

प्रधान कार्यालय: मणिपाल 576 104 (कर्नाटक)  
Head Office: Manipal-576104(Karnataka)  
संगठन एवं पद्धति प्रभाग  
ORGANISATION & METHODS DIVISION



Circular No.147-2017-BC-PD-26-IRD

Date: 15-04-2017

**PERMANENT UTILITY**

**ENCASHMENT OF PRIVILEGE LEAVE ON COMPULSORY RETIREMENT**

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Attention is invited to Circular No.219-2015-BC-PD-26-IRD dated 05-06-2015, wherein the provision for encashment of Privilege Leave to Officer Employees who were compulsorily retired by way of penalty from Bank's service on or after 30.04.2015 is extended.

We have been receiving representations from Retired Officers requesting to extend the above benefit to Officers who were compulsorily retired as penalty (CRS) during the period from 27.11.2000 to 29.04.2015. Based on various representations received, the Board of Directors in their meeting held on 02.03.2017 have approved encashment of privilege Leave to Officer Employees who were compulsorily retired by way of penalty from Bank's service during the period from 27.11.2000 to 29.04.2015, subject to a maximum of 240 days.

**This facility is extended out of empathy and as a goodwill gesture towards these Officers, hence they shall not be entitled to claim any interest for the intervening period i.e from the date of compulsory retirement to actual date of PL encashment.**

Accordingly, Branches/Offices are advised to note that the benefit of encashment of Privilege Leave as stated above is now available to Officer Employees who were compulsorily retired by way of penalty from Bank's service on or after 27.11.2000 to 29.04.2015 to the extent of PL credit to his/her account on the date of cessation of service subject to a maximum of 240 days. .

This circular may be circulated amongst all the Officers in the Branch/Office and placed in notice board for the benefit of Officers who have compulsorily retired on or after 27.11.2000 but on or before 29.04.2015.

Clarification required, if any, on this circular may be sought from **INDUSTRIAL RELATIONS DIVISION, PERSONNEL DEPARTMENT** at Head Office, Manipal, through respective R.O. as per extant guidelines.

KPOOY:YRSHA:YRUEM  
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(GOPINATH T IYER)  
GENERAL MANAGER (P)