

### Re-appointment of ex-CMDs of nationalized banks

3397. SHRI JAI PRAKASH NARAYAN SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that several Chairman-cum-Managing Directors (CMDs) of nationalized banks have joined Financial Institutions/RBI/other Government organizations after their superannuation at the age of 60 years;

(b) if so, the details of such officers with the names of organization joined by them during the last two years; and

(c) what is the policy of Government with regard to re-appointment of CMDs after their superannuation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA):  
(a) and (b) It is not true that several Chairman-cum-Managing Directors (CMDs) of Nationalised Banks have joined Financial Institutions/RBI/other Government Organizations after their superannuation at the age of 60 years. However, CMDs have taken up full time assignments in the private/joint sector organisations or as non-official directors on the Boards of Financial Institutions/RBI/other Government organizations. The list of such CMDs who have joined Financial Institutions/RBI/other Government organizations on full time assignments is given in the enclosed Statement (See below).

(c) Since re-appointment of CMDs after their superannuation is not ordinarily considered by Government, there is no such policy regarding re-appointment after their superannuation. However, the terms and conditions of appointment of CMDs of nationalized banks require them to obtain prior permission of the Central Government before accepting any commercial employment within one year of demitting office on superannuation, expiry of tenure, resignation or for any other reason.

#### **Statement**

##### *List of CMD's joining other organisations*

Sl. No.	Name of the CMD S/Shri	Post retirement assignment
1.	S.S. Kohli, ex-CMD Punjab National Bank Ltd.	India Infrastructure Finance Company
2.	Cherian Varghese, ex-CMD Union Bank of India	Member, BIFR
3.	B. Sambamurthy, ex-CMD Cooperation Bank	Directorship on the Board of Institute for Development and Research in Banking Technology.