

W-02/0030/2024-DPE (WC)/ FTS-14110
Government of India
Ministry of Finance
Department of Public Enterprises

Public Enterprises Bhawan
Block No.14, CGO Complex, Lodhi Road
New Delhi, the 6th February, 2025

OFFICE MEMORANDUM

Subject:- Pay fixation in case of officer of Nationalized Banks joining CPSEs - reg.

This has reference to Ministry of Railways' OM No. 2024/PL/44/06 dated 06.11.2024 on the subject cited above, requesting clarification as to the applicability of this Department's OM dated 19.2.2024 to a Public Sector Bank executive joining a CPSE. The aforesaid DPE OM dated 19.2.2024 extends pay protection benefits of DPE OM No. W-02/0035/2019-DPE (WC)-GL XIX/19 dated the 17th September, 2019 to executives of State PSEs joining CPSEs in line with DoPT OM No. 12/1/88-Estt. (Pt.I) dated 7.8.1989 and DoPT OM No. 12/1/88-Estt. (Pay-I) dated 8.6.1993. There is, however, no reference to cases of executives of Nationalized Banks joining CPSEs in this Department's OM dated 19.2.2024 though DoPT vide its OM No. 12/1/88-Estt. (Pay-I) dated 8.6.1993 had extended the provisions of its aforesaid OM dated 7.8.1989 to nationalized banks including SBI and RBI joining Central Government.

2. The matter has now been considered in this Department and it has been decided that the provisions of this Department's OM No. W-02/0035/2019-DPE (WC)-GL XIX/19 dated the 17th September, 2019 may be extended to the executives of Nationalized Banks joining the CPSEs in line with DoPT OM No. 12/1/88-Estt. (Pt.I) dated 7.8.1989 and DoPT OM No. 12/1/88-Estt. (Pay-I) dated 8.6.1993.

3. While fixing of the pay of the executives of Nationalized Banks, the following principles will be applicable:

- i. Provisions of this department's above said OMs dated the 14th December, 2012 and the 17th September, 2019 will be taken into consideration *mutatis mutandis* and the pay fixation is to be made within the corresponding scale of pay after verification of all the relevant documents to be produced by the candidates who were earlier employed in Nationalized Banks.
- ii. The pay so fixed in any case will not exceed the maximum of the scale of the post to which the executive has been recruited.

4. All administrative Ministries / Departments of the Government of India are requested to issue suitable instructions to the CPSEs under their administrative control.

5. This issues with the approval of the Competent Authority.

(Dr. P.K. Sinha)

Deputy Secretary to the Government of India

Tel: 2436-0823

To

All administrative Ministries / Departments of the Government of India

Copy to:

1. The Chief Executives of Central Public Sector Enterprises
2. Financial Advisers in the Administrative Ministries
3. Department of Expenditure, E-III-A, Branch, North Block, New Delhi
4. Department of Personnel & Training, EO Division, North Block, New Delhi
5. NIC, DPE with the request to upload this OM on the DPE website
6. Director (PSU), Ministry of Railways, Rail Bhawan, New Delhi-110001

(Dr. P.K. Sinha)

Deputy Secretary to the Government of India

Tel : 2436-0823