

F.No.9/11/2005-IR
Government of India
Ministry of Finance
Department of Financial Services

Jeevan Deep, IIIrd Floor,
Parliament Street, New Delhi
Dated the January 12, 2015

To

CEOs of all Public Sector Banks including IDBI

Subject: **Engagement of retired officers as Advisors and
Appointment of Business/Management/Operational
Consultants.**
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Sir/Madam,

I am directed to refer to this Department's letter of even number
dated 29.12.2008 on the subject cited above.

2. After the recent discussions held at Gyan Sangam on 2-3
January, 2015 at Pune, the above cited guidelines have been revisited
and it has been decided that no further requests for relaxations in the
said guidelines be sent to this Department. Banks may henceforth
frame a policy on the subject with the approval of the Board of the Bank
and be guided accordingly. It is trusted that liberty given to Banks will
be used in the most objective manner.

Yours faithfully,


(Manish Kumar)

Under Secretary to the Government of India

Copy to – RBI, IBA and Website of DFS.