

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3100
ANSWERED ON:08.12.2000
VRS IN NATIONALISED BANKS
MAHBOOB ZAHEDI;NARESH KUMAR PUGLIA

Will the Minister of FINANCE be pleased to state:

- (a) whether nationalised banks have formulated their own Voluntary Retirement Scheme ;
- (b) if so, the details thereof, bank-wise ; and
- (c) the number of employees retired under VRS so far, bank-wise ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) : In pursuance of a recommendation made by the Committee on Human Resource Management, Indian Banks' Association circulated a scheme for Voluntary Retirement to the Public Sector Banks for their consideration and adoption on 31.8.2000.

(b) : As per available information, the Boards of 14 Public Sector Banks have decided to adopt the scheme, of which 13 banks, as per details given below, have so far notified the dates of exercising option under the scheme.

S.No Name of the Bank Period of Option under VRS

1. Andhra bank 11.12.2000 to 10.1.2001
2. Allahabad Bank 1.12.2000 to 31.12.2000
3. Bank of India 15.11.2000 to 14.12.2000
4. Bank of Maharashtra 15.11.2000 to 31.12.2000
5. Indian Bank 27.11.2000 to 26.12.2000
6. Oriental Bank of Commerce 1.12.2000 to 31.12.2000
- 7 Punjab & Sind Bank 1.12.2000 to 31.12.2000
8. Punjab National Bank 1.11.2000 to 30.11.2000
9. Syndicate Bank 1.11.2000 to 30.11.2000
10. UCO Bank 1.1.2001 to 31.1.2001
11. United Bank of India 1.1.2001 to 31.1.2001
12. Union Bank of India 1.12.2000 to 31.12.2000
13. Vijaya Bank 1.12.2000 to 31.12.2000

(c) : Decision on applications received is yet to be taken. Hence so far nobody has been retired under the scheme.