

No.18/1/2009-BO-I
Government of India
Ministry of Finance
Department of Financial Services

‘Jeevandeep Building’,
Parliament Street,
New Delhi, dated the 23 March, 2012

To

1. Chairman,
State Bank of India, Central Office: Mumbai.
2. CMDs of all Nationalised Banks

Sub: Foreign Visits of Whole Time Directors – reg.

Sir/ Madam,

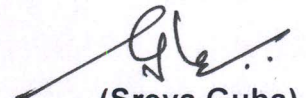
Under the extant guidelines, Whole-Time Directors of the Public Sector Banks can undertake foreign visits within the applicable limit with the approval of the respective Board of Director without prior approval of the Government. Proposals for visits beyond the prescribed limit require prior approval of the Government. It has, however, been noticed that in many cases information or proposal for prior approval of the Government is received few days before the proposed visit. In some cases, the officer proceeds on the visit before a decision on proposal could be communicated.

2. It is, therefore, advised that the following procedure may be adopted for the foreign visits by Whole-Time Directors:

- 1) All such proposals/ information should invariably be received in the Department by email (bo1@nic.in) atleast 15 days before the commencement of the visit. Henceforth, any proposal not received through email will not be entertained. Approval of the Government shall also be conveyed by email.
- 2) In case any urgent visit has to be undertaken for which information/ proposal could not be send 15 days in advance, justification for the same should be provided

- 3) All visits must have the approval of the Board of Directors.
- 4) It is expected that foreign visits by the Whole-Time Directors are undertaken only when their personal presence is essentially required. Routine visits to review representative offices, interacting with the Regulator etc. should be to the extent possible be avoided and combined with other visits.
- 5) It is expected that the visits are spread over throughout the year and the CMD & ED should not be required the approval to the same destination together. In such a case, approval of the Government should be obtained.
- 6) On completion of the visit, a comprehensive report on the objective of the visit and the outcome should be sent which should, *inter-alia*, include the assessment of performance of the offices and the roadmap for their functioning which should form the basis for the review on the subsequent visits.

Yours faithfully,



(Sreya Guha)
Director (BO.I)

- Copy to CMDs of NABARD, IDBI Bank, Exim Bank, SIDBI & NHB, for information and necessary action.