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F.No.202/3/1/86-SCT(B)
GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS
(RANKING DIVISION)

New Delhi, dated the 11-1-1988

To

The Chairman & MDs
20 Nationalised Banks
The Chairman SBI & its Associate Banks
The Chief Officer (DAP) R.B.I. Bombay
The Chief Executives : IFCI/IRBI/IDBI/EXIM Bank

Subject : Pay fixation of ex-ECOs/SSCOs re-employed in public sector Banks/Financial Institution.

Sir,

I am directed to refer to this Division's letter No. 201/385-SCT (B) dated 19-3-85 on the above subject and to say that the question of applicability of the provisions of the above letter in the case of ex-ECOs/SSCOs who joined public sector banks on or after 1-2-84 (i.e. the effective day for the last pay revision in the officers cadre) has been under consideration of this Division for some time. After examining the various aspects of the matter and after consultation with Deptt. Of Personnel & Training the following clarifications on this Division's letter dt 19-3-85 are given :-

(i) In the case of such of the ex-ECOs/SSCOs who joined the banks before 1-2-84, the day in the bank would be fixed in the manner provided in the Department of Personnel & Training OM No.3/1/82 (P-T) dated 29-11-84 circulated along with this Division's letter of 19-3-1985.

(ii) In the case of the ex-ECOs/SSCOs who joined the public sector banks on or after 1-2-84, their pay will be fixed in the banks in the revised scale of pay at the minimum of the pay scale. Thereafter, he will be allowed as many increments as the completed years of service he had put in the Armed Forces subject to the condition that the total emoluments (Pay+DA+ADA+IR) he was drawing at the time of his release from the Armed Forces. In case this total exceeds the total emoluments drawn at the time of release from the Armed Forces, the pay in the re-employed post will be fixed at such a stage where the total emolument would be either equal or just less than the total emoluments he was drawing at the time of his release from the Armed Forces. The pay fixation cases of post 1-2-84 ex-ECOs/SSCOs will be re-opened, if otherwise settled, and revised as per these instructions. The arrears, if any, too will be paid with reference to their dates of joining.

2. The benefits of pay fixation as explained at (i) and (ii) above will be available to those ex-ECOs/SSCOs who join in JMC Scale-I (i.e. the lowest rank in Officer's cadre) in the banks/financial Deptt.

3. The receipt of this letter may be acknowledged.

Yours faithfully

Sd/-