

Government of India
Ministry of Heavy Industries & Public Enterprises
Department of Public Enterprises

Public Enterprises Bhavan,
Block-14, CGO Complex,
Lodhi Road, New Delhi-110003

Dated: 17th November, 2008

OFFICE MEMORANDUM

Sub: Receipt of monetary benefits in the form of sitting fees, bonus, share in profits, stock options etc. by the employees of CPSEs (including Chief Executive and Functional Directors) and Government officers nominated as part-time Directors on the Boards of CPSEs, subsidiary/Joint Venture of CPSEs and any other companies.

This Department has been receiving references on the afore mentioned subject and the following clarifications are issued in this regard.

- (i) The whole time of a Government officer/ CPSE employee (including Chief Executive and Functional Director) is at the disposal of the Government/CPSE, which pays him/her. Therefore, he/she may be employed in any manner required by the Government/CPSE, without claim for any additional remuneration.
- (ii) In case, any monetary benefits in the form of sitting fees, bonus, share in profits, stock options etc. are received by the employees of CPSEs (including Chief Executive and Functional Director) from their subsidiary/joint venture and any other companies, the same are required to be deposited with the CPSE that has nominated him/her as part-time Director in such companies.
- (iii) Similarly, the Government officers nominated by the Government/CPSE as part-time Directors on the Boards of CPSEs, subsidiary/joint venture of CPSEs and any other companies are also required to deposit with the Government, any monetary benefits received by them in the form of sitting fees, bonus, share in profits, stock options etc. from such companies.

2. Administrative Ministries/ Departments are requested to bring the foregoing to the notice of the officers working in the Ministries/Departments and Central Public Sector Enterprises (CPSEs), under their administrative control for strict compliance, under intimation to this Department.



(Rajendra Kumar)

Deputy Secretary to the Government of India
Tel: 24360624

To

1. All Administrative Ministries/Departments of the Government of India (Secretaries by name).
2. The Chief Executives of Central Public Sector Enterprises.

Copy to :

1. Chairman, PESB/Member(s), PESB/Secretary, PESB w.r.t. their letter No. 1/16/2008-PESB dated 30.09.2008.
2. The Comptroller & Auditor General of India, 10- Bahadur Shah Zafer Marg, New Delhi.
3. Department of Expenditure, North Block, New Delhi (Smt. Sushma Nath, Secretary).
4. Department of Personnel & Training, North Block, New Delhi (Dr. Rahul Sareen, Secretary).
5. Ministry of Petroleum & Natural GAs (Shri R.S. Randey, Secretary) w.r.t. their OM No. C-36011/23/05-Vig/ CA dated October, 2008.
6. All Financial Advisors in the Administrative Ministries/Departments.
7. Chairman, SCOPE, Scope Complex, New Delhi.
8. NIC Cell, DPE for hosting on website of DPE.



(Rajendra Kumar)

Deputy Secretary to the Government of India

Internal Distribution

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