

File No. 4/3/2012-Welfare
Department of Financial Services
(Welfare)

New Delhi, dated 17th February, 2014.

To

Chef Executives of all Public Sector Insurance Companies, Public Financial Institutions, GIPSA, IRDA, PFRDA and Reserve Bank of India.

Subject: Guidelines for fixation of pay of ex-servicemen/ex-ECOs/SSCOs, re-employed in Public Sector Banks etc. on or after 1.1.2006-guidelines, regarding.

Sir,

I am directed to refer to the subject cited above and to say that this Department has been receiving complaints, from time to time from ex-servicemen re-employed in Public Sector Banks (PSBs) and Reserve Bank of India etc. regarding alleged lack of uniformity in re-fixation/protection of their pay on re-employment in PSBs etc. The matter was examined by Indian Banks' Association (IBA). Keeping in view the existing Govt. of India guidelines on the subject, and in consultation with member PSBs, IBA has prepared and circulated comprehensive guidelines to all CEOs of PSBs with advice to follow these guidelines uniformly to avoid disparity in pay fixation across the PSBs. **A copy of these guidelines is attached.**

2. These guidelines are equally applicable to ex-servicemen re-employed in RBI, Public Financial Institutions, Public Sector Insurance Companies, GIPSA, IRDA and PFRDA. It is therefore, advised to implement these guidelines in the matter of fixation of pay of ex-servicemen who re-employment in your institution on or after 1.1.2006.

Yours faithfully,


(J.S. Phaugat)


Under Secretary to the Govt. of India

Enclosure: As above.

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issued
18.02.2014

Copy also to:

1. IBA wrt their letter No.HR&IR/KSC.GOV/589/8785 dated February 1st, 2014.
2. NIC Wing, DFS for placing this communication on the DFS's website


17/2/2014
जे. एस. फौगाट/J. S. PHAUGAT
अवर सचिव/Under Secretary
वित्त मंत्रालय/Ministry of Finance
वित्तीय सेवाएं विभाग/D/o Financial Services
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