

F.No.2/19/2004-IR  
Government of India  
Ministry of Finance  
Department of Financial Services

Jeevan Deep, Parliament Street,  
New Delhi-110001.

Dated the February 22,2016

To  
CEOs of all Nationalized Banks

Subject : **Posts of General Managers/Deputy General Managers/ Asstt. General Managers in Nationalized Banks – guidelines regarding.**

Sir,

In continuation of this Department's letter No. 2/19/2004-IR dt. 14.6.2013 on the subject cited above, I am directed to state that the matter related to creation of posts of General Managers in Nationalized Banks have been examined in this Department and it is suggested that the number of posts of GMs be based on the business mix of the Banks as on 31.3.2015.

2. Accordingly, the revised formula based on business mix as on 31.3.2015 is proposed as under:-

For the Banks with Business	Number of GMs
Up to business of Rs. 1,60,000 crores	Number of GMs is 12
Business beyond Rs. 1,60,000 crores and less than Rs.4,00,000 crores	One additional GM for every Rs.20,000 crores
Business beyond Rs. 4,00,000 crores	One additional GM for every Rs.28,000 crores

3. The maximum increase may be appropriately restricted to 3 (three) GMs in any Nationalized Bank till FY17.

4. With this, the number of GMs in Nationalized Banks is as under:-

BANK	Existing number of GMs	Business mix as on31.3.2015 (figures in crores of rupees)	No of GMs now proposed
Punjab & Sindh Bank	12	151511	12
United Bank of India	13	177888	13
Dena Bank	13	196565	14
Vijaya Bank	13	214035	15
Bank of Maharashtra	13	223329	15
Andhra Bank	16	284588	18
Indian Bank	18	298057	19
Corporation Bank	20	347054	21
Allahabad Bank	21	346519	21
Oriental Bank of Comm.	21	352049	22
UCO Bank	21	366149	22
Syndicate bank	22	461192	25
Indian Overseas Bank	24	425090	25
Central Bank of India	26	450539	26
Union Bank of India	29	579627	30
Canara Bank	38	808777	39
Bank of India	38	943633	41
Punjab National Bank	41	881913	41
Bank of Baroda	43	1054840	46
<b>TOTAL</b>	<b>442</b>	<b>85,63355</b>	<b>465</b>

Cont....2/-

5. The ratio of GM/DGM/AGM shall continue to be as before i.e. 1:3:9.
6. However, the Banks may use their discretion to be prudent and conservative in this regard and can fix the number of GMs even **below** the prescribed number. Similarly, the number of DGMs and AGMs can also be fixed **below** the said ratio as per the actual requirement and in the best interest of the Bank.
7. The guidelines shall henceforth, be reviewed based on the business mix as on 31.03.2017 and the ceiling provided in Para 4 above shall remain effective till next review.
8. Banks are advised to take appropriate action in the matter with due approval of the respective Board of Directors.
9. This has the approval of Hon'ble Finance Minister.

Yours faithfully,



(Manish Kumar)

Under Secretary to the Government of India

Copy to (i). All Government Nominee Directors (ii) Website of DFS.