



यूको बैंक UCO BANK

प्रधान कार्यालय Head Office

Personnel Services Department

3-4, डीडी ब्लॉक DD Block, सेक्टर Sector-I, साल्ट लेक Salt Lake कोलकाता Kolkata-700 064

CHO/PMG/१ /2016-17

Date: 4th June 2016

CIRCULAR TO ALL BRANCHES/OFFICES

**Sub : Payment of Leave Encashment to Compulsorily Retired Employees
during the period 27.11.2000 to 29.04.2015**

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As per the guidelines/clarifications received from IBA vide their Circular No. PD/CIR/76/H7/E9/1452 dated 27/11/2000 we had conveyed that employees whose services are terminated on account of imposition of compulsory retirement as a punishment will not be entitled for leave encashment on retirement.

Subsequently, on the basis of the communication received from Indian Bank's Association vide their letter No. HR & IR/76/H7/E9/755 dated 11/05/2015, Head Office has issued revised guidelines vide Circular No. CHO/PMG /16/ 2015-16 dated 6th August 2015 wherein it was advised that employee/officer compulsorily retired on punishment are eligible for encashment of Privilege leave w.e.f. 30/04/2015.

Now, we have received a communication from IBA vide letter No. HR & IR/KSC/UCO/M/2026 dated 27th January 2016 advising that the decision to extend the benefits to the employees who were compulsorily exited prior to 30.04.2015 may be taken at the individual Bank level.

Accordingly, the matter was placed before the Honourable Board of Directors, who at its meeting held on 13/05/2016, **has approved payment of leave encashment to all employees compulsorily retired during the period 27.11.2000 to 29.04.2015.**

All the Branches/Offices are advised to note the revised instructions and act accordingly. A copy of the Circular may be displayed in the Notice Board for the information of all concerned.


(Ujjwal Kumar)
General Manager
Personnel Services

