



Syndicate Bank

Head Office: Manipal - 576 104 (Karnataka)

Organisation & Methods Division

Circular No.168-2003-BC-IRD

Date: 29-10-2003

PERMANENT UTILITY

FESTIVAL ADVANCE TO OFFICER EMPLOYEES/AWARD STAFF

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Kind reference of employees and Branches/Offices is invited to Manual of instructions Para No, 31.12.8 which deals with the procedure and the process of sanction of Festival Advance. The extant limits of Festival Advance for Officers/Award Staff who have joined the Bank on or after **6.12.1990** are as under:

Officers : Rs. 5500/-,
Award Staff : Non-Sub-ordinate Staff Rs. 4500/-
 Sub-ordinate Staff Rs.3500/-

Having regard to the recommendations made by Indian Banks' Association, it has been decided to enhance the limit of Festival Advance to Officers/Award Staff who have joined the Bank on or after 06.12.1990 , **with effect from 14.10.2003**.

The revised limits would be as under:

(1) Officers/Award Staff who joined the Bank on or after 6.12.1990:

Officers : One month's emoluments subject to a maximum of Rs.10,000/-.
Award Staff : One month's emoluments subject to a maximum of Rs.8,000/- for non sub-staff and Rs.6,000/- and sub-staff respectively.

(The emoluments for the above purpose comprise Basic Pay + Special Pay + D.A. etc. but excludes HRA & CCA.)

(2) Officers/Award Staff who joined the Bank prior to 6.12.1990:

There is no change in the quantum of Festival Advance, other terms of eligibility and repayment. Emoluments for the purpose of determining the quantum of Festival Advance would continue to be Basic Pay + D.A+PQP+FPP(excluding HRA component) in the case of officers and Basic Pay + D.A + FPP(excluding HRA component) + Special Allowance drawn on regular basis in the case of award staff as before.

Further, in the case of Attenders, if an Attender is eligible to receive Rotational Pay in the month in which he avails Festival Advance, in such cases, the Rotational Pay will form part as the eligible component for the purpose of arriving at eligible amount of Festival Advance.

Employees who have already availed advance during the calendar year 2003, would not be eligible for the difference between the Festival Advance already availed and the revised limit.

This circular supercedes all earlier circulars issued in this regard.

All Branches/Offices and Sanctioning Authorities are requested to take note of the above revision while sanctioning Festival Advance to Employees.

Clarifications required, if any, about this circular may be sought from **PERSONNEL DEPARTMENT - INDUSTRIAL RELATIONS DIVISION** at Head Office, Manipal, through respective RO/ZO as per extant guidelines.

Y M Pai
General Manager
(Personnel & Services Wing)