecuniary obligation to a broker or a money lender or a subordinate employee of the bank or any person, association of persons, firm, company or institution whether incorporated or not, having dealings with the bank;

- (ii) buy or sell stocks, shares or securities of any description without funds to meet the full cost in the case of a purchase of scripts or delivery in the case of a sale;
- (iii) incur debts at a race meeting;
- (iv) lend money in private capacity to a constituent of the bank or have personal dealings with such constituent in the purchase or sale of bills of exchange, Government paper or any other securities; and
- (v) Guarantee in his private capacity the pecuniary obligations of another person or agree to indemnify in such capacity another person from loss except with the previous permission of the competent authority;

Provided that an officer employee may give to or accept from a relative or personal friend a purely temporary loan of a small amount free of interest, or operate a credit account with a bonafide tradesman or make an advance of pay to his private employee;

Provided further that an officer employee may obtain a loan from Co-operative Credit Society of which he is a member or stand as a surety in respect of a loan taken by another member from a Co-operative Credit Society of which he is a member.

16. Advance Drawal of Salary:

No officer employee shall draw his salary in advance or over draw his account with the bank against security or otherwise, without the previous sanction of the competent authority.

17. Subscriptions:

No officer employee shall, except with the previous sanction of the competent authority, ask for or accept contribution to or otherwise associate himself with the raising of any funds or other collections in cash or in kind in pursuance of any objective whatsoever.

18. Speculations in Stocks & Shares & Investments:

No officer employee shall speculate in any stock, share of securities or commodities or valuables of any descriptions or shall make investments which are likely to embarrass or influence him in the discharge of his duties;

Provided that nothing in this regulation shall be deemed to prohibit an officer employee from making a bonafide investment of his own funds in such securities as he may wish to buy.

Note:

Frequent purchase or sale or both of shares or securities or other investments shall be deemed to be speculation for the purpose of this regulation.

19. Indebtedness:

An officer employee shall so manage his private affairs as to avoid habitual indebtedness or insolvency. An officer employee against whom any legal proceedings are instituted for the recovery of any debt due from him or for adjudging him as an insolvent shall forthwith report the full facts of the legal proceedings to the bank.

20. Movable, Immovable & Valuable Property:

- 1) Every officer employee, on his first appointment, and every other employee of the Bank, on promotion to a post of an officer employee in the bank, shall submit a return of his assets and liabilities giving full particulars regarding :
 - a) the immovable property inherited by him or owned or acquired by him or held by him on lease or mortgage, either in his name or in the name of any member of his family or in the name of any other person;

- b) shares, debentures and cash including bank deposits inherited by him or similarly owned or acquired or held by him;
- c) other movable property inherited by him or similarly owned or acquired or held by him; and
- d) debts and other liabilities incurred by him directly or indirectly;

Provided that in the case of an officer employee who is already in service in the bank on the date these regulations come into force shall submit a return in terms of this regulation within three months of coming into force of these regulations, the return being with reference to assets and liabilities as enumerated above of the officer employee on the date these regulations come into force.

- 2) Every officer employee shall, every year submit a return of his movable and immovable property and valuable property including liquid assets like shares, debentures as on 31st March of that year to the bank before 30th day of June of that year.
- 3) No officer employee shall except with the previous knowledge of the competent 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 the previous sanction of the competent authority shall be obtained by the officer employee if any such transaction is -

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

- 4) Every officer employee shall report to the competent authority 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 the value of such a property exceeds Rs.25000/-.

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

- a) with a person having official dealings with the officer employee; or
- b) otherwise than through a regular or reputed dealer.
- 5) The bank may at any time, by general, or special order, require an officer employee to furnish within a period to be 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 a statement shall, if so required by the bank, include the details of the means by which or the sources from which such property was acquired.

21. Vindication of Acts & Character of an Officer Employee:

No officer employee shall, except with the previous sanction of the bank, have recourse to any court or to the press for the vindication of any official act which has been the subject matter of adverse criticism or an attack of a defamatory character:

Provided that nothing in this Regulation shall be deemed to prohibit an employee from vindicating his private character or any act done by him in his private capacity and where any action for vindicating his private character or any act done by him in private capacity is taken, the officer employee shall submit a report to his immediate superior within a period of 3 months from the date such action is taken by him.

22. Restrictions Regarding Marriage:

- (1)
 - i) No officer employee shall enter into, or contract, a marriage with a person having a spouse living and
 - ii) no officer employee, having a spouse living, shall enter into, or contract, a marriage with any person

Provided that the bank may permit an officer employee to enter into, or contract, any such marriage as is referred to in clause (i) or clause(ii) if it is satisfied that -

- a) such marriage is permissible under the personal law applicable to such officer employee and the other party to the marriage; and
 - b) there are other grounds for so doing.
- (2) An officer employee who has married or marries a person other than of Indian Nationality shall forthwith intimate the fact to the bank.

23. Consumption of Intoxicating Drinks & Drugs:

An officer employee shall -

- a) strictly abide by any law relating to intoxicating drinks or drugs in force in any area in which he may happen to be for the time being.
- b) not be under the influence of any intoxicating drink/drug during the course of his duty and shall also take due care that the performance of his duties at any time is not affected in any way by the influence of such drink or drug.
- c) refrain from consuming any intoxicating drink or drug in a public place;
- d) not appear in a public place in a state of intoxication;

- e) not use any intoxicating drink or drug to excess.

Explanation:

For the purpose of this rule, 'public place' means any place or premises (including clubs, even exclusively meant for members where it is permissible for the members to invite non-members as guests, bars and restaurants, conveyance) to which the public have or are permitted to have access, whether on payment or otherwise.

24. Acts of Misconduct:

A breach of any of the provisions of these Regulations shall be deemed to constitute a misconduct punishable under the Punjab National Bank Officer Employees' (Discipline and Appeal) Regulations, 1977.

24.(A) Prohibition of Sexual Harassment of Working Women :

- (1) No officer employee shall indulge in any act of sexual harassment of any woman at her work place.
- (2) Every officer employee who is in-charge of a work place shall take appropriate steps to prevent sexual harassment to any woman at such work place.

Explanation

For the purpose of this regulation, "sexual harassment" includes such unwelcome sexually determined behaviour (whether directly or otherwise) as –

- (a) physical contact and advances;
- (b) a demand or request for sexual favours;
- (c) sexually coloured remarks;
- (d) showing pornography; or
- (e) any other unwelcome physical, verbal or non-verbal conduct of a sexual nature.

25. Interpretation:

If any question arises as to the application or interpretation of any of these regulations, it shall be referred to the Board for its decision.

26. Repeal & Saving:

- (1) Every rule, regulation, bye-law or every provision in any agreement or resolution corresponding to any of the regulations herein contained and in force immediately before the commencement of these Regulations and applicable to the officer employees to whom these regulations are applicable is hereby repealed.
- (2) Notwithstanding such repeal any order made or action taken under the provisions so repealed shall be deemed to be made or taken under the corresponding provisions of these regulations.

**Schedule of Competent Authorities Under
Punjab National Bank Officer Employees'
(Conduct) Regulations, 1977**

The competent authorities under the PNB Officer Employees' (Conduct) Regulations have been modified by the Board and the list of such authority in respect of the different regulations is given in the table.

Reg. No.	Brief Particulars of the Regulation	Competent Authority
5 (2)	Permission for employment of members of family of bank officers in firms enjoying the bank's clientage.	For employment : Up to clerical level: Regional Managers / Chiefs. In officer cadre: General Manager
6	Taking up outside employment	Assistant General Manager (HRD), Head Office. However, for acceptance of fee, remuneration and honorarium up to Rs.500/- under clause (4), Regional Managers / Chiefs will be the competent authority.
7	Contribution to newspapers, radio etc.	Regional Managers / Chiefs
10	Giving evidence	Chief (HRD), Head Office
11	Public demonstration in honour of bank officers	
14	Acceptance of gifts	
17	Subscriptions	
13	Absence from duty / station leave	Incumbent In-charge / Regional Managers / Chiefs
15	Lending and borrowing	Deputy General Manager (Zone) / Chief (HRD), Head Office
16	Advance drawal of salary	Regional Managers / Chiefs

Reg. No.	Brief Particulars of the Regulation	Competent Authority
20	Movable, immovable and valuable property	Regional Managers / Chief Managers / Chiefs
21	Vindication of acts and character of an officer employee	Assistant General Manager (HRD), Head Office.
22	Restrictions regarding marriage	

Note:

The above Competent Authorities are in respect of officers in JMG Scale-I and MMG Scale-II & III. However, for all the above Regulations, Assistant General Manager (HRD), Head Office will be the competent authority for SMG Scale-IV, General Manager, HO will be the competent authority for SMG Scale-V & Top Executive Grade Scale-VI and Chairman & Managing Director / Executive Director will be competent authority for Top Executive Grade Scale-VII.

Any higher authority than stipulated hereinabove is also competent authority for the purpose of respective Regulations.

Amendments
PNB Officer Employees' (Conduct) Regulations, 1977

(Amendments made after 31.7.2003 may be noted in the space provided for future reference)

Regulations	Amendments
1, 2 & 3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	

Regulations	Amendments
16	
17	
18	
19	
20	
21	
22	
23	
24	
24A	
25	
26	

**PUNJAB NATIONAL BANK OFFICER
EMPLOYEES' (DISCIPLINE & APPEAL)
REGULATIONS, 1977
INDEX**

Regulations	Subject	Page Nos.
1, 2 & 3	Short Title & Commencement, Application, Definitions	100-103
4	Penalties	103-106
5	Authority to Institute Disciplinary Proceedings & Impose Penalties	106
6	Procedure for Imposing Major Penalties	106-113
7	Action on the Inquiry Report	113-114
8	Procedure for Imposing Minor Penalties	114
9	Communication of Order	115
10	Common Proceedings	115
11	Special Procedure in Certain Cases	115
12	Suspension	115-116
13	Leave during suspension	117
14	Subsistence Allowance During Suspension	117-118
15	Pay, Allowances & treatment of Service on Termination of suspension	118-119
16	Employees on Deputation From the Central government, State Government, etc.	119-120
17	Appeals	120-121
18	Review	121
19	Consultation with Central Vigilance	122
20	Service of Orders, Notices etc.	122
21	Power to Relax Time-Limit & to Condone Delay	122
22	Repeal & Saving	122-123
	Schedule to the Discipline & appeal Regulations, 1977	124-127

Punjab National Bank Officer Employees' (Discipline & Appeal) Regulations, 1977

In exercise of the powers conferred by Section 19 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (5 of 1970), the Board of Directors of Punjab National Bank in consultation with the Reserve Bank and with the previous sanction of the Central Government hereby makes the following regulations, namely :-

1. Short Title & Commencement:

- (i) These regulations may be called **Punjab National Bank Officer Employees' (Discipline & Appeal) Regulations, 1977.**
- (ii) They shall come into force on **1.1.1977.**

2. Application:

These regulations shall apply to all officer employees of the bank, but shall not apply to :-

- (i) the Chairman of the bank;
- (ii) The Managing Director of the bank;
- (iii) any Whole time Director, if any;
- (iv) those who are in casual employment or paid from contingencies;
- (v) the award staff; and
- (vi) the officers on contract

3. Definitions:

In these regulations, unless the context otherwise requires:-

- (a) "Act" means the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (5 of 1970);
- (b) "Appellate Authority" means the authority specified in the Schedule to dispose of appeals;

- (c) "Award Staff" means the person covered by the Award as defined in the Industrial Disputes (Banking Companies) Decision Act, 1955 (41 of 1955);
- (d) "Bank" means Punjab National Bank;
- (e) "Board" means the Board of Directors of the bank;
- (f) "Competent Authority" means the authority appointed by the Board for the purposes of these regulations ;
- (g) "Disciplinary Authority" means the authority specified in the schedule which is competent to impose on an officer employee any of the penalties specified in regulation 4;
- (h) "Government" means the Central Government;
- (i) "Managing Director" means the Managing Director of the bank;
- (j) "Officer Employee" means a person who hold a supervisory, administrative or managerial post in the bank or nay other person who has been appointed and is functioning as an officer of the bank by whatever designations called and includes a person whose services are temporarily placed at the disposal of the Central Government or a State Undertaking or any other Government Undertaking or any other public sector bank or the Reserve Bank of India or any other organisation, but shall not include casual, work charged or contingent staff or the award staff;
- (k) "Public Financial Institutions" means -
- (i) The Industrial Credit and Investment Corporation of India Limited, a company owned and registered under the Companies Act, 1956 (1 of 1956)

- (ii) The Industrial Finance Corporation of India established under Section 3 of the Industrial Finance Corporation Act, 1948 (15 of 1948);
- (iii) The Industrial Development Bank of India, established under Section 3 of the Industrial Development Bank of India Act, 1964(18 of 1964);
- (iv) The Life Insurance Corporation of India, established under Section 3 of the Life Insurance Corporation Act, 1956 (31 of 1956);
- (v) The Unit Trust of India established under Section 3 of the Unit Trust of India Act,1963 (52 of 1963)
- (vi) Any other financial institution which is declared by the Central Government by notification to be a public financial institution;

(l) "Public Sector Bank" means -

- (i) a corresponding new bank specified in the First Schedule to the Act;
- (ii) a corresponding new bank specified in the First Schedule to the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 (40 of 1980);
- (iii) The State Bank of India constituted under the State Bank of India Act, 1955 (23 of 1955);

- (iv) a subsidiary bank constituted under the State Bank of India (Subsidiary Banks) Act, 1959 (38 of 1959); and
- (v) Any other bank which the Central Government may determine to be a public sector bank for the purpose of these Regulations having regard to its manner of incorporation;
- (m) "Public Servant" means -
a person as defined as Public Servant in Section 21 of the Indian Penal Code (45 of 1860);
- (n) "Reviewing Authority" means the authority specified in the Schedule;
- (o) "Schedule" means the Schedule appended to these regulations.

4. Penalties:

The following are the penalties which may be imposed on an officer employee, for acts of misconduct or for any other good and sufficient reasons :-

Minor Penalties:

- (a) Censure
- (b) Withholding of increment of pay with or without cumulative effect;
- (c) Withholding of promotion;
- (d) Recovery from pay or such other amount as may be due to him of the whole or part of any pecuniary loss caused to the bank by negligence or breach of orders.

- (e) Reduction to a lower stage in the time scale of pay for a period not exceeding 3 years, without cumulative effect and not adversely affecting the Officer's pension.

Major penalties:

- (f) Save as provided for in (e) above reduction to a lower stage in the time scale of pay for a specified period, with further directions as to whether or not the officer will earn increments of pay during the period of such reduction and whether on the expiry of such period the reduction will or will not have the effect of postponing the future increments of his pay;
- (g) Reduction to a lower grade or post;
- (h) Compulsory retirement;
- (i) Removal from service which shall not be a disqualification for future employment;
- (j) Dismissal which shall ordinarily be a disqualification for future employment.

Explanation - The following shall not amount to a penalty within the meaning of this regulation namely :-

- (i) withholding of one or more increments of an officer employee on account of his failure to pass a prescribed departmental test or examination in accordance with the terms of appointment to the post which he holds;
- (ii) stoppage of pay of an officer employee at the efficiency bar in a time scale on the ground of his unfitness to cross the bar;
- (iii) non-promotion, whether in an officiating capacity or otherwise, of an officer employee, to a higher grade or post for which he may be eligible for consideration but

for which he is found unsuitable after consideration of his case;

- (iv) reversion to a lower grade or post, of an officer employee officiating in a higher grade or post, on the ground that he is considered, after trial, to be unsuitable for such higher grade or post, or on administrative grounds un connected with his conduct;
- (v) reversion to his previous grade or post, of an officer employee appointed on probation to another grade or post, during or at the end of the period of probation in accordance with the terms of his appointment or rules or orders governing such probation;
- (vi) reversion of an officer employee to his parent organization in case he had come on deputation;
- (vii) termination of service :-
 - (a) of an officer employee appointed on probation, during or at the end of the period of probation, in accordance with the terms of his appointment, or the rules or orders governing such probation;
 - (b) of an officer employee appointed in a temporary capacity otherwise than under a contract or agreement, on the expiration of the period for which he was appointed or earlier in accordance with the terms of his appointment;
 - (c) of an officer employee appointed under a contract or agreement, in accordance with the terms of such contract or agreement; and
 - (d) of an officer employee on abolition of post;

- (viii) retirement of an officer employee on his attaining the age of superannuation in accordance with the rules and orders governing such superannuation;
- (ix) termination of employment of a permanent officer employee by giving 3 months notice or on payment of 3 months' pay and allowances in lieu of notice;
- (x) termination of employment of an officer employee on medical grounds, if he is declared unfit to continue in bank's service by the bank's medical officer.

5. Authority to Institute Disciplinary Proceedings & Impose Penalties:

- (1) The Managing Director or any other authority empowered by him by general or special order may institute or direct the Disciplinary Authority to institute disciplinary proceedings against an officer employee of the bank.
- (2) The Disciplinary Authority may himself institute disciplinary proceedings.
- (3) The Disciplinary Authority or any authority higher than it, may impose any of the penalties specified in Regulation 4 on any officer employee.

6. Procedure for Imposing Major Penalties :

- (1) No order imposing any of the major penalties specified in clauses (f), (g), (h), (i) and (j) of Regulation 4 shall be made except after an enquiry is held in accordance with this regulation.
- (2) Whenever the Disciplinary Authority is of the opinion that there are grounds for inquiring into the truth of any imputation of misconduct or misbehaviour against an officer employee, it may itself enquire into, or appoint any other person who is, or has been, a public servant (hereinafter referred to as the inquiring authority) to inquire into the truth thereof.

Explanation: When the Disciplinary Authority itself holds the inquiry any reference in sub-regulation (8) to sub-regulation (21) to the inquiring authority shall be construed as a reference to Disciplinary Authority.

- (3) Where it is proposed to hold an inquiry, the Disciplinary Authority shall, frame definite and distinct charges on the basis of the allegations against the officer employee and the articles of charge, together with a statement of the allegations, list of documents relied on along with copy of such documents and list of witnesses along with copy of statement of witnesses, if any, on which they are based, shall be communicated in writing to the officer employee, who shall be required to submit, within such time as may be specified by the Disciplinary Authority (not exceeding 15 days), or within such extended time as may be granted by the said Authority, a written statement of his defense;

Provided that wherever it is not possible to furnish the copies of documents, disciplinary authority shall allow the officer employee inspection of such documents within a time specified in this behalf;

- (4) On receipt of the written statement of the officer employee, or if no such statement is received within the time specified, an enquiry may be held by the Disciplinary Authority itself, or if it considers it necessary so to do appoint under Sub-regulation (2) an Inquiring Authority for the purpose.

Provided that it may not be necessary to hold an enquiry in respect of the articles of charge admitted by the officer employee in his written statement but shall be necessary to record its findings on each such charge.

- (5) The Disciplinary Authority shall, where it is not the inquiring authority, forward to the inquiring authority:
- i) a copy of the articles of charges and statements of imputations of misconduct or misbehaviour;

- ii) a copy of the written statement of defense, if any, submitted by the officer employee;
 - iii) a list of documents by which and list of witnesses by whom the articles of charge are proposed to be substantiated;
 - iv) a copy of statements of the witnesses, if any;
 - v) evidence proving the delivery of the articles of charge under sub-regulation (3);
 - vi) a copy of the order appointing the 'presenting officer' in terms of sub-regulation (6).
- (6) Where the Disciplinary Authority itself enquires or appoints an inquiring authority for holding an inquiry, it may, by an order, appoint a public servant to be known as the 'Presenting Officer' to present on its behalf the case in support of the articles of charge.
- (7) The officer employee may take the assistance of any other officer employee but may not engage a legal practitioner for the purpose, unless the presenting officer, appointed by the Disciplinary Authority is a legal practitioner or the Disciplinary Authority, having regard to the circumstances of the case so permits.

Note:

The officer employee shall not take the assistance of any other officer employee who has two pending disciplinary cases on hand in which he has to give assistance.

- (8) (a) The Inquiring Authority shall by notice in writing specify the day on which the officer employee shall appear in person before the inquiring authority.

- (b) On the date fixed by the Inquiring Authority, the officer employee shall appear before the Inquiring Authority at the time, place and date specified in the notice.
 - (c) The Inquiring Authority shall ask the officer employee whether he pleads guilty or has any defense to make and if he pleads guilty to any of the articles of charge, the Inquiring Authority shall record the plea, sign the record and obtain the signature of the officer employee concerned thereon.
 - (d) The Inquiring Authority shall return a finding of guilt in respect of those articles of charge to which the officer employee concerned pleads guilty.
- (9) If the officer employee does not plead guilty, the Inquiring Authority shall adjourn the case to a later date not exceeding 30 days or within such extended time as may be granted by the Inquiring Authority.
- (10) The Inquiring Authority while adjourning the case as in sub-regulation (9), shall also record by an order that the officer employee may for the purpose of preparing defense -
- (i) complete inspection of the documents as in the list furnished to him immediately and in any case not exceeding 5 days from the date of such order if he had not done so earlier as provided for in the proviso to sub-regulation (3);
 - (ii) submit a list of documents and witnesses, that he wants for the inquiry;
 - (iii) give notice within ten days of the order or within such further time not exceeding ten days as the Inquiring Authority may allow for the discovery or production of the documents referred to in item (ii)

Note:

The relevancy of the documents and the examination of the witnesses referred to in item (ii) shall be given by the officer employee concerned.

- (11) The Inquiring Authority shall, on receipt of the notice for the discovery or production of the documents, forward the same or copies thereof to the authority in whose custody or possession the documents are kept with a requisition for the production of the documents, on such date as may be specified.
- (12) On receipt of the requisition under sub-regulation (11), the authority having the custody or possession of the requisitioned documents, shall arrange to produce the same before the Inquiring Authority on the date, place and time specified in the requisition;

Provided that the authority having the custody or possession of requisitioned documents may claim privilege if the production of such documents will be against the public interest or the interest of the bank. In that event, it shall inform the Inquiring Authority accordingly.

- (13) On the date fixed for the inquiry, the oral and documentary evidence by which the articles of charge are proposed to be proved shall be produced by or on behalf of the Disciplinary Authority. The witnesses produced by the Presenting Officer shall be examined by the Presenting Officer and may be cross-examined by or on behalf of the officer employee. The Presenting Officer shall be entitled to re-examine his witnesses on any points on which they have been cross examined, but not on a new matter, without the leave of the Inquiring Authority. The Inquiring Authority may also put such questions to the witnesses as it thinks fit.

- (14) Before the close of the case, in support of the charges, the Inquiring Authority may, in its discretion, allow the Presenting Officer to produce evidence not included in the charge sheet or may itself call for new evidence or recall or re-examine any witness. In such case the officer employee shall be given opportunity to inspect the documentary evidence before it is taken on record, or to cross-examine a witness, who has been so summoned. The Inquiring Authority may also allow the officer employee to produce new evidence, if it is of the opinion that the production of such evidence, is necessary in the interests of justice.
- (15) When the case in support of the charges is closed, the officer employee may be required to state his defense, orally or in writing, as he may prefer. If the defense is made orally it shall be recorded and the officer employee shall be required to sign the record. In either case a copy of the statement of defense shall be given to the Presenting Officer, if any, appointed.
- (16) The evidence on behalf of the officer employee shall then be produced. The officer employee may examine himself in his own behalf, if he so prefers. The witnesses produced by the officer employee shall then be examined by the officer employee and may be cross-examined by the Presenting Officer. The officer employee shall be entitled to re-examine any of his witnesses on any points on which they have been cross-examined, but not on any new matter without the leave of the Inquiring Authority.
- (17) The Inquiring Authority may, after the officer employee closes his evidence, and shall, if the officer employee has not got himself examined generally question him on the circumstances appearing against him in the evidence for the purpose of enabling the officer employee to explain any circumstances appearing in the evidence against him.
- (18) The Inquiring Authority may, after the completion of the production of evidence, hear the Presenting Officer, if any appointed, and the officer employee or permit them to file

written briefs of their respective cases within 15 days of the date of completion of the production of evidence, if they so desire.

- (19) If the officer employee does not submit the written statement of defense referred to in sub-regulation (3) on or before the date specified for the purpose or does not appear in person, or through the assisting officer or otherwise fails or refuses to comply with any of the provisions of these regulations, the inquiring authority may hold the inquiry ex-parte.
- (20) Whenever any Inquiring Authority, after having heard and recorded the whole or any part of the evidence in an inquiry ceases to exercise jurisdiction therein; and is succeeded by another Inquiring Authority which has, and which exercises, such jurisdiction, the Inquiring Authority so succeeding may act on the evidence so recorded by its predecessor, or partly recorded by its predecessor, and partly recorded by itself;

Provided that if the succeeding Inquiring Authority is of the opinion that further examination of any of the witnesses whose evidence has already been recorded is necessary in the interest of justice it may recall, examine, cross-examine and re-examine any such witnesses as herein before provided.

- (21) (i) On the conclusion of the inquiry, the Inquiring Authority shall prepare a report which shall contain the following:
- (a) a gist of the articles of charge and the statement of imputations of misconduct or misbehaviour;
 - (b) a gist of the defence of the officer employee in respect of each article of charge;
 - (c) an assessment of the evidence in respect of each article of charge;
 - (d) the findings on each article of charge and the reasons thereof.

Explanation:

If, in the opinion of the Inquiring Authority, the proceedings of the inquiry establish any article of charge different from the original article of charge, it may record its findings on such article of charge;

Provided that the findings on such article of charge shall not be recorded unless the officer employee has either admitted the facts on which such article of charge is based or has had a reasonable opportunity of defending himself against such article of charge.

- (ii) The Inquiring Authority, where it is not itself the Disciplinary Authority, shall forward to the Disciplinary Authority the records of inquiry which shall include -
 - (a) the report of the inquiry prepared by it under clause (i);
 - (b) the written statement of defense, if any, submitted by the officer employee referred to in sub-regulation (15);
 - (c) the oral and documentary evidence produced in the course of the inquiry;
 - (d) written briefs referred to in sub-regulation (18), if any; and
 - (e) the orders, if any, made by the Disciplinary Authority and the Inquiring Authority in regard to the inquiry.

7. Action on the Inquiry Report:

- (1) The Disciplinary Authority, if it is not itself the Inquiring Authority, may, for reasons to be recorded by it in writing, remit the case to the Inquiring Authority for fresh or further inquiry and report and the Inquiring Authority shall thereupon proceed to hold the further inquiry according to the provisions of Regulation 6 as far as may be.
- (2) The Disciplinary Authority shall, if it disagrees with the findings of the Inquiring Authority on any article of charge, record its reasons for such

disagreement and record its own findings on such charge, if the evidence on record is sufficient for the purpose.

- (3) If the Disciplinary Authority, having regard to its findings on all or any of the articles of charge, is of the opinion that any of the penalties specified in regulation 4 should be imposed on the officer employee it shall, notwithstanding anything contained in regulation 8, make an order imposing such penalty.
- (4) If the Disciplinary Authority having regard to its findings on all or any of the articles of charge, is of the opinion that no penalty is called for, it may pass an order exonerating the officer employee concerned.

8. Procedure for Imposing Minor Penalties:

- (1) Where it is proposed to impose any of the minor penalties specified in clauses (a) to (e) of Regulation 4, the officer employee concerned shall be informed in writing of the imputations of lapses against him and given an opportunity to submit his written statement of defense within a specified period not exceeding 15 days or such extended period as may be granted by the Disciplinary Authority and the defense statement, if any, submitted by the officer employee shall be taken into consideration by the Disciplinary Authority before passing orders.
- (2) Where, however, the Disciplinary Authority is satisfied that an inquiry is necessary, it shall follow the procedure for imposing a major penalty as laid down in regulation 6.
- (3) The record of the proceedings in such cases shall include—
 - (i) a copy of the statement of imputation of lapses furnished to the officer employee;
 - (ii) the defense statement, if any, of the officer employee; and
 - (iii) the orders of the Disciplinary Authority together with the reasons thereof.

9. Communication of Orders

Orders made by the Disciplinary Authority under Regulation 7 or Regulation 8 shall be communicated to the officer employee concerned, who shall also be supplied with a copy of the report of inquiry, if any.

10. Common Proceedings

Where two or more officer employees are concerned in a case, the authority competent to impose a major penalty on all such officer employees may make an order directing that disciplinary proceedings against all of them may be taken in a common proceeding.

11. Special Procedure in Certain Cases

Notwithstanding anything contained in regulation 6 or regulation 7 or regulation 8, the Disciplinary Authority may impose any of the penalties specified in Regulation 4 if the officer employee has been convicted on a criminal charge, or on the strength of facts or conclusions arrived at by a judicial trial.

Provided that the officer employee may be given an opportunity of making representation on the penalty proposed to be imposed before any order is made.

12. Suspension

- (1) An officer employee may be placed under suspension by the competent authority –
 - (a) where a disciplinary proceeding against him is contemplated or is pending ; or
 - (b) where a case against him in respect of any criminal offence under investigation, inquiry or trial.
- (2) An officer employee shall be deemed to have been placed under suspension by an order of the competent authority–

- (a) with effect from the date of his detention, if he is detained in custody, whether on a criminal charge or otherwise, for a period exceeding forty-eight hours;
- (b) with effect from the date of conviction, if in the event of a conviction for an offence, he is sentenced to a term of imprisonment exceeding forty-eight hours and is not forthwith dismissed or removed or compulsorily retired consequent to such conviction.

Explanation

The period of forty-eight hours referred to in clause (b) of this sub-regulation shall be computed from the commencement of the imprisonment after the conviction and for this purpose, intermittent periods of imprisonment if any, shall be taken into account.

- (3) Where a penalty of dismissal, removal or compulsory retirement from service imposed upon an officer employee under suspension is set aside in appeal or on review under these regulations and the case is remitted for further inquiry or action or with any directions, the order of his suspension shall be deemed to have continued in force on and from the date of the original order of dismissal, removal or compulsory retirement and shall remain in force until further orders.
- (4) Where a penalty of dismissal, or removal or compulsory retirement from service imposed upon an officer employee under suspension is set aside or declared or rendered, void in consequence of or by a decision of Court of law, and the Disciplinary Authority on consideration of the circumstances of the case decides to hold further inquiry against him on the allegations on which the penalty of dismissal, removal or compulsory retirement was originally imposed, the officer employee shall be deemed to have been placed under suspension by the competent authority from the date of the original order of dismissal, removal or compulsory retirement and shall continue to remain under suspension until further orders.

- (5) (a) An order of suspension made or deemed to have been made under this regulation shall continue to remain in force until it is modified or revoked by the authority competent to do so.
- (b) An order of suspension made or deemed to have been made under this regulation may at any time be modified or revoked by the authority which made or is deemed to have made the order.

13. Leave During Suspension:

No leave shall be granted to an officer employee under suspension.

14. Subsistence Allowance During Suspension:

An officer employee who is placed under suspension shall, during the period of such suspension and subject to sub-regulations (2) to (4) be entitled to receive payment from the bank by way of subsistence allowance on the following scale, namely:-

(a) Basic Pay:

- (i) For the first three months of suspension $\frac{1}{3}$ of the basic pay which the officer employee was receiving on the date prior to the date of suspension irrespective of the nature of enquiry.
- (ii) For the subsequent period after 3 months from the date of suspension,
- (1) Where the enquiry is held departmentally by the bank, $\frac{1}{2}$ of the basic pay, the officer employee was drawing on the date prior to the date of suspension and
- (2) Where the enquiry is held by an outside agency, $\frac{1}{3}$ of the basic pay which the officer employee was drawing on the date prior to the date of suspension for the next three months and $\frac{1}{2}$ of the basic pay which the officer employee was drawing on the date prior to the date of suspension for the remaining period of suspension.

(b) Allowances:

For the entire period of suspension, dearness allowance and other allowances excepting conveyance allowance, entertainment allowance and special allowance will be calculated on the reduced pay as specified in (i) & (ii) of clause (a) above and at the prevailing rates or at rates applicable to similar category of officers.

- (1) During the period of suspension an officer employee shall not be entitled to occupation of rent-free or free house of the bank's car or receipt of conveyance or entertainment allowance or special allowance.
- (2) No officer employee of the bank shall be entitled to receive payment of subsistence allowance unless he furnishes a certificate that he is not engaged in any other employment, business, profession or vocation.
- (3) If during the period of suspension an officer employee retires by reason of his attaining the age of superannuation, no subsistence allowance shall be paid to him from the date of his retirement.

15. Pay, Allowances & Treatment of Service on Termination of Suspension:

- (1) Where the competent authority holds that the officer employee has been fully exonerated or that the suspension as unjustifiable, the officer employee concerned shall be granted the full pay to which he would have been entitled, had he not been suspended, together with any allowance of which he was in receipt immediately prior to his suspension, or may have been sanctioned subsequently and made applicable to all officer employees.
- (2) In all cases other than those referred to in sub-regulation (1), the officer employee shall be granted such proportion of pay and allowances as the competent authority may direct;

Provided that the payment of allowances under this sub-regulation shall be subject to all other conditions to which such allowances are admissible;

Provided further that the pay and allowances granted under this sub-regulation shall not be less than the subsistence and other allowances admissible under regulation 14.

- (3) (a) In a case falling under sub-regulation (1), the period of absence from duty shall, for all purposes, be treated as a period spent on duty;
- (b) In a case falling under sub-regulation (2), the period of absence from duty shall not be treated as a period spent on duty unless the competent authority specifically directs, for reasons to be recorded in writing, that it shall be so treated for any specific purpose.

16. Employees on Deputation From the Central Government, State Government etc.

- (1) Where an order of suspension is made or disciplinary proceeding is taken against an officer employee, who is on deputation to the bank from the Central Government or the State Government, or Reserve Bank of India or another Public Sector Bank or banking company or a public financial institution or an institution wholly or substantially owned by the Reserve Bank of India or a public financial institution or public undertaking or a local authority, the authority lending his services (hereinafter referred to as the 'Lending Authority') shall forthwith be informed of the circumstances leading to the order of his suspension, or the commencement of the disciplinary proceedings, as the case may be.
- (2) In the light of the findings in the disciplinary proceeding taken against the officer employee –
 - (a) If the Disciplinary Authority is of the opinion that any of the minor penalties should be imposed on him, it may pass such orders on the case as it deems necessary after consultation with the Lending Authority.

Provided that in the event of a difference of opinion between the Disciplinary Authority and the Lending Authority, the services of the employee shall be placed at the disposal of the Lending Authority.

- (b) If the Disciplinary Authority is of the opinion that any of the major penalties should be imposed on him, it should replace his services at the disposal of the Lending Authority and transmit to it the proceedings of the enquiry for such action as it deems necessary.
- (3) If the officer employee submits an appeal against an order imposing a minor penalty on him under clause (a) of sub-regulation (2) it will be disposed of after consultation with the Lending Authority;

Provided that if there is a difference of opinion between the Appellate Authority and the Lending Authority, the services of the officer employee shall be placed at the disposal of the Lending Authority, and the proceedings of the case shall be transmitted to that authority for such action as it deems necessary.

17. Appeals:

- (i) An officer employee may appeal against an order imposing upon him any of the penalties specified in regulation 4 or against the order of suspension referred to in regulation 12. The appeal shall lie to the Appellate Authority.
- (ii) An appeal shall be preferred within 45 days from the date of receipt of the order appealed against. The appeal shall be addressed to the Appellate Authority and submitted to the authority whose order is appealed against. The authority whose order is appealed against shall forward the appeal together with its comments and the records of the case to the Appellate Authority. The Appellate Authority shall consider whether the findings are justified or whether the penalty is excessive or inadequate and pass appropriate orders. The Appellate Authority may pass an order confirming, enhancing, reducing or setting aside the penalty or remitting the case to the authority which imposed the penalty or to any other authority with such direction as it may deem fit in the circumstances of the case;

Provided that –

- (i) If the enhanced penalty which the Appellate Authority proposed to impose is a major penalty specified in clauses (f), (g), (h), (i) and (j)

of regulation 4 and an enquiry as provided in regulation 6 has not already been held in the case, the Appellate Authority shall direct that such an enquiry be held in accordance with the provisions of regulation 6 and thereafter consider the record of the inquiry and pass such orders as it may deem proper.

- (ii) If the Appellate Authority decides to enhance the punishment but an enquiry has already been held as provided in regulation 6, the Appellate Authority shall give a show-cause notice to the officer employee as to why the enhanced penalty should not be imposed upon him and shall pass final order after taking into account the representation, if any, submitted by the officer employee.

18. Review:

Notwithstanding anything contained in these regulations, the Reviewing Authority may at any time within six months from the date of the final order, either on his own motion or otherwise review the said order, when any new material or evidence which could not be produced or was not available at the time of passing the order under review and which has the effect of changing the nature of the case, has come or has been brought to his notice and pass such orders thereon as it may deem fit.

Provided that –

- (i) if any enhanced penalty, which the reviewing authority proposes to impose, is a major penalty specified in clauses (f), (g), (h), (i) or (j) of regulation 4 and an enquiry as provided under Regulation 6 has not already been held in the case, the reviewing authority shall direct that such an enquiry be held in accordance with the provisions of Regulation 6 and thereafter consider the record of the enquiry and pass such orders as it may deem proper.
- (ii) if the reviewing authority decides to enhance the punishment but an enquiry has already been held in accordance with the provisions of Regulation 6, the reviewing authority shall give show cause notice to the officer employee as to why the enhanced penalty should not be imposed upon him and shall pass an order after taking into account the representation, if any, submitted by the officer employee.

19. Consultation With Central Vigilance Commission:

The bank shall consult the Central Vigilance Commission wherever necessary, in respect of all disciplinary cases having a vigilance angle.

20. Service of Orders, Notices etc:

Every order, notice and other process made or issued under these regulations shall be served in person on the officer employee concerned or communicated to him by registered post at his last known address.

21. Power to Relax Time-limit & to Condone Delay:

Save as otherwise expressly provided in these regulations, the authority competent under these Regulations to make any order may, for good and sufficient reasons or if sufficient cause is shown, extend the time specified in these Regulations for any thing required to be done under these regulations or condone any delay.

22. Repeal & Saving:

- (1) Every rule, regulation, bye-law or every provision in any agreement or a resolution corresponding to any of the Regulations herein contained and in force immediately before the commencement of these Regulations and applicable to the officer employee is hereby repealed.
- (2) Notwithstanding such repeal
 - (a) any order made or action taken under the provisions so repealed shall be deemed to have been made or taken under the corresponding provisions of these Regulations;
 - (b) Nothing in these regulations shall be construed as depriving any person to whom these regulations apply, of any right of appeal which had accrued to him under any of the provisions so repealed;

- (c) An appeal pending at the commencement of these regulation against an order made before the commencement of these regulations shall be considered and orders thereon shall be made in accordance with these regulations;
- (d) Any proceedings which have already been initiated but not yet been completed at the commencement of these regulations shall be continued and disposed as far as may be, in accordance with the provisions of these regulations, as if such proceedings were under these regulations.

**Schedule to the Discipline &
Appeal Regulations, 1977**

S.No.	Name/Category of the Post	Disciplinary Authority	Appellate Authority	Reviewing Authority
1.	Officers in Junior Management Grade Scale I & Middle Management Grade Scale II & III.	Dy.General Manager (Zone)/ Dy. General Manager (HRD)/ Asstt. General Manager (HRD)	General Manager at Head Office	Executive Director/ Chairman & Managing Director
2.	Officers in Senior Management Grade Scale IV working in Zones headed by General Manager	General Manager(Zone)	Executive Director or in his absence Chairman & Managing Director	Chairman & Managing Director or in his absence/in case he is functioning as Appellate Authority, the Committee of the Board
3.	Officers in Senior Management Grade Scale IV working in Zones other than headed by General Manager and Head Office	General Manager at Head Office	Executive Director or in his absence Chairman & Managing Director	Chairman & Managing Director or in his absence/in case he is functioning as Appellate Authority, the Committee of the Board

S.No.	Name/Category of the Post	Disciplinary Authority	Appellate Authority	Reviewing Authority
4.	Officers in Senior Management Grade Scale V	General Manager at Head Office	Executive Director or in his absence Chairman & Managing Director	Chairman & Managing Director or in his absence/in case he is functioning as Appellate Authority, the Committee of the Board.
5.	Officers in Top Executive Grade Scale VI	Executive Director or in his absence Chairman & Managing Director	Chairman & Managing Director or in his absence/in case he is functioning as Disciplinary Authority Committee of Board	Board
6.	Officers in Top Executive Grade Scale VII	Chairman & Managing Director or in his absence Executive Director	Committee of the Board	Board

Note: The Chairman & Managing Director/Executive Director by way of a specific or general order would specify the Deputy General Manager/General Manager who would act as Disciplinary Authority/Appellate Authority.

Amendments
PNB Officer Employees' (Discipline & Appeal)
Regulations, 1977

(Amendments made after 31.7.2003 may be noted in the space provided for future reference)

Regulations	Amendments
1, 2 & 3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	

Regulations	Amendments
14	
15	
16	
17	
18	
19	
20	
21	

**PUNJAB NATIONAL BANK OFFICER
EMPLOYEES' (ACCEPTANCE OF JOBS IN
PRIVATE SECTOR CONCERNS AFTER
RETIREMENT) REGULATIONS, 2000**

INDEX

Regulations	Subject	Page Nos.
1	Short Title & Commencement	131
2	Application	131
3	Definition	132-133
4	Acceptance of Employment After Retirement	133-135

Punjab National Bank Officer Employees' (Acceptance of Jobs in Private Sector Concerns After Retirement) Regulations, 2000

In exercise of the powers conferred by section-19 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (5 of 1970) the Board after consultation with the Reserve Bank of India and with the prior approval of the Government of India, has adopted Punjab National Bank Officer Employees' (Acceptance Of Jobs In Private Sector Concerns After Retirement) Regulations, 2000, in super session of Punjab National Bank Officer Employees' (Acceptance Of Jobs In Private Sector Concerns After Retirement) Regulations, 1980, namely :

1. Short Title & Commencement:

- i) These Regulations may be called Punjab National Bank Officer Employees' (Acceptance of Jobs in Private Sector Concerns after Retirement) Regulations 2000.
- ii) These Regulations shall come into force on 16.09.2000.

2. Application

These Regulations shall apply to all officer employees of the Bank except :-

- i) Chairman of the bank;
- ii) Managing Director of the Bank;
- iii) Whole-time Director, if any;
- iv) Officer Employees' covered under the bank's (Employees) Pension Regulation, 1995;
- v) Those who are in casual employment or paid from contingency;
- vi) The Award Staff;
- vii) Officers on contract.

3. Definition

In these regulations unless the context otherwise requires :-

- (a) 'Bank' means Punjab National Bank;
- (b) 'Board' means the Board of Directors of the bank;

- (a) 'Competent Authority' means the authority empowered by the Board for the purpose of these Regulations;
- (b) 'Employment in private concern' means;
 - i) an employment in any capacity including that of an agent, under a Company (including a Banking Company), Co-operative Society, Firm or individual engaged in trading, commercial, industrial, financial or professional business and also a directorship of such company (including a Banking Company) and partnership of such firm but does not include employment under a body corporate wholly or substantially owned or controlled by the Central Government or a State Government :
 - ii) Setting up practice, either independently or as a partner of a firm, as advisor or consultant in matters in respect which the person :-
 - a. has no professional qualifications and the matters in respect of which the practice is to be set up or is carried on are relatable to his official knowledge or experience, or
 - b. has professional qualifications but the matters in respect of which such practice is to be set up are such as are likely to give his clients and unfair advantage by reason of his previous official position, or
 - c. has to undertake work involving liaison or contact with the offices or officers of the bank.

Explanation:

For the purpose of this clause, the expression "employment under a Co-operative Society" includes the holding of any office, whether elective or otherwise, such as that of President, Chairman, Manager, Secretary, Treasurer and the like, by whatever name called in such society.

- e) 'Officer Employee' means a person who has held a supervisory, administrative or managerial post in the bank or any other person who was appointed and/or or has functioned as an officer of the Bank at the time of his retirement by whatever designation called.

4. Acceptance of Employment After Retirement

- (1) If a person who immediately before his retirement was holding the post of an officer employee and wishes to accept any job in private concern before the expiry of two years from the date of his retirement, he shall obtain the previous sanction of the bank to such acceptance
- (2) Subject to the provision of sub Regulations (3), the bank may be order in writing, on the application by a person, grant, subject to such conditions, if any, as it may deem necessary, permission, or refuse, for reasons to be recorded in the order, permission to such person to take up the job in private concern specified in the application.
- (3) In granting or refusing permission under sub Regulations (2) to a person for taking up any commercial employment the bank shall have regard the following factors namely :-
 - a) the nature of the employment proposed to be taken up and the antecedents of the employer ;
 - b) whether his duties in the employment which he proposes to take up might be such as to bring him into conflict with the bank;

- c) whether the officer employee while in service had any such dealing with the employer under whom he proposes to take employment as it might afford a reasonable basis for the suspicion that such person had shown favours to such employer ;
- d) whether the duties of the commercial employment proposed involve liaison or contact work with bank;
- e) Whether his commercial duties will be such that his previous official position or knowledge or experience under bank could be used to give the proposed employer an unfair advantage;
- f) the emoluments offered by the proposed employer; and
- g) any other relevant factor.

- (4) Where within a period of sixty days of the date of receipt of an application under sub-Regulations (2), the bank does not refuse to grant the permission applied for or does not communicate the refusal to the applicant, the bank shall be deemed to have granted the permission applied for ;

Provided that in any case where defective or insufficient information is furnished by the applicant and it becomes necessary for the bank to seek further clarifications or information from him, the period of sixty days shall be counted from the date on which the defects have been removed or complete information has been furnished by the applicant.

- (5) Where the bank grants the permission applied for subject to any conditions or refuses such permission the applicant may, within thirty days of the receipt of the order of the bank to that effect, make a representation against any such condition or refusal and the bank may make such orders thereon as it deems fit;

Provided that no order other than an order canceling such condition or granting such permission without any conditions shall be made under this sub-Regulations without giving the

person making the representation an opportunity to show cause against the order proposed to be made.

- (6) Every order passed by the bank under this Regulations shall be communicated to the person concerned.

Regulation 3(b) of Punjab National Bank Officer Employees' (Acceptance of Jobs in Private Sector Concerns after Retirement) Regulations, 2000 provides that 'Competent Authority' means the authority empowered by the Board for the purpose of these Regulations.

The Board, in its meeting held on 13/14.10.2000, has approved the following Competent Authorities for the purpose of Punjab National Bank Officer Employees' (Acceptance of Jobs in Private Sector Concerns after Retirement) Regulations, 2000 :-

OFFICERS IN	COMPETENT AUTHORITY
JMG Scale-I, MMG Scale -II, MMG Scale-III and SMG Scale-IV	Chairman & Managing Director
SMG Scale-V, TEG Scale-VI and TEG Scale-VIII	Board

**Amendments
PNB Officer Employees'
(Acceptance of Jobs in Private Sector Concerns After
Retirement) Regulations, 2000**

(Amendments made after 31.7.2003 may be noted in the space provided for future reference)

Regulations	Amendments
1	
2	
3	
4	

**PUNJAB NATIONAL BANK (EMPLOYEES')
PENSION REGULATIONS, 1995**

CHAPTER-WISE INDEX

Chapter No.	Regulations	Subject	Page Nos.
1	1 - 2	Short Title & Commencement	138-143
2	3 - 4	Application & Eligibility	145-149
3	5 - 13	The Fund	151-154
4	14 - 27	Qualifying Service	157-162
5	28 - 34	Classes of Pension	165-170
6	35 - 38	Rate of Pension	172-175
7	39 - 40	Family Pension	177-187
8	41	Commutation	189-194
9	42 - 56	General Conditions	196-204
Appendix I (See Regulation 35)			207-211
Appendix II (See Regulation 37)			212-215
Appendix III (See Regulation 39)			216-221

Punjab National Bank (Employees') Pension Regulations, 1995

In exercise of the powers conferred by Clause (f) of sub section (2) of section 19 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970(5 of 1970), the Board of Directors of Punjab National Bank, after consultation with the Reserve Bank of India and with the previous sanction of the Central Government hereby makes the following regulations, namely:-

Chapter I

Preliminary

1. Short title and commencement

(1) These regulations may be called as Punjab National Bank (Employees') Pension Regulations, 1995.

(2) Save as otherwise expressly provided in these regulations, these regulations shall be deemed to have come into force on the date of their publication in the official Gazette.

2. Definitions:

In these regulations, unless the context otherwise requires:-

- a) "Act" means the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (5 of 1970);
- b) "Actuary" shall have the meaning assigned to it in clause (1) of section 2 of the Insurance Act, 1938 (4 of 1938);
- c) "Appendix" means, an Appendix annexed to these regulations;
- d) "average emoluments" means the average of the pay drawn by an employee during the last ten months of his service in the Bank;

- e) "Bank" means Punjab National Bank mentioned under column 2 of THE FIRST SCHEDULE OF THE Act;
- f) "Board" means the Board of Directors of the Bank;
- g) "Child" means a child of the employee, who, if a son, is under twenty-five years of age and if a daughter, is unmarried and is under twenty-five years of age and the expression "children" shall be construed accordingly;
- h) "Competent Authority" means the authority appointed by the Board for the purposes of these regulations;
- i) "consolidated wages" means lump sum amount payable to part time employee belonging to the subordinate staff who is not drawing scale wages;
- j) "contribution" means any sum credited by the Bank on behalf of employee to the Fund, but shall not include any sum credited as interest;
- k) "date of retirement" means the last date of the month in which an employee attains the age of superannuation or the date on which he is retired by the Bank or the date on which the employee voluntarily retires; or the date on which the officer is deemed to have retired;
- l) "deemed to have retired" means cessation from service of the Bank on appointment by Central Government as a whole time Director or Managing Director or Chairman in the Bank or in any other Bank specified in column 2 of the FIRST SCHEDULE of the Act or Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 (40 of 1980) or in any public financial institution or State Bank of India established under State Bank of India Act, 1955, (23 of 1955);
- m) "Discipline and Appeal Regulations" means the Punjab National Bank Officer employees' (Discipline and Appeal) Regulations, 1977 made under Section 19 of the Act;
- n) "employee" means any person employed in the service of the Bank, whether as a workman on full time work on permanent basis or on part

time work on permanent basis on scale wages or as on officer and who opts and is governed by these regulations, but does not include a person employed either on contract basis or daily wage basis or on consolidated wages;

- o) "family" in relation to an employee means:-
 - a) wife in the case of a male employee or husband in the case of a female employee;
 - b) a judicially separated wife or husband, such separation not being granted on the ground of adultery and the person surviving was not held guilty of committing adultery;
 - c) son or unmarried daughter or widowed/divorced daughter, who has not attained the age of twenty five years, including such son or daughter adopted legally.
 - d) parents who were wholly dependent on the employee when he/she was alive, provided the deceased employee had left behind neither a widow/widower nor a child.
- p) "financial year" means a year commencing on the 1st day of April;
- q) "Fund" means the Punjab National Bank (Employees) Pension Fund constituted under regulation 5;
- r) "notified date" means the date on which these regulations are published in the official Gazette;
- s) "pay" includes,
 - (a) in relation to a workman who had either retired or died on or after the 1st day of January, 1986 but before the 1st day of November, 1992; and in relation to an officer who had either retired or died on or after the 1st day of January, 1986 but before the 1st day of July, 1993.
- i) the basic pay including stagnation increments, if any, and

- ii) all allowances counted for the purposes of making contribution to the Provident Fund and for the payment of dearness allowance;
- (b) in relation to an workman who retired or died while in service on or after the 1st day of November, 1992; and in relation to an officer who retired or died while in service on or after the 1st day of July, 1993.
 - i) the basic pay including stagnation increments, if any; and
 - ii) all allowances counted for the purpose of making contribution to the Provident Fund and for the payment of dearness allowance; and
 - iii) increment component of Fixed Personal Allowance
- (c) in relation to an employee who retired or died while in service on or after the 1st day of April, 1998,
 - i) the basic pay including stagnation increments, if any; and
 - ii) all other components of pay counted for the purpose of making contributions to the Provident Fund and for the payment of dearness allowance; and
 - iii) increment component of Fixed Personal Allowance; and
 - iv) dearness allowance thereon on the above calculated upto Index Number 1616 points in the All India Average Consumer Price Index for Industrial Workers in the series 1960=100.

Explanation

For the purpose of this clause, basic pay, other components of pay and Fixed Personal Allowance would mean the basic pay, other components of pay and Fixed Personal Allowance drawn by the employee in terms of scales of pay as applicable and the rates at which the other components of pay were payable prior to 01.11.1997 (in the case of workmen) and prior to 01.04.1998 (in the case of officers)

- t) "pension" includes the basic pension and additional pension referred to in Chapter VI of these regulations;
- u) "pensioner" means an employee eligible for pension under these regulations;
- v) "public financial institution" means a financial institution regarded as a public financial institution for the purposes of section 4A of the Companies Act, 1956 (1 of 1956);
- w) "qualifying service" means the service rendered while on duty or otherwise which shall be taken into account for the purpose of pension under these regulations;
- x) "retired" includes deemed to have retired under clause (l);
- y) "retirement" means cessation from Bank's service,-
 - a) on attaining the age of superannuation specified in Service Regulations or Settlements;
 - b) on voluntary retirement in accordance with provisions contained in regulations 29 of these regulations;
 - c) on premature retirement by the Bank before attaining the age of superannuation specified in Service Regulations or Settlement;
- z) "scale wages" in relation to part time employees means the basic pay, City Compensatory Allowance, Special Allowances, House Rent Allowance and other allowances, if any, and dearness allowance payable from time to time under the settlement;
- za) "service regulations" means Punjab National Bank (Officers') Service Regulations, 1979 made under section 19 of the Act;
- zb) "settlement" means memorandum of settlement agreed between the management of the Bank represented by the association

authorized by them and workmen of such Bank represented by trade unions authorized by them;

- zc) "trust" means the trust of the Punjab National Bank (Employees') Pension Fund constituted under sub-regulation (1) of regulation 5;
- zd) 'trustee' means the trustees of the Punjab National Bank (Employees') Pension Fund constituted under regulation 5;
- ze) "trustee of the Provident Fund" means the trustees of the Provident Fund of the Bank;
- zf) all other words and expressions used in these regulations but not defined, and defined in the Act or the Service Regulations or settlements shall have the same meanings respectively assigned to them in the Act, the Service Regulations or settlements, as the case may be.

**Amendments to Chapter I:
Short Title & Commencement**

(Amendments made after 31.7.2003 may be noted in the space provided for future reference)

Regulation No.	Amendments
1	
2	

Chapter II

Application & Eligibility

3. Application

These regulations shall apply to employees who, -

- 1)
 - a) were in the service of the Bank on or after the 1st day of January, 1986 but had retired before the 1st day of November, 1993; and
 - b) exercise an option in writing within one hundred and twenty days from the notified date to become member of the Fund; and
 - c) refund within sixty days after the expiry of the said period of one hundred and twenty days specified in clause (b) the entire amount of the Bank's contribution to the Provident Fund including interest accrued thereon together with a further simple interest at the rate of six per cent per annum on the said amount from the date of settlement of the Provident Fund account till the date of refund of the aforesaid amount to the Bank or till the 1st day of April, 1995 whichever is earlier
- 2)
 - a) have retired on or after the 1st day of November, 1993 but before the notified date; and
 - b) exercise an option in writing within one hundred and twenty days from the notified date to become member of the Fund; and
 - c) refund within sixty days after the expiry of the said period of one hundred and twenty days specified in clause (b) the entire amount of the Bank's contribution to the Provident Fund and interest accrued thereon together

with a further simple interest at rate of six per cent per annum on the said amount from the date of settlement of the Provident Fund account till the date of refund of the aforesaid amount to the Bank; or

- 3)
 - a) are in the service of the Bank before the notified date and continue to be in the service of the Bank on or after the notified date; and
 - b) exercise an option in writing within one hundred and twenty days from the notified date to become member of the Fund; and
 - c) authorize the trust of the Provident Fund of the Bank to transfer the entire contribution of the Bank alongwith the interest accrued thereon to the credit of the Fund constituted for the purpose under regulation 5; or
- 4) join the service of the Bank on or after the notified date; or
- 5) were in the service of the Bank during any time on or after the 1st day of November, 1993 and had died after retirement but before the notified date, their family shall be entitled for the amount of pension payable to them from the date on which they would have been entitled to pension under these regulations, had they been alive till the date on which they died, if the family of the deceased -
 - a) exercise an option in writing within one hundred and twenty days from the notified date to become member of the Fund; and
 - b) refund within sixty days after the expiry of the said period of one hundred and twenty days specified in clause (a) above the entire amount of the Bank's contribution to the Provident Fund and interest accrued thereon together with a further simple interest at the rate of six per cent per annum from the date of settlement of the Provident Fund account till the date of refund of the aforesaid amount to the Bank; or

- 6) joined the service of the Bank on or after the 1st day of November, 1993 but who have died while in the service of the Bank before the notified date, their family shall be entitled to the family pension under these regulations;

Provided that the family of such a deceased employee refunds within one hundred and eighty days from the notified date the entire amount of the Bank's contribution to the Provident Fund, if any, and interest accrued thereon together with further simple interest at the rate of six per cent, per annum from the date of settlement of the Provident Fund account till the date of refund of the aforesaid amount to the Bank;

Provided further that the family of such a deceased employee shall apply in writing for grant of family pension; or

- 7) were in the service of the Bank during any time on or after the 1st day of January, 1986 and had died while in service on or before the 31st day of October, 1993 or had retired on or before the 31st day of October, 1993 but died before the notified date in which case their family shall be entitled to the pension or the family pension as the case may be under these regulations, if the family of the deceased, -

- a) exercise an option in writing within one hundred and twenty days from the notified date to become member of the Fund; and
- b) refund within sixty days of the expiry of the said period of one hundred and twenty days specified in clause (a) above the entire amount of the Bank's contribution to the Provident Fund and interest accrued thereon together with the further simple interest at the rate of six per cent per annum from the date of settlement of the Provident Fund account till the date of refund of the aforesaid amount to the Bank or till the 1st day of April, 1995 whichever is earlier.

8) joined the service of the Bank on or before the 31st day of October, 1993 and who died while in service on or after the 1st day of November, 1993, but before the notified date in which case their families shall be entitled to family pension under these regulations if the family of the deceased employee,-

a) exercise an option in writing within one hundred and twenty days from the notified date to become a member of the Fund; and

b) refund within sixty days of the expiry of the said period of the one hundred and twenty days specified in clause (a) above the entire amount of the Bank's contribution to the Provident Fund, including interest accrued thereon together with a further simple interest at the rate of six per cent per annum from the date of settlement of the Provident Fund account of the employee till the date of refund of the aforesaid amount to the Bank;

9) Notwithstanding anything contained in sub-regulations (1), (2), (3), (5) and (8) an option exercised before the notified date by an employee or the family of a deceased employee in pursuance of the settlement shall be deemed to be an option for the purpose of this Chapter if such an employee or the family of deceased employee refund within sixty days from the notified date, the amount of the Bank's contribution to the Provident Fund including interest accrued thereon together with a further simple interest in accordance with the provisions of this chapter and in case employer's contribution of Provident Fund has not been received from Provident Fund Trust, has authorized or authorizes within sixty days from the notified date the trustees of the Provident Fund of the Bank to transfer the entire contributions of the Bank to the Provident Fund including interest accrued thereon in accordance with the provisions of this chapter to the credit of the Fund constituted for this purpose under regulation 5.

10) Notwithstanding anything contained in sub-regulations (2), (5), (6) and (8), in cases where an employee had retired/died after retirement on or after the 1st day of November, 1993 but on or before the 1st day of

April,1995 or where an employee had died while in service of the Bank on or after the 1st day of November,1993 but on or before the 1st day of April,1995 such an employee or the family of the deceased employee, as the case may be, shall refund within the period specified in aforesaid sub-regulations the entire amount of the Bank's contribution to the Provident Fund including interest accrued thereon with a further simple interest at the rate of six percent per annum on the said amount from the date of settlement of the Provident Fund account till the date of refund of the aforesaid amount to the Bank or till the 1st day of April,1995, whichever is earlier.

4. Option to subscribe to the Provident Fund

- 1) Notwithstanding anything contained in sub-regulation (4) of regulation 3, an employee who joins the service of the Bank on or after the notified date at the age of thirty five years or more, may, within a period of ninety days from the date of his appointment, elect, to forego his right to pension, whereupon these regulations shall not apply to him.
- 2) The option referred to in sub-regulation (1) and regulation 3, once exercised, shall be final.

Amendments to Chapter II: Application & Eligibility

(Amendments made after 31.7.2003 may be noted in the space provided for future reference)

Regulation No.	Amendments
3	
4	

Chapter III

The Fund

5. Constitution of the Fund

- 1) The Bank shall constitute a Fund to be called the Punjab National Bank (Employees') Pension Fund under an irrevocable trust within one hundred twenty days from the notified date.
- 2) The Fund shall have for its sole purpose the provision of the payment of pension or family pension in accordance with these regulations to the employee or his family.
- 3) The Bank shall be a contributor to the Fund and shall ensure that sufficient sums are placed in it to enable the trustees to make due payments to beneficiaries under these regulations.

6. Liability of the Provident Fund trust

The Provident Fund trust shall, immediately after the constitution of the Fund, transfer to the Punjab National Bank (Employees') Pension Fund the accumulated balance of the contribution of the Bank to the Provident Fund and interest accrued thereon upto the date of such transfer in respect of every employee.

7. Composition of the Fund

The Fund shall consist of the following, namely:-

- a) the contribution by the Bank at the rate of ten per cent per month of the pay of the employee;
- b) the accumulated contributions of the bank to the Provident Fund and interest accrued thereon upto the date of such transfer in respect of the employees;

- c) the amount consisting of contributions of the Bank along with interest refunded by the employees who had retired before the notified date but who opt for pension in accordance with the provisions contained in these regulations;
- d) the investment in annuities or securities purchased out of the moneys of the Fund and interest thereon;
- e) amount of any capital gains arising from the capital assets of the Fund;
- f) the additional annual contribution made by the Bank in accordance with the provisions contained in regulation 11 of these regulations;
- g) any income from investments of the amounts credited to the Fund;
- h) the amount consisting of contribution of the bank along with interest refunded by the family of the deceased employee.

8. Board of Trustees

- 1) The Board of trustees shall consist of such number of persons not less than three and not more than nine, as may be determined by the Board, to be appointed by the Bank.
- 2) The power to appoint the trustees shall be vested with the Bank and all such appointments shall be made in writing.
- 3) The Bank shall nominate one of the trustees to be the Chairman of the Board of trustees. The Bank shall also nominate a trustee to be an alternate Chairman who shall act as Chairman in the absence of the Chairman.

9. Trustees to carry out the directions of the Bank

The trustees shall comply with all such directions as may be given by the Bank for the proper functioning of the Fund.

10. Books of accounts of the Fund

- 1) The accounts of the Fund, shall contain the particulars of all financial transactions relating to the Fund in such form, as may be specified by the Bank.
- 2) Within one hundred and eighty days from the closing of each financial year, the trust shall prepare a financial statement of the trust indicating therein the general account of assets and liabilities of the trust and forward a copy of the same to the Bank.
- 3) The accounts of the Fund shall be audited in accordance with the provisions of section 10 of the Act.

11. Actuarial investigation of the Fund

The Bank shall cause an investigation to be made by an Actuary into the financial condition of the Fund every financial year, on the 31st day of March, and make such additional annual contributions to the Fund as may be required to secure payment of the benefits under these regulations;

Provided that the Bank shall cause an investigation to be made by an Actuary into the Financial condition of the Fund, as on the 31st day of March immediately following the financial year in which the Fund is constituted.

12. Investment of the Fund

All moneys contributed to the Fund or received or accruing after that date by way of interest or otherwise to the Fund, may be deposited in a Post Office Savings Bank Account in India or in a Current Account or in a Savings Account with any scheduled bank or utilized in making payment of pensionary benefits in accordance with Pension Regulations and to the extent such moneys as are not so deposited or utilized shall be invested in the manner specified in sub-rule (2) of Rule 67 of Income Tax Rules, 1962.

13. Payment out of the Fund

The payment of benefits by the trust shall be administered for grant of pensionary benefits to the employees of the Bank or the family pension to the families of the deceased employees of the Bank.

**Amendments to Chapter III:
The Fund**

(Amendments made after 31.7.2003 may be noted in the space provided for future reference)

Regulation No.	Amendments
5	
6	
7	
8	

**Amendments to Chapter III:
The Fund Contd...**

Regulation No.	Amendments
9	
10	
11	
12	
13	