

**THE STATE BANK (COMPENSATION ON IMPERIAL BANK
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RULES, 2013**

STATE BANK OF INDIA
LAW DEPARTMENT
CORPORATE CENTRE
MUMBAI

[Updated as on 19th November, 2008]

***THE STATE BANK (COMPENSATION ON
IMPERIAL BANK SHARES) RULES, 1955.***

THE STATE BANK (COMPENSATION ON IMPERIAL BANK SHARES) RULES, 1955.

¹In exercise of the powers conferred by section 49 of the State Bank of India Act, 1955 (23 of 1955) read with section 22 of the General Clauses Act, 1897 (X of 1897), the Central Government in consultation with the Reserve Bank hereby makes the following rules, namely:-

- 1. Short title and date of commencement**-These rules may be called the State Bank (Compensation on Imperial Bank Shares) Rules, 1955, and shall come into force on the 1st day of July 1955.
- 2. Definitions**-In these rules, unless there is anything repugnant in subject or context-
 - (a) the “Act” means the State Bank of India Act, 1955 (23 of 1955);
 - (b) “schedule” means the First Schedule to the Act;
 - (c) “form” means one of the forms given in the Schedule to these rules;
 - (d) other expression have the meanings assigned to them in the Act.
- 3. When different holdings may be combined**-For the purpose of calculating the compensation payable in various forms, like Central Government securities, cheques drawn on the Reserve Bank or State Bank shares, the following shall be deemed to be single holdings:-
 - (i) all shares of the Imperial Bank registered in the name of one shareholder, and
 - (ii) all shares of the Imperial Bank registered in the joint names of the same two or more shareholders in whatever order registered.
- 4. Manner in which applications for compensation shall be made.**
 - (1) Manner in which applications for compensation shall be made.
 - (i) Every application to the Reserve Bank by a shareholder entitled to claim compensation in terms of the schedule shall be in Form ‘A’;
 - (ii) Every application to the Reserve Bank by a shareholder claiming to be entitled to the compensation due in respect of a share registered in the name of such shareholder jointly with any deceased shareholder shall be in Form ‘B’;
 - (iii) Every application to the Reserve Bank by a shareholder claiming to be entitled to the compensation due to any deceased shareholder in cases other than those covered by sub-clause (ii) of this sub-rule shall be in Form ‘C’.
 - (2) Every application for compensation shall be accompanied by the share certificate issued by the Imperial Bank in respect of the share for which the compensation is claimed.
 - (3) An application for compensation shall be lodged, against a counter-receipt-
 - (a) in the case of shareholder who immediately before the 1st July 1955 was registered as a holder of shares on one branch register of the register of the Imperial Bank, at the Local Head Office of the State Bank at the place where the said branch register was kept before that day; and
 - (b) in the case of a shareholder who immediately before the 1st July 1955 was registered as a holder of shares on more than one branch register of the Imperial Bank, one of which was kept at Bombay, at the Local Head Office of the State Bank in Bombay, and in other cases, at the Local Head Office of the State Bank in Calcutta.

¹ Published in the Gazette of India, Part II, Section 3 (ii) Page 1409 vide notification no. S.R.O. 1368, dated the 23rd June, 1955.

(4) An application may be lodged personally or sent to the Local Head Office concerned of the State Bank by post.

5. Warrant for transfer of State Bank shares-The warrant issued by the Reserve Bank directing a transfer of shares of the State Bank in pursuance of the provisions of sub-paragraph (2) of paragraph 5 of the schedule shall be in Form 'D'.

6. Payment of the balance of compensation after deduction of the price of State Bank shares- When a shareholder, in pursuance of sub-paragraph (1) of paragraph 5 of the schedule, applies for transfer to him of shares of the State Bank, the price of the shares that the Reserve Bank may decide to transfer to him shall be adjusted against the total amount of compensation payable under paragraph 2 of the schedule, and the balance shall be paid to him in the manner hereinafter provided:

- (a) where the applicant is entitled under sub-paragraph (2) of paragraph 4 of the schedule to apply for compensation up to the first Rs. 10,000 by cheque on the Reserve Bank and has so applied, and the amount of the balance does not exceed the amount so applied for, by cheque on Reserve Bank;
- (b) where the applicant is entitled under sub-paragraph (2) of paragraph 4 of the schedule to apply for compensation up to the first Rs. 10,000 by cheque on the Reserve Bank and has so applied, and the amount of the balance exceeds the amount so applied for, in Central Government security of the form and at the value notified by the Central Government in pursuance of sub-paragraph (1) of paragraph 4 of the schedule for so much of the amount of the excess over the amount so applied for as is the exact nearest lower multiple of the value of the Central Government security, as so notified, and by cheque drawn on the Reserve Bank for the amount so applied for and any amount in excess of the said nearest lower multiple;
- (c) where the applicant is not entitled to, or has not applied for payment of, compensation up to the first Rs. 10,000 by cheque on the Reserve Bank under sub-paragraph (2) of paragraph 4 of the schedule, in Central Government security of the form and at the value notified by the Central Government in pursuance of sub-paragraph (1) of paragraph 4 of the schedule for so much of the amount of the balance as is the exact nearest lower multiple of the value of the Central Government security, as so notified, and by cheque drawn on the Reserve Bank for the amount in excess of the said nearest lower multiple.

7. Shares registered in the names of deceased holders-(1) In the case of a share registered in the sole name of a deceased shareholder, the Executors or Administrators of the deceased shareholder or the holders of a succession certificate issued under Part X of the Indian Succession Act, 1925 in respect of share registered in the name of the deceased shareholder shall be the only person who may be recognised by the Reserve Bank as having any title to claim compensation for any share registered in the name of that deceased shareholder.

(2) In the case of a share registered in the name of two or more shareholders one or some of whom is or are deceased, the survivor or survivors, or if all the joint shareholders are deceased, the Executors or Administrators of the last survivor or the holders of a succession certificate obtained in the estate of the last survivor covering such a share, shall be the only persons who may be recognised by the Reserve Bank as having any title to claim the compensation for such a share.

(3) The Reserve Bank shall not be bound to recognise the claim of any Executor or Administrator or other person unless he shall have obtained a probate or letters of

administration or other legal representation as the case may be from a competent Court in India having effect at the place where the branch register of the Imperial Bank in which the deceased was registered as a shareholder was situate:

Provided that the Reserve Bank may, in its discretion, dispense with the production of a succession certificate, letters of administration or such other legal representation upon such terms as to indemnity or otherwise as it may think fit.

8. Claims under instruments of transfer-The Reserve Bank shall not pay compensation to any person claiming to be entitled to compensation in respect of any share as a transferee from a shareholder unless it is satisfied from the evidence furnished to it by the applicant that he is unable to have the application made, for his benefit, by the shareholder, and unless the applicant produces-

- (a) a valid instrument of transfer in respect of the share executed in his favour, and
- (b) such further evidence as the Reserve Bank may deem sufficient for establishing the applicant's title to compensation.

9. Claims not provided for by Rules 7 and 8- Save as provided in Rules 7 and 8, the payment of compensation to any person who is not a shareholder shall be at the absolute discretion of the Reserve Bank who may, before making payment, require such proof of the applicant's claim to compensation, including an order from a competent Court as it may deem sufficient to protect its interests.

10. Power to require indemnity-Before paying the compensation to any person whose claim is recognised under Rule 8 or 9, the Reserve Bank may require the execution of a bond of indemnity with or without sureties as it may deem fit.

11. Rules also to apply to claimants other than registered shareholders-Where any person other than the shareholder is recognised by the Reserve Bank as being entitled to payment of compensation, these rules, other than Rules 3, 4(1) and 8, shall apply to that person, as if he were himself the shareholder entitled to receive compensation under the Act.

12. Loss, etc., of share certificate-A shareholder whose share certificate issued by the Imperial Bank has been lost, destroyed, mutilated or stolen shall, before claiming the compensation, comply with, in full, the procedure that was, immediately before the appointed day, in vogue in the Imperial Bank for the issue of a duplicate in respect of such a share certificate:

Provided that nothing herein contained shall be deemed to affect the discretion of the Reserve Bank to dispense with, in full or in part, the said procedure upon such terms as to indemnity or otherwise as it may think fit.

13. Information regarding payment of compensation-(1) No information regarding the payment of compensation on any share or any claim in respect thereof shall be furnished to any person other than the applicant for compensation in respect of that share.

(2) Notwithstanding anything in sub-rule (1), the Reserve Bank may, at its absolute discretion, furnish any information to any person subject to such search fees, not exceeding Rs. 10, as it may charge depending on the nature of the information required and the time within which, or when, the information is required.

SCHEDULE

FORM 'A'

[See Rule 4(1) (i)]

Application for compensation by registered shareholder(s)

THE MANAGER,
RESERVE BANK OF INDIA,
BOMBAY/CALCUTTA/MADRAS

..... 1955.

Dear Sir,

Claim for compensation in respect of imperial Bank of India shares.

I/We¹

Hereby state that.....shares of the Imperial Bank,
distinguishing Nos.....
....., stood registered in
my/our name(s) on the branch share register of the Imperial Bank at Bombay,.....
shares, distinguishing Nos
....., on the branch share register at Calcutta and
.....shares, distinguishing Nos
..... on the branch share register at
Madras.

2. I/We surrender herewith the relative share certificate(s) and request that the compensation admissible to me /us, in respect of the above shares, under paragraph 2 read with sub-paragraph (1) of paragraph 4 of the First Schedule to the State bank of India Act, 1955, may be paid to me/us.

3. I/We hereby declare that I am/we are the shareholder(s) entitled to receive compensation in respect of the above shares, and that apart from the above shares I/we did not hold, immediately before the 1st July 1955, any shares of the imperial Bank in my/our joint name(s) nor have I/we jointly, made any other claim for payment of compensation on any share of the Imperial Bank standing in my/our joint name(s).

4. (a) Out of the shares specified in paragraph 1 above.....
shares registered on the branch share register at
and Shares registered on the branch share.....register at.....and
..... share registered on the branch share register
at.....stood registered in my/our name(s) on the 19th
December, 1954. In terms of sub-paragraph (2) of paragraph 4 of the Schedule referred to
above, I/we wish to apply that of the compensation due to me/us on these shares an amount²
of Rs.
(Rupees.....)
may be paid to me/us by cheque drawn on the Reserve Bank.

OR

(b) I/WE do not wish to receive an amount upto the first Rs.10,000 of the compensation payable to me/us on the shares registered in my/our name(s) on the 19th day of December 1954 by cheque drawn on the Reserve Bank.

¹ Name(s) in full as stated in the share certificate(s).

² This amount should not exceed Rs. 10,000.

5. (a) I/we request that in lieu of the compensation payable to me/us, shares of the State Bank of India be transferred to me/us in accordance with the provisions of paragraph 5 of the Schedule referred to above. The shares of the State Bank may be transferred to me/us, any balance is still due to me/us in the name(s) of¹.....
to be held on the branch register at.....if, after adjusting the price of the State Bank shares transferred to me/us, any balance is still due to me/us, the same may be paid to me/us in the form of Central Government security and/or cheque drawn on the Reserve Bank as provided in paragraph 4 of the Schedule referred to above read with Rule 6 of the State Bank (Compensation on Imperial bank shares) Rules, 1955. In this connection, I/we hereby declare that on transfer of the shares of the State Bank of India to my/our name(s) I/we agree to hold the shares on the terms and conditions to which they are subject under the State Bank of India Act and the Rules and Regulations made thereunder.

OR

(b) I/We do not wish to avail of the option to apply for transfer to me /us of shares of the State Bank of India in terms of paragraph 5 of the First Schedule to the State Bank of India Act, 1955.

6. I/We request that the interest on the Central Government security that will be issued to me/us may be made payable at.....²

7. (a) Please deliver the Central Government security, the advice regarding the issue of the warrant for the transfer of State Bank shares and/or the cheque, due to me/us by way of compensation to.....³

OR

(b) Please send the Central Government security (uncut), the advice regarding the issue of the warrant for the transfer of State Bank shares, and/or the cheque, to³at my/our risk by registered/insured post.

Yours faithfully,

Witness:

.....
 [Signature(s) of the shareholder(s)]

Address

Address.....

Occupation:

.....

N.B.-Claimant's attention is invited to the instructions given below :

1. Please strike off unnecessary words or portions not applicable.

2. The options to obtain compensation upto the first Rs.10,000 by cheque on the Reserve Bank of India referred to in paragraph 5(a) above can be exercised only in claims lodged on or before 1st October,1955.

¹ The name(s) to be stated may be that of one or more of joint applicants.

² Here may be entered the name of any place in India where there is a treasury or sub-treasury.

³ Insert the word 'me' or the name of a bank or a recognized broker or one of the joint shareholders.

3. If either of the alternatives (a) or (b) in paragraphs 4 and 5 above is not struck off before the claim is lodged, alternatives (a) will be deemed to have been struck off, and compensation will be paid on the basis that the claimant has opted for alternatives (b).

4. All shareholders must sign the form in accordance with the specimen furnished by them to the Imperial Bank.

5. Where several persons hold shares jointly the form must be signed by *all* of them.

6. Ladies' signature in any Indian language and all signatures by mark or thumb impression should be verified by a Justice of Peace preferably one whose signature is known to the State Bank, or by a Magistrate under the seal of his Court.

7. Where any person signs for and on behalf of an applicant, the relevant Power of Attorney or other document giving the person the necessary authority should accompany the application if it was not already registered with the Imperial Bank.

8. All alternations and/or additions in the application must be initialled by the applicant(s).

9. The application must be lodged-

(a) in the case of a shareholder who immediately before the 1st July 1955 was registered as a holder of shares on one branch register of the Imperial Bank, at the Local Head Office of the State Bank at the place where the said branch register was kept before that date; and

(b) in the case of a shareholder who immediately before the 1st July 1955 was registered as a holder of shares on more than one branch register of the Imperial Bank one of which was kept at Bombay, at the Local Head Office of the State Bank in Bombay, and in other cases, at the Local Head Office of the State Bank in Calcutta.

10. The application must be accompanied by the share certificate(s) issued by Imperial Bank in respect of the share(s) for which compensation is claimed.

FORM 'B'

[See Rule 4 (1) (ii)]

Application for compensation by the survivor/ survivors of two or more joint shareholders.

THE MANAGER,
RESERVE BANK OF INDIA,
BOMBAY / CALCUTTA / MADRAS

_____ 1955.

Dear Sir,

Claim for compensation in respect of Imperial Bank of India shares.

I / We¹ _____
hereby state that _____ shares of the Imperial Bank of India,
distinguishing Nos. _____,
stood registered
in the names of myself / ourselves and the late¹ _____ and the late¹ _____
on the branch share register of the Imperial Bank at Bombay, _____ shares,
distinguishing Nos. _____, on the branch share
register at Calcutta and _____ shares,
distinguishing Nos. _____ on the branch share register at Madras.
_____ is / are deceased and I am
/ we are his/their survivor/survivors.

2. I/We surrender herewith the relative share certificate/certificates and also produce documents and proofs entitling me/us to claims the compensation admissible in respect of the above shares under paragraph 2 read with sub-paragraph (1) of paragraph 4 of the First Schedule to the State Bank of India Act, 1955. I / We state that I am / we are the person(s) entitled to claim the said compensation and request that it may be paid to me/us.

3. I/We hereby declare that apart from the above shares, I/we did not hold, immediately before the 1st July 1955, any shares of Imperial Bank in the joint names of myself/ ourselves and the deceased¹ _____ nor have I/we jointly, made any other claim for payment of compensation on any such share/shares of the Imperial Bank.

4. (a) Out of the shares specified in paragraph 1 above, _____ shares registered on the branch share register at _____ shares registered on the branch share register at _____ and _____ shares registered on the branch share register at _____ stood registered in the joint names of myself/ourselves and the deceased¹ _____ on the 19th December 1954. In terms of sub-paragraph (2) of paragraph 4 of the Schedule referred to above, I/we wish to apply that of the compensation due to me/us on these shares an amount² of Rs. _____ (Rupees _____) may be paid to me/us by cheque drawn on the Reserve Bank.

OR

(b) I/we do not wish to receive an amount upto the first Rs. 10,000 of the compensation payable to me/us on the shares registered in the names of myself/ourselves and the deceased _____ on the 19th December 1954, by cheque drawn on the Reserve Bank.

5. (a) I / We request that in lieu of the compensation payable to me/us, shares of the State Bank of India may be transferred to me/us in accordance with the provisions of paragraph 5 of the Schedule referred to above. The shares of the State Bank of India may be transferred to me / us in the names³ of _____ to be held on the branch register at _____. If after adjusting the price of the State Bank shares transferred to me/ us any balance is still due to me/us the same may be paid to me/us in the form of the Central Government security and/or cheque drawn on the Reserve Bank as provided in paragraph 4 of the Schedule referred to above read with Rule 6 of the State Bank (Compensation on Imperial bank shares) Rules, 1955, In this connection, I/we hereby declare that on transfer of the shares of the State Bank of India to my/our name(s) I/we agree to hold

¹ Name(s) in full as stated in the share certificate(s).

² This amount should not exceed Rs. 10,000

³ The name(s) to be stated may be that of one or more of joint applicants.

the shares on the terms and conditions to which they are subject under the State Bank of India and the Rules and Regulations made thereunder.

OR

(b) I/we do not wish to avail of the option to apply for transfer to me /us of shares of the State Bank of India in terms of paragraph 5 of the First Schedule to the State Bank of India Act, 1955.

6. I/We request that the interest on the Central Government security that will be issued to me / us may be made payable at _____¹

7. (a) Please deliver the Central Government security and the advice regarding the issue of the warrant for the transfer of State Bank shares and/or the cheque due to me/us by way of compensation to _____²

OR

(b) Please send the Central Government security (uncut), the advice regarding the issue of the warrant for the transfer of State Bank shares and/or the cheque to _____³ at my /our risk by registered/insured post.

Yours faithfully,

Witness: _____

Address _____

Occupation _____

[Signature(s) of the shareholder(s)]

Address _____

N.B. - Claimant's attention is invited to the instructions given below:

1. Please strike of unnecessary words or portions not applicable.

2. The options to obtain compensation upto the first Rs. 10,000 by cheque on Reserve Bank referred to in paragraph 4(a) above and to apply for transfer of the shares of the State Bank of India referred to paragraph 5(a) above can be exercised only on claims lodged on or before the 1st October, 1955.

3.If either of the alternatives (a) or (b) in paragraphs 4 and 5 above is not struck off before the claim is lodged, alternatives (a) will be deemed to have been struck off, and compensation will be paid on the basis that the claimant has opted for alternatives (b).

4. All claimants must sign the applications in accordance with the specimen furnished by them to the Imperial Bank.

5. Ladies signatures in any Indian language and all signatures by mark or thumb impression should be verified by a Justice of Peace preferably one whose signature is known to the State Bank, or by a Magistrate under the seal of his Court.

6. Where any person signs for and on behalf of an applicant, the relevant Power of Attorney or other document giving the person the necessary authority should accompany the application if it was not already registered with the Imperial Bank.

7. All alterations and/or additions in the application must be initialled by the applicant(s).

8. The application must be lodged-

(a) in the case of shareholders who immediately before the 1st July 1955, were registered as holders of shares on one branch register of the Imperial Bank, at the Local Head

¹ Here may be entered the name of any place in India where there is a treasury or sub-treasury.

² Insert the word 'me' or the name of a bank or a recognized broker or one of the joint shareholders.

Office of the State Bank at the place where the said branch register was kept before that date; and

(b) in the case of shareholders who immediately before the before the 1st July 1955, were registered as holders of shares on more than one branch register of the Imperial Bank one of which was kept at Bombay, at the Local Head Office of the State Bank in Bombay, and in other cases, at the Local Head Office of the State Bank in Calcutta.

9. The application must be accompanied by the share certificate(s) issued by the Imperial Bank in respect of the shares for which compensation is claimed and all other documents and proofs entitling the applicants to claim the compensation.

FORM 'C'

[See Rule 4(1) (iii)]

Application for compensation by legal representatives of deceased shareholder(s).

**THE MANAGER,
RESERVE BANK OF INDIA,
BOMBAY / CALCUTTA / MADRAS.**

_____1955

Dear Sir,

Claim for compensation in respect of Imperial Bank of India shares.

I/We¹ _____
being _____ the
_____ ² to the
Estate of the late _____ here by state that _____ shares of
the Imperial Bank of India, distinguishing Nos. _____,
stood _____ registered _____ in _____ the _____ name/names _____ of³
_____ since deceased, on the branch share
register of the Imperial Bank of India at Bombay, _____ shares, distinguishing Nos.
_____, on the branch share register at
Calcutta and _____ shares, distinguishing Nos.
_____ on the branch share register at Madras.

2. I / We surrender herewith the relative share certificate/certificates and documents and proofs entitling me/ us to claim the compensation admissible in respect of the above shares under paragraph 2 read with sub-paragraph (1) of paragraph 4 of the First Schedule to the State Bank of India Act, 1955. I/we state that I am/we are the² _____ of the deceased shareholder(s) and, therefore, request that the said compensation may be paid to me/us.

3. I / We hereby declare that, apart from the above shares, the late _____ did not hold, immediately before the 1st July 1955, any shares of the Imperial Bank in his / their name / names. Nor, have I / we jointly, made any other claim for payment of compensation on any such share/shares of the Imperial Bank.

4. (a) Out of the shares specified in paragraph 1 above, _____ shares registered on the branch share register at _____ share registered on the branch share register at _____ and _____ shares registered on the branch share register at _____

¹ Name/Names in full.

² Here state the capacity in which the application is made, such as executor, administration or succession certificate holder

³ Name/Names in full as stated in the share certificate(s).

_____ stood registered in the name / names of the above deceased on the 19th December 1954. In terms of sub-paragraph (2) of paragraph 4 of the First Schedule referred to above, I/we wish to apply that, of the compensation payable to me/us on these shares, _____ an _____ amount¹ _____ of _____ Rs. _____ (Rupees _____) _____) may be paid to me/us by cheque drawn on Reserve Bank.

OR

(b) I/We do not wish to receive an amount upto the first Rs. 10,000 of the compensation payable to me/us on the shares registered in the name/names of the above deceased on the 19th December 1954 by cheque drawn on the Reserve Bank.

5. (a) I/We request that in lieu of the compensation payable to me/us, shares of the State Bank of India may be transferred to me/us in accordance with the provisions of paragraph 5 of the Schedule referred to above. The shares of the State Bank may be transferred to me/us in _____ the _____ name/names _____ of²

_____ to be held on the branch register at _____. If, after adjusting the price of the State Bank shares transferred to me/us, any balance is still due to me/us, the same may be paid to me/us in the Schedule referred to above read with Rule 6 of the State Bank (Compensation on Imperial Bank shares) rules, 1955. In this connection, I/we hereby declare that on transfer of the shares of the State Bank of India to my/our name(s) I/we agree to hold the shares of the terms and conditions to which they are subject under the State Bank of India Act and the Rules and Regulations made thereunder.

OR

(b) I/We do not wish to avail of the option to apply for transfer to me/us of shares of the State Bank of India in terms of paragraph 5 of the First Schedule to the State Bank of India Act, 1955.

6. I/we request that the interest on the Central Government security that will be issued to _____ me/us _____ may _____ be _____ made _____ payable _____ at _____³

7. (a) Please deliver the Central Government security, the advice regarding the issue of the warrant for the transfer of State Bank shares and/or the cheque, due to me/us by way of compensation to _____⁴

OR

(b) Please send the Central Government security (uncut), the advice regarding the issue of the warrant for the transfer of State Bank shares and/or the cheque to _____³ at my/our risk by registered/insured post.

Yours faithfully,

Witness: _____

Address _____

[Signature(s) of the claimant(s)]

Address _____

¹ This amount should not exceed Rs. 10,000

² The name(s) to be stated may be that of one or more of joint applicants.

³ Here may be entered the name of any place in India where there is a treasury or sub-treasury.

⁴ Insert the word 'me' or the name of a bank or a recognized broker or one of the joint claimants.

Occupation _____

N.B. - Claimant's attention is invited to the instructions given below:

1. Please strike of unnecessary words or portions not applicable.
2. The options to obtain compensation upto the first Rs. 10,000 by cheque on Reserve Bank referred to in paragraph 4(a) above and to apply for transfer of the shares of the State Bank of India referred to paragraph 5(a) above can be exercised only on claims lodged on or before the 1st October, 1955.
3. If either of the alternatives (a) or (b) in paragraphs 4 and 5 above is not struck off before the claim is lodged, alternatives (a) will be deemed to have been struck off, and compensation will be paid on the basis that the claimant has opted for alternatives (b).
4. All claimants must sign the applications.
5. Ladies signatures in any Indian language and all signatures by mark or thumb impression should be verified by a Justice of Peace preferably one whose signature is known to the State Bank, or by a Magistrate under the seal of his Court.
6. Where any person signs for and on behalf of an applicant, the relevant Power of Attorney or other document giving the person the necessary authority should accompany the application if it was not already registered with the Imperial Bank.
7. All alterations and/or additions in the application must be initialled by the applicant(s).
8. The application must be lodged-
 - (a) in the case of shareholders who immediately before the 1st July 1955, were registered as holders of shares on one branch register of the Imperial Bank, at the Local Head Office of the State Bank at the place where the said branch register was kept before that date; and
 - (b) in the case of shareholders who immediately before the before the 1st July 1955, were registered as holders of shares on more than one branch register of the Imperial Bank one of which was kept at Bombay, at the Local Head Office of the State Bank in Bombay, and in other cases, at the Local Head Office of the State Bank in Calcutta.
9. The application must be accompanied by the share certificate(s) issued by the Imperial Bank in respect of the shares for which compensation is claimed and all other documents and proofs entitling the applicants to claim the compensation.

COUNTERFOIL
Share Transfer Warrant

NO _____ Dated _____ 195
Issued in favour of _____

No. of shares _____
Branch Register at _____
Initials _____

FORM 'D'

[See Rule 5]

[Exempt from stamp duty under paragraph 5(3) of the First Schedule to the State
Bank of India Act, 1955.]

RESERVE BANK OF INDIA, CENTRAL OFFICE, BOMBAY
Share Transfer Warrant

(Issued under paragraph 5 of the First Schedule to the State Bank of India Act, 1955)

NO _____ Dated _____ 195

Please _____ transfer _____ to _____

_____ share(s) of the Face Value of _____ Rs.

_____ (Rupees _____)

Of the State Bank of India out of the shares standing allotted to the Reserve Bank of India under sub-section (1) of section 5 of the State Bank of India Act, 1955. The share(s) may be registered in the name(s) of the transferee(s) on the branch register at _____.

State Bank of India
Share Transfer Department,
Bombay.

For RESERVE BANK OF INDIA,

Secretary

***THE STATE BANK OF INDIA (APPOINTMENT
OF EMPLOYEE DIRECTORS) RULES, 1974***

THE STATE BANK OF INDIA (APPOINTMENT OF EMPLOYEE DIRECTORS) RULES, 1974

In exercise of the powers conferred by section 49 of the State Bank of India Act, 1955 (23 Of 1955), the Central Government in consultation with the Reserve Bank, hereby makes the following rules, namely:-

CHAPTER 1 – Introductory

1. Short title and commencement –

(1) These rules may be called the State Bank of India (Appointment of Employee Directors) Rules, 1974.

¹(2) They shall come into force on the date of their publication in the Official Gazette

2. Definitions – In these rules, unless the context otherwise requires –

(a) “Act” means the State Bank of India Act, 1955 (23 of 1955);

²[(aa) “Appellate Authority” means the Central Government or the Deputy Chief Labour Commissioner (Central), Ministry of Labour, Government of India, as the case may be];

(b) “Representative Union” means a Union registered under the Trade Unions Act, 1926 (16 of 1926), or a federation of such Unions, where such Union or federation, as the case may be, is certified after due verification as having the largest number of workmen employed in the State Bank as members who have regularly paid their dues to the Union or to any of the Unions constituting the federation:

Provided that no Union or federation as the case may be, shall be deemed for the purpose of these rules, to be a representative Union unless the verified membership of such Union or the Unions constituting the federation as the case may be, is fifteen per cent or more of the total number of workmen employed by the State Bank;

(c) “verification”, with its grammatical variations and cognate expressions, means the verification by the ³[Designated Officer] in accordance with the procedure specified in the Schedule appended to these rules;

(d) all other word and expression used herein and not defined but defined in the Act shall have the meaning respectively assigned to them in the Act.

CHAPTER II – Appointment of Employee Directors

⁴[**3. Nomination of workman employee director** - The director referred to in clause (e) of sub section (1) of section 19 of the Act shall be nominated by the Central Government

¹ Published in the Gazette of India, Part II, section 3(ii) page 1349 vide notification no. S.O.399 (E) dated June 29, 1974.

² Inserted by the State Bank of India (Appointment of Employee Directors) (Amendment) Rules, 2008 w.e.f.19.11.2008.

³ The words and bracket “Chief Labour Commissioner (Central)” replaced by the State Bank of India (Appointment of Employee Directors) (Amendment) Rules, 2008 w.e.f.19.11.2008.

⁴ Rule 3 replaced by the State Bank of India (Appointment of Employee Directors) (Amendment) Rules, 2008 w.e.f.19.11.2008 (NOTE: The reference to clause (e) of sub section (1) of section 19 of the Act in the Rule ought to have been clause (ca) of sub section (1) of section 19 of the Act). Rule 3 prior to amendment read as under:

“3. Appointment of workmen-employee director – The director to be appointed by the Central Government on the Central Board in terms of clause (ca) of sub – section(1) of section 19 of the Act, from among the employees of the State Bank who are workmen, shall be appointed from out of a panel of three such employees furnished to it by the representative Union within a date to be specified by the Central Government, which date shall not be more than six weeks from the date of the communication made by the Central Government requiring the representative Union to furnish the panel of names;

Provided that –

(a) where the Central Government is of opinion that owing to the delay which is likely to occur in the verification and certification of any Union or federation as a representative Union, it is necessary in the interests of the State Bank so to do; or

(b) where there is no representative Union to represent such employees; or

from a panel of not less than three numbers of employees as furnished by the representative Union to the Bank, within a period of 30 days from the receipt of such panel:

Provided that on the request of the representative union, the Central Government may, at its direction, increase further period of 15 days to furnish the panel of names of employees to the Bank:

Provided further that in case the representative Union fails to furnish the panel of names of employees and does not send the same within the period as specified above, the Bank shall inform the Central Government, and, after receipt of information for the Bank, the Central Government may ask the Bank management to obtain a panel of three names of employees from the next largest Union:

Provided also that in case at any time, if the Central Government is of opinion that there is likely to be delay in the verification and certification of any Union, Federation or Association of the Bank, as a representative union and it is necessary in the interests of the State Bank so to do, it may nominate any employee of the State Bank of India, who is a workman, to be a director of that Bank.]

4. Appointment of non-workmen employee director - The director to be appointed by the Central Government, in terms of clause (cb) of sub- section (1) of section 19 of the Act, from among such of the employees of the State Bank as are not workmen shall be appointed by the Central Government from among such employees after consultation with the Reserve Bank.

¹[THE FIRST SCHEDULE [See rule 2(c)]

Subject: Procedure for verification of membership of Union operating in the State Bank.

1. The management of the Bank shall be advised by the Central Government, one year before the expiry of the tenure of the incumbent workmen directors, to verify the membership strength of the workmen Union belonging to workman employee of the Bank for the purpose of determination of representative Union. The management of the Bank or the Chairman or Managing Director shall nominate an officer at the level of General Manager as the Designated Officer, who shall make the aforesaid verification. The verification of the membership of the Union, Federation or Association is to be done on the basis of the deduction made from the salary of the workmen for the month of March of the relevant year based on the check off mandate.
2. The data or detail, as the case may be, as per Annexure 1 shall be accompanied by list(s) showing the name of the members of each Union of workmen of the Bank, his or her designation and branch or office where he or she is working shall be compiled immediately on receipt the advise of the Central Government, as referred to in Paragraph 1.

(c) where such representative Union, being in existence, omits or fails to furnish any panel of names within the specified date; or

(d) where all the persons specified in the panel furnished by the representative Union are disqualified under section 22 of the Act, the Central Government may, at its discretion, appoint such workman employee of the State Bank as it may think fit to be such director who shall not hold office for more than six months at a time.”

¹ Schedule replaced by the State Bank of India (Appointment of Employee Directors) (Amendment) Rules, 2008 w.e.f.19.11.2008.

Explanation: For the purposes of this paragraph, a workman of the Bank shall be considered as a member of particular Union, subject to the conditions, that,

(a) he can give only one check off mandate in favour of one particular Union at any given point of time; and

(b) the Bank shall only reckon the membership status of workmen based on the check off mandate for the salary of month of March of the relevant year.

3. The Designated Officer shall, within a period of 7 days of receipt of communication from the Central Government regarding the representative Union lists showing the names of members of the Union forward the copy of the verification of membership as per Annexure - II to the Union, Federation or Association and call upon them to accept or object its authenticity, if any, within a period of 30 days from the date of receipt of the copy.

4. If no objection is received within a period of 30 days from the date of receipt of the copy of the verification of membership by the Designated Officer, it shall be presumed that there is no objection from the Union, Federation or Association and the Designated Officer shall proceed further accordingly.

5. The Union, Federation or Association shall not raise general or vague objection, and if the objection is general or vague, such objection shall not be considered. The Union, Federation or Association shall specifically state the name(s), designation(s), place of working of the workman in respect of whom objection is or are being raised and the reasons therefor.

6. If any objection is received from the Union, Federation or Association, the Designated Officer shall verify the same as to whether by reckoning the difference in the membership strength as stated by the Union, Federation or Association in its objection, the status of the Union having majority of the workmen in the Bank as its members and certified so by the Bank, shall get altered.

7. If by reckoning the difference in the membership strength, as stated by the Union, Federation or Association in its objection, the status of the Union certified to be representative Union changes, then the Designated Officer shall verify the relevant records as to the deduction of Union membership fees under the system of check off at Head Office, Corporate Office, Zonal Office or Regional Office of the Bank.

8. The Designated Officer may, for the purpose of the verification of the membership, appoint Verifying Officer(s) of the Bank, who is equivalent to the rank of Senior Manager or Chief Manager as the Verifying Officer. The Verifying Officer(s) shall verify the name objected by the contesting Union in the presence of the representatives of the Bank and the concerned Union. The Verifying Officer may enquire from the concerned employee(s) about his or their affiliation to one or any other Union. In the course of such personal enquiry by the Verifying Officer(s), no representative of any of the Union, Federation, Association or management of the Bank shall be present. After completion of the verification, the Verifying Officer(s) shall submit his report to the Designated Officer.

9. Subject to paragraph 8, the Designated Officer shall finalize the verification of membership of the Union and submit his report within a period of 7 days from the date of finalization of the verification to the Central Government through the Chairman or Managing Director or, in his absence through the Executive Director of the Bank. A copy of such report shall be sent to the representative Union and contesting Union, Federation or Association of the Bank.

10. An Appeal shall lie against the report of the Designated Officer before the Appellate Authority if the difference in membership contested or objected is more than 5% of the total workmen employee strength of the Bank or to change the status of the representative Union. Any Union, Federation or Association having objection to the status of representative Union as determined by the Designated Officer may file an appeal, giving reason in writing, within

a period of 7 days from the date of issue of such report by the Designated Officer. The Appellate Authority shall, within a period of not more than 60 days from the date of filing of the Appeal either by conduct of inquiry or by perusal of records and giving an opportunity of being heard to the parties, pass an order in writing. A copy of such order shall be sent to both the parties to the Appeal. The Designated Officer shall modify the list on the basis of such order, and send the same to the Central Government within a period of 7 days from the date of the receipt of the order of the Appellate Authority.

11. Obtaining a panel from representative Union - The Bank shall, within a period of 7 days from the date of receipt of the status report of the representative Union from the Designated Officer, ask the representative Union to furnish a panel of three names of the office bearers in order of preference for appointment of workmen director on the Bank's board under intimation to the Central Government. In case the representative Union fails to furnish the panel of names of the office bearers within a period of 30 days from the date of the receipt of such direction, the Bank shall inform the Central Government and, after receipt of information, the Central Government may ask the management of the Bank to obtain a panel of three names of the employees from the next largest Union within a period of 30 days:

Provided that on the request of the largest Union, the Central Government may increase further period of 15 days to furnish the panel of the names of employees of the Bank.

12. The representative Union or the next largest Union shall furnish panel of three names to the management of the Bank and send a copy of the same to the Central Government. The management of the Bank on receipt of the panel of names, shall send the following informations in respect of each of the persons in the panel to the Central Government-

- (i) complete bio-data;
- (ii) copies of the Confidential reports for the last 5 years;
- (iii) certificate to the effect that no vigilance or disciplinary case is pending or being contemplated;
- (iv) certificate to the effect that they are not disqualified from being nominated as director on the Bank's board as per the provisions of any law for the time being in force;
- (v) integrity and moral character certificate by the Bank's chief executive;
- (vi) composition of the present Board of Directors of the Bank;
- (vii) the data relating to credit, deposit and profit or loss for the last three years;
- (viii) confirmation regarding pendency of any case in any court with regard to nomination of Workmen Employee Director on the Board of the Bank; and
- (ix) certificate from the Bank that there is no stay order which may prohibit the Central Government to nominate the Workmen Employee Director on the Board of the Bank.

Explanation - For the purposes of this Schedule, the expression "check off" means a voluntary arrangement of collection of Union subscriptions from the members of a Union from the wages at source and passing off the money so deducted to the Union by the Bank and also the authorization to deduct from the wages which may indicate the consent to make the check off deduction and shall be signed with date.

ANNEXURE I

Certificate of membership strength of workmen unions functioning in.....(Bank)

1. The total number of workmen employee employed in the Bank as on 31st March of the relevant year_____.
2. The total number of workmen employee covered by the check off system:-
3. The membership strength of each Union of workmen employee in the bank based on check off mandate for the salary for the month of March of the relevant year, is as follows-

Sl. No.	Name and address of the Union	Registration No. and date of Registration of the Union	Whether the Union is primary or federating unit	Affiliation		Name of the President, General Secretary, "Treasurer of the Union with their postal addresses	Total membership in the bank as per check off mandate
				Central Organisation	State/ All India Federation		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)

Certified that the above information is true and correct as per records available in, and maintained by, the Bank.

Date:-

Designated Officer

Place:-

ANNEXURE II

First Notice by Regd. AD
Second Notice

BANK
(Head Office)

dated the, 200

No.

To,

The General Secretary,

.....

.....

Subject: Verification of membership of Union operating in State Bank of India.

Dear Sir,

I am to invite the reference to the procedure for verification of membership of Union operating in the State Bank of India (copy enclosed) and I am enclosing herewith a detailed list of membership of Union based on the salary for the month of March of the relevant year, showing the names of each member, designation, branch or office where working, as provided by the Bank based on the check off mandates given by the employee.

2. I request you to peruse the list and convey your acceptance thereof as to the correctness of the list, within 30 days from the date of receipt of this Annexure.

3. In case you have any objection to the presence or otherwise of an employee in the list, you may raise objection by stating your specific objections and forward it to the undersigned within a period of 30 days from the date of receipt of this Annexure. Please note that you shall not raise any general or vague objections like inflated membership and the objection should give names of persons whose membership to the Union is not reflected in the list as also names of persons whose membership in the Union is objected to and the reason therefor.

Kindly acknowledge receipt of this letter.

Yours faithfully,

Designated Officer

Copy forwarded for information to:-

- (1) The President..... (Name and address of the Union)
- (2) The Treasurer..... (Name and address of the Union)
- (3) Joint Secretary (Banking Administration), Department of Financial Services, Ministry of Finance, Government of India, New Delhi.

For information purpose only

The schedule to the State Bank of India (Appointment of Employee Directors) Rules, 1974 as it stood prior to amendment by the State Bank of India (Appointment of Employee Directors) (Amendment) Rules, 2008 w.e.f.19.11.2008.

THE SCHEDULE

[See rule 2(c)]

Procedure for verification of membership of Unions operating in the State Bank.

The management of the State Bank will be requested by the Chief Labour Commissioner (Central) to furnish the names and addresses of all the registered unions operating in the State Bank. The particulars of unions received from the management will be forwarded to the Regional Labour Commissioners concerned for checking up from the records of the Registrars of Trade Unions whether the registration of those unions is still in force and whether there are other registered unions operating in State Bank. The Regional Labour Commissioner concerned will report to the Chief Labour Commissioner (Central) the results of the checking. On receipt of this information, the unions will be requested by the Chief Labour Commissioner (Central) to furnish their membership claims in quintuplicate, in the enclosed proforma (Annexure I), by a specified date.

2. The registered unions will, thereafter, be allotted amongst Verification Officers for the purpose of physical verification of the membership. The Verification Officer will ask the unions (as in Annexure II) by Registered Post Acknowledgement Due to ¹(produce before him at the stipulated place and time within ten days from the date of receipt of the first notice) a list of members, in triplicate, in different branches or offices of the State Bank, who have paid subscriptions for at least three month during the period of six months preceding the date of reckoning which shall be first of the month in which the Central Government addresses the Chief Labour Commissioner (Central) to undertake the verification alongwith :

- (i) Membership-cum-subscription register;
- (ii) Counter-foils of receipts;
- (iii) Cash and Accounts Book;
- (iv) Bank books;
- (v) Copy of union's Constitution;
- (vi) Registration Certificate;
- (vii) Affiliation certificate and payment receipt if the union is affiliated to any all- India / State Federation/ Central Organisation;
- (viii) Copy of the latest annual return submitted to the Registrar of Trade Unions;
- (ix) List of office-bearers; and

¹ Subs. By Rule 2(i) of State Bank of India (Appointment of Employee Directors) (Amendment) Rules, 1976

(x) Minute book.

3. If a union fails to produce the list of its members and other records, a second and final notice will be given by Registered Post Acknowledgement Due asking it to¹ (produce them at the stipulated place and time within ten days from the date of receipt of the second and final notice). If the union again fails to produce them on the second occasion also, no further attempt will be made to verify its membership. However in respect of the unions which have submitted the lists and records the Verification Officer will examine them and ascer period of six months preceding the date of reckoning. This examination will be 100 per cent and will be done in the presence of the office-bearers of the union concerned but not in the presence of the office- bearers or representatives of a rival union. While doing the verification of membership the Verification Officer will give due consideration to any representation which the union officials might make to him.

4. The Verification officer will, thereafter, visit such branches or offices of the State Bank as may be necessary and ensure that the names of members thus verified and included in the list are borne on the rolls of the management on the date of reckoning will be eliminated from the list. All those members whose names are not borne on the rolls of the management on the date of reckoning will be eliminated from the list. The Verification Officer will also obtain the number of persons employed in the respective branches or offices of the State Bank on the date of reckoning at the time of his visit to the branches or offices of the State Bank.

5. The Verification Officer will, thereafter, intimate in writing to the unions or federations of unions concerned that the verified lists of their respective members in the State Bank are ready for inspection by the representative of the union, on the specified date, at an appointed time and place. The union will also at the same time be informed by him that after inspection of the verified list of members of the rival union (s), they should send in writing their specific objections, if any, to the entries in these lists, within 10 days (or a longer period if the number of objections is likely to exceed 10,000 on the basis of one additional day for every 2,000 objections over and above 10,000) of the specified date referred to above. It should be made clear to the unions that general and vague objections like inflated membership etc. will not be considered; the objections should give names of persons whose membership of a union is objected to and the reasons therefor.

(The representative of the union will be allowed to make notes from the verified lists shown to them in the presence of the Verification Officer; they will, however, not be allowed to take any of the lists, nor a copy of the lists will be given to them.)

6. The objections received from the unions will, then be verified by personal interrogation by the Verification Officer of the members on the basis of the following systematic² sampling system –

² A systematic sampling system means sampling from a list by taking individuals at equally spaced intervals called sampling intervals. The sampling interval should be:

$$\frac{\text{Total number of person in the objection list}}{\text{Number of persons in the sample}} -$$

Thus for example, if there are 400 workers in the objection list and sample of 100 workers in to be select, the Verification officer should select every (200/100th) or 4th worker in the list. It is however, not necessary that in all cases the selection should begin from the 4th name in the list; the first sample may either be the 1st name in the list or the second or the third or the fourth. Thus, for example if the first name is selected as the first sample, then , subsequent samples will be 5th , 9th ,13th etc. names; if however the second name is taken as the first sample, the subsequent sample would be 6th , 10th ,14th etc. name the list.

(i) If the objections list furnished by a union consists of 500 or less name members, the number of persons to be personally interrogated should be 20 per cent. Subject to a minimum of 100;

(ii) If the objection list furnished by a union consists of more than 500 but not more than 1,000 names, the number of person to be personally interrogated should be 15 per cent. subject to minimum of 100;

(iii) If the objection list furnished by a union consists of more than 1,000 but not more than 2,000 names, the number of persons to be personally interrogated should be 10 per cent. subject to minimum of 150.

(iv) If the objection list furnished by a union consists of more than 2,000 but not more than 5,000 names, the number of persons to be personally interrogated should be 5 per cent. subject to minimum of 200; and

(v) If the objection list furnished by a union consists of more than 5,000 names, the number of persons to be personally interrogated should be 2 per cent. subject to minimum of 250.

The persons selected for personal interrogation should, among other things, be asked whether they are members of a particular union and whether they had paid subscriptions for three months within a period of six months from the date of reckoning and, if so, the amount of subscription paid, the months for which it was paid and other matters relevant for the purpose, the Verification Officer will maintain a list of members personally interrogated giving their ticket numbers, names of section where working , the result of personal interrogations, etc.

7. Where the sample check reveals that certain members interrogated deny membership of union its list of members will be modified proportionately. For example, if on checking the records, it is found that a union has 2,000 valid members and the rival union objects saying that the first mentioned union has 800 members, a 15 per cent sample of the letter has to be drawn, that is 120 persons have to be interrogated personally. If on personal interrogation it is found that 30 of the 120 persons (that is 25 per cent) deny membership of the Union, the strength of the union will be reduced by 25 per cent of 800 persons whose membership was objected to, that is, by 200. In other words, the final strength of the union will, in this case, be 1,800 [2,000 – (25 per cent of 800) – 1,800].

If the person who, on interrogation deny their membership of union claiming them as their members, inform the Verification Officer that they are members of a rival union, the Verification Officer will check their membership with the list of members and records of that union and adjust its list accordingly, that is their names will be added to the list of the rival union if they are not already include in it and excluded, in the manner mentioned above, from the list of claimant union.

8. While conducting personal verification as mentioned in paragraph 6 above, the Verification officer will not allow the representatives of any union or management to be resent.

9. On completion of the verification work, the Verification Officer will furnish a report to the Chief Labour Commissioner (Central).

ANNEXURE I

Proforma Showing Particulars of Union Functioning in State Bank

Sr. no	Name and address of the union	Registration No. and date of Registration	Whether the union is a primary or federating unit	Affiliation		Claimed membership			Name of the President, General Secretary and Treasurer of the union with their postal address	Remark
				Central Organi sation	State/A ll India Federat ion	Name(s) of the branch or Office of the State Bank in which the union is operating	Membership in each branch or office			
							Workmen	Other than workmen		
1	2	3	4	5	6	7	8	9	10	11

ANNEXURE II

First Notice

By Registered
Post Acknowledgement Due

Second Notice
GOVERNMENT OF INDIA

(Department of Labour and Employment)

Office of the
.....Dated the.....

To
The General Secretary,
.....
.....

Subject: Verification of membership of unions operating in the State Bank.
Dear Sir,

I am to invite a reference to the procedure for verification of membership of unions operating in the State Bank (copy enclosed) as specified in the Schedule to the State Bank of India(Appointment of Employee Directors)Rules, 1974 and to request you to furnish :-

(i) a list of membership of your union as on showing the name of each member, designation, branch or office where working and whether workman or other than workman employee. The list should contain only the names of those members who have paid at least three months subscription during the period of six month ending with.....; and

- (ii) (a) Membership-cum-subscription register;
(b) Counter-foils of receipts;
(c) Cash and Accounts Books;
(d) Bank books;
(e) Copy of union's constitution;
(f) Registration Certificate;

- (g) Affiliation certificate and payment receipt if the union is affiliated to any all- India/ State Federation/ Central Organization
- (h) Copy of the latest annual return submitted to the Registrar of Trade Unions;
- (i) List of office-bearers; and
- (j) Minute book,

at hrs. on..... (date) at.....
(Place).

¹2. It may please be noted that in case the required documents are not produced on the above fixed date, no further attempts will be made to verify the membership of your union.

Kindly acknowledge receipt of the letter.

Yours faithfully,
Assistant Labour Commissioner (C)
Labour Enforcement Officer (C)

Copy forward for information to :-

²(1) The president (name and address of the union).

²(2) The Treasure (Name and address of the union).

(3) Regional Labour Commissioner.....

(4) Chief Labour Commissioner (Central), New Delhi

Assistant Labour Commissioner (C)
Labour Enforcement Officer (C)

¹ For second notice.

² By name

***THE STATE BANK OF INDIA
ADMINISTRATOR (SALARY AND
ALLOWANCES) RULES, 2013***

THE STATE BANK OF INDIA ADMINISTRATOR (SALARY AND ALLOWANCES) RULES, 2013

In exercise of the powers conferred by sub-section (1) read with clause (e) of sub-section (2) of section 49 of the State Bank of India Act, 1955 (23 of 1955), the Central Government in consultation with the Reserve Bank, hereby makes the following rules, namely:-

1. Short title and commencement.- (1) These rules may be called the State Bank of India Administrator (Salary and Allowances) Rules, 2013.

(2) They shall come into force on the date of their publication in the Official Gazette¹.

2. Definitions. - (1) In these rules, unless the context otherwise requires,-

- (a) “Act” means the State Bank of India Act, 1955 (23 of 1955);
- (b) “Administrator” means an Administrator appointed under sub-section (2) of section 24A of the Act;
- (c) “Committee” means a Committee constituted under sub-section (5) of section 24A of the Act;
- (d) “Form” means the form appended to these rules;
- (e) “Member” means a member of the Committee constituted under sub-section (5) of section 24A of the Act.

(2) All other words and expressions used and not defined in these rules but defined in the Act shall have the meanings respectively assigned to them in the Act.

3. Salary and Allowances. - (1) The Administrator shall be entitled to such salary and allowances as are available to a Secretary to the Government of India.

(2) A member shall be entitled to such salary and allowances as are available to a Joint Secretary to the Government of India:

Provided that the Central Government shall have the power to fix the salary and allowances of the Administrator or a member in a higher scale in appropriate case:

Provided further that if a member is already in service under the Central Government or any local body or authority owned or controlled by the Central Government and is in receipt of salary from such Central Government, local body or authority, such member shall be paid such fee and allowances as may be determined by the Central Government for attending meetings of the Committee.

4. Residuary provision. - Any matters relating to the conditions of service of the Administrator and the members with respect to which no express provision has been made in these rules shall be as determined by the Central Government.

5. Oaths of office and secrecy. - The Administrator and every member shall, before entering upon his office, make a declaration of fidelity and secrecy in the Form appended to these rules.

FORM

(See rule 5)

Declaration of Fidelity and Secrecy

I.....
.....do hereby declare that I will faithfully, truly and to the best of my skill and ability execute and perform the duties required of me as Administrator/ Member (as the case may be) of the State Bank and which properly relate to the office or position in the said State Bank held by me.

¹ Rules are published in the Gazette of India, Extraordinary, Part II- Section 3- Sub-section (i), dated July 11, 2013 vide Notification G.S.R.476(E) dated 11th July, 2013.

I further declare that I will not communicate or allow to be communicated to any person not legally entitled thereto any information relating to the affairs of the State Bank or to the affairs of any person having any dealing with the State Bank; nor will I allow any such person to inspect or have access to any books or documents belonging to or in the possession of the State Bank and relating to the business of the State Bank or any information relating to or to the affairs of its constituents.

THE STATE BANK OF INDIA COMMITTEE
(PROCEDURE) RULES, 2013

THE STATE BANK OF INDIA COMMITTEE (PROCEDURE) RULES, 2013

In exercise of the powers conferred by sub-section (1) read with clause (d) of sub-section (2) of section 49 of the State Bank of India Act, 1955 (23 of 1955), the Central Government in consultation with the Reserve Bank, hereby makes the following rules, namely:-

1. Short title and commencement. - (1) These rules may be called the State Bank of India Committee (Procedure) Rules, 2013.

(2) They shall come into force on the date of their publication in the Official Gazette¹.

2. Definitions. - (1) In these rules, unless the context otherwise requires,-

- (a) “Act” means the State Bank of India Act, 1955 (23 of 1955);
- (b) “Administrator” means an Administrator appointed under sub-section (2) of section 24A of the Act;
- (c) “Committee” means a Committee constituted under sub-section (5) of section 24A of the Act;
- (d) “Member” means a member of the Committee constituted under sub-section (5) of section 24A of the Act.

(2) All other words and expressions used and not defined in these rules but defined in the Act shall have the meanings respectively assigned to them in the Act.

3. Meetings of the Committee. - (1) The meetings of the Committee shall be convened by the Administrator at least once in every month:

Provided that the Administrator shall have the right to convene additional meeting of the Committee at any time.

(2) The meetings of the Committee shall be held at the Central Office of the State Bank, or at such other place as the Administrator may decide.

(3) Seven days notice shall be given for each meeting of the Committee, and such notice shall be sent to every member at his registered address and registered e-mail address:

Provided that the Administrator may convene an emergency meeting of the Committee, by giving at least twenty-four hours notice.

(4) The Administrator shall be entitled to decide the Agenda and such other matters which are to be discussed at a meeting of the Committee.

(5) The Administrator shall be entitled to seek the assistance of any person having knowledge or experience in such matter to facilitate the Committee to discharge its functions.

(6) A copy of the proceedings of each meeting shall be circulated as soon as possible thereafter for the information of the Members..

4. Quorum. - Three members shall form a quorum for the transaction of business of the Committee:

Provided that in the absence of Quorum, the Administrator shall consult the members present and take a decision either to conduct or adjourn the meeting.

5. Residuary provision. - Any matter with respect to which no express provision has been made in these rules or relating to interpretation of these rules shall be referred to the Central Government for its decision and the decision of the Central Government thereon shall be binding on the Administrator.

¹ Rules are published in the Gazette of India, Extraordinary, Part II- Section 3- Sub-section (i), (page.5) dated July 11, 2013 vide Notification G.S.R.477(E) dated 11th July, 2013.