OFFICERS EMPLOYEES (ACCEPTANCE OF JOBS IN PRIVATE SECTOR CONCERNS AFTER RETIREMENT) REGULATIONS, 2001

SHORT TITLE AND COMMENCEMENT:-

1. (1) These Regulations may be called Bank of Baroda Officer Employees (Acceptance of Jobs in Private Sector Concerns after Retirement) Regulations 2001 (Amendment Regulation 2013).

(Amended vide Govt. of India Gazette dated 07.01.2014)

(2) These Regulations shall come into force from the date of their publication in the official Gazette.

APPLICATION:

2. 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

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DEFINITIONS:

3. In these Regulations unless the context otherwise requires: -

a. 'Bank' means Bank of Baroda;
b. 'Board' means the Board of Directors of the Bank of Baroda;
c. 'Competent Authority' means the authority empowered by the Board for the purpose of these regulations;
d. 'Employment in private concerns' 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 includes 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 adviser or consultant in matters in respect which the person: -

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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 an 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 has functioned as an officer of the bank at the time of his retirement by whatever designation called.

ACCEPTANCE OF EMPLOYMENT AFTER RETIREMENT

4. (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 **One year** from the date of his retirement, he shall obtain the previous sanction of the bank to such acceptance.

(w.e.f 07.01.2014 reduced the stipulated period from -02- years to -01- year – Amended vide Govt. of India Gazette dated 07.01.2014)

(2) Subject to the provision of sub-regulation (3), the bank may by 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-regulation (2) to a person for taking up any commercial employment the bank shall have regard to 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;

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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-regulation (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-regulation 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 Regulation shall be communicated to the person concerned.

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