



IFCI STAFF REGULATIONS, 1974
(As amended up to the October 29, 2018)

Framed and amended by the Board of Directors of IFCI Ltd.



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IFCI LTD.

NEW DELHI

^{1A}In exercise of the powers conferred through Memorandum of Association, the Board of Directors of the IFCI Ltd, hereby notifies the amended Staff Regulations to govern the duties and conduct, salaries, allowances and conditions of service of the Staff of the Company in line with such Regulations existing in Reserve Bank of India.

CHAPTER-I

Preliminary

1 Short Title & Commencement:

- (1) These Regulations may be called the IFCI Ltd (Staff) Regulations, 1974.
- (2) These Regulations shall come into force from the 1st April, 1974.

2 Applicability:

- (1) Subject to the provisions of sub regulation (2), these Regulations shall apply to every whole-time employee of IFCI Ltd:
 - (a) Who was in the service of IFCI Ltd on the date of commencement of these Regulations, or
 - (b) Who is or has been appointed or taken in the service of IFCI Ltd on or after the said date of commencement of these Regulations.
- (2) These Regulations shall not apply, except as otherwise provided by or in pursuance of these Regulations, or to such extent as may be specially or generally prescribed by the Board, to:-
 - (a) Staff employed on a part-time basis or on special contracts,
 - (b) Apprentices, casual workers, workers employed on daily wages and job workers.
 - (c) Employees who are on deputation from the Central or State Government or from any other body for whom special terms have been laid down in agreement with the respective lending authorities, as the case may be, and
 - (d) The Managing Director & Chief Executive Officer of IFCI Ltd who is appointed by the Central Government and whose salary and allowances are determined by the Central Government, except, to the extent, if any, that may be stipulated in the terms of his appointment.
- (3) Nothing in these Regulations shall operate to override any special agreement entered into by IFCI Ltd with any employee or employees of IFCI Ltd.



^{1A} Amended vide Board Memorandum 275/2017-18 dated 23/2/2018 in the Board meeting held on 7/3/2018.

3. Definitions:

In these Regulations, unless there is anything repugnant in the subject or context-

- (a) "appellate authority" means the appropriate authority specified in Regulation 66;
- (b) "Board" means the Board of Directors of IFCI Ltd;
- (c) "Calendar month" means any of the complete months of January to December in any year;
- (d)^{1B} "Managing Director & Chief Executive Officer" means the Managing Director & Chief Executive Officer, a member of the Board of Directors of IFCI Ltd, and in relation to any powers exercisable by him includes any person whom the Central Government, to act in his place during the period of his temporary absence for any reason not involving the vacation of the appointment.
- (e)¹ "Competent authority" means unless otherwise specifically stated in these Regulations, the Managing Director & Chief Executive Officer in the case of employees holding DGM and above post and the General Manager in the case of other employees, as also such other officer or officers of IFCI Ltd to whom authority is delegated by the Board for the disposal of the matter or the exercise of the power for such purpose as may be specified by the Board.
- (f)^{1C} "Corporation" means IFCI Ltd;
- (g)² "Duty" includes –
- (i) Service as a probationer provided that such probationary service is followed by confirmation;
 - (ii) duty rendered during the period of deputation of foreign service;
 - (iii) period during which an employee is on joining time;
 - (iv) period spent on casual leave duly authorized by the authority empowered to grant leave;
 - (v) period spent on attending a course of instruction or training under such authority or organization and subject to such conditions or limitations as the Managing Director & Chief Executive Officer may specify;
 - (vi) any other period which may be specially classed as 'duty' by the Managing Director & Chief Executive Officer;
- (h)^{2A} "family" means an employee's wife or husband as the case may be and children ordinarily residing with and wholly dependent on the employee or as may be specified with reference to any specific facility in the respective rules and instructions issued by IFCI from time to time.
- (i) "Foreign Service" means service in which an employee receives his pay and allowances with the sanction of IFCI Ltd from any source other than IFCI Ltd;
- (j)³ Deleted

¹ Amended vide Admn. Circular No.2/88 dated 12/2/1988 w.e.f 8/2/1988

^{1B} Amended vide Board Memorandum 275/2017-18 dated 23/2/2018 in the Board meeting held on 7/3/2018.

^{1C} Amended vide Board Memorandum 275/2017-18 dated 23/2/2018 in the Board meeting held on 7/3/2018.

² Amended vide Admn. Circular No. 40/86 dated 27/10/1986 w.e.f 9/9/1986

^{2A} Amended vide Board Memorandum 275/2017-18 dated 23/2/2018 in the Board meeting held on 7/3/2018.

³ Deleted vide Admn. Circular No. 2/88 dated 12/2/1988 w.e.f 8/2/1988



(k) 'lien' means the title of an employee to hold substantively, either immediately or on the termination of a period or periods of absence, a permanent post to which he has been appointed substantively, i.e. held in a permanent vacancy;

(l) "Manager" in relation to;

(i) Head Office, means the officers in charge of the various Departments/Divisions, and who for the time being perform the duties of the said Officer;

(ii) Any other office or any branch, means the officer in charge of that office or branch;

(m) "Month" means a month reckoned according to the English Calendar and calculated with effect from a date in a calendar month upto and including the date previous the corresponding date in the succeeding calendar month or if there is no such corresponding date, upto and including the last day of such succeeding calendar month;

(n) "Officiate" means performing the duties of a post on which another employee holds a lien, or of a temporary post to which a permanent employee has been appointed.

Provided that the appointing authority may, if it thinks fit, appoint an employee in any officiating capacity to perform the duties of a vacant post on which no other employee holds a lien;

(o) "Pay" means the amount drawn monthly by an employee as –

(i) the pay which has been sanctioned for a post held by him substantially or in a officiating capacity or to which he is entitled by reason of his position in a cadre;

(ii) special pay and personal pay; and

(iii) any other emoluments which may be specially classed as pay by the Board;

(p) "probationer" means additional pay granted to any employee on probation in or against a substantive vacancy in IFCI Ltd ;

(q) "personal pay" means additional pay granted to employee –

(i) to save him from a loss of substantive pay in respect of a permanent post due to a revision of pay or to any reduction of such substantive pay otherwise than as a disciplinary measure; or

(ii) in exceptional circumstances, on other personal considerations;

(qq) "public servant" means and includes a person as mentioned in section 21 of the Indian Penal Code as amended from time to time;

(r) "service" includes the period during which an employee is on duty, on deputation to foreign service and on leave duly authorized, but does not, unless specially permitted by the authority empowered to grant leave, include any period during which an employee is absent from duty without permission or over-stays his leave;



(s)⁴ "special pay" means an additional in the nature of pay, to the emoluments of a post or of an employee granted in consideration of –

- (i) the specially arduous nature of the duties; or
- (ii) a specific addition to the work or responsibility;

(t)^{4A} "substantive pay" means the pay to which an employee is entitled on account of a post to which he/she has been appointed substantively or by reason of his/her substantive position in a cadre;

(u) "temporary post" means a post carrying a definite rate of pay sanctioned for a limited time, the incumbent holding such a post, being called a temporary employee.

4. Change in Regulations

The Board may amend the Regulations laid down herein from time to time.

Provided that no new Regulations or an alteration in an existing Regulation shall operate to reduce the scale of pay of an employee on which he is entitled to draw pay in a substantive capacity on the day the new Regulation or alteration comes into force.

5. Delegation of Powers

For the purpose of giving effect to the provisions of these Regulations, the Board may, by general or special order, delegate to the MD & CEO, General Manager, Deputy General Manager or Assistant General Manager or to any other officer or officers of IFCI Ltd, subject to such conditions and limitations, if any, as may be specified in the order, such powers as it may deem necessary.

6. Power to interpret and Implement Regulations

The power to interpret the Regulations shall vest in the MD & CEO of IFCI Ltd who is also hereby empowered to issue from time to time such administrative instructions as may be necessary to give effect to, and carry out the purposes of the provisions of these Regulations or otherwise to secure effective control of the staff.

Explanation – Any interpretation made or instructions issued under this Regulation shall not be deemed to constitute any change or alteration of these Regulations within the meaning of Regulation 4.

⁴Amended vide Admn. Circular No.40/86 dated 27/10/86 w.e.f 9/9/1986

^{4A}Amended vide Board Memorandum 275/2017-18 dated 23/2/2018 in the Board meeting held on 7/3/2018.



CHAPTER II

Appointments, Probation, Lien & Termination of Services

Section I- Appointments

7. Classification of staff

- (1) The staff of IFCI Ltd to whom these Regulations apply shall be classified as under:

Class I:	Officers
^{4B} Class II:	Deleted
Class III:	Clerical Staff
Class IV:	Subordinate Staff

- (2) The Board of Directors shall prescribe from time to time the pay of each post or group of posts and the Managing Director & Chief Executive Officer the number of posts in each group.

- (3) Nothing in this Regulation shall be construed as authorizing the Managing Director & Chief Executive Officer, without the previous approval of the Board, to create a post.

8. ^{4C}Authorities Empowered to make Appointments

Appointments to the service of IFCI Ltd may be made as follows:

Designation levels	Appointing Authority
*ED, CGM & GM	MD & CEO on the approval of the vacancies by the NRC/ Board.
^All other employees	ED (HR) on the approval of the vacancies by the NRC/ Board.

* ED= Executive Director, CGM=Chief General Manager, GM= General Manager.

^All other employees includes- DGM=Deputy General Manager, AGM= Assistant General Manager, Mgr= Manager, AM= Assistant Manager, PS= Private Secretary, Class-III and Class-IV employees.

9⁵. Appointments in Class III and IV posts on probation, temporary or part-time basis

- (1) Appointments in the service of IFCI Ltd in Class III and IV posts where the vacancies and the posts are of permanent nature shall be made on probation.

^{4B}Deleted vide Board Memorandum 275/2017-18 dated 23/2/2018 in the Board meeting held on 7/3/2018.

^{4C}Amended vide HR. Circular No.2018/06/HR/024 dated 27/6/2018.

⁵Amended vide Admn. Circular No.11/86 dated 5/3/1986 w.e.f 14/2/1986



(2) Notwithstanding anything contained in these Regulations and subject to sub-Regulation (1) and such general or special directions as may be given in this behalf, the appointing authority may make appointments against temporary vacancies in Class III and Class IV on a temporary or part-time basis on such terms and conditions as may be prescribed by the MD & CEO but in no case shall the terms and conditions so prescribed be more favourable than those laid down in these Regulations for a permanent appointment carrying equivalent status or responsibility.

10. Appointments

Appointments to the various posts in IFCI Ltd.- Officers and others – by way of direct recruitment shall be according to the rules/procedures as may be framed/decided upon by the Board.

11. Certificate of Health

No person shall be appointed to the service of IFCI Ltd unless he has been certified by a medical authority acceptable to IFCI Ltd to be of sound constitution and medically fit. The fees payable for the medical test shall be reimbursed by IFCI Ltd, at such rates as may be decided by IFCI Ltd from time to time.

12. Verification of Character and Antecedents

(1) No person shall be directly appointed to the service of IFCI Ltd unless his character and antecedents are found satisfactory to IFCI Ltd by verification in the case of appointments to all officer posts.

(2) In respect of other direct appointments to the service of IFCI Ltd, every person as appointed shall furnish at the time of his appointment a certificate of good moral character from a trustworthy person duly attested by a sub-divisional Magistrate or an officer superior to him or

Provided that –

- (a) Where such a person is unable to produce the certificate, or
- (b) Where a verification of character and antecedents is considered necessary for any other reason e.g., security consideration, the detailed, verification may be carried out.

13. Age

The age of a person at the time of his first entry into the service of IFCI Ltd shall not be less than 21 years in the case of appointment to the posts in Class I and not less than 18 years in the case of other appointments.

14. APPOINTMENTS TO BE MADE ON MINIMUM PAY OF GRADE

All first appointments shall be made on the minimum pay of the grade to which the appointments is made:

Provided that the MD & CEO may authorize the grant of not more than four initial increments in the scale of pay fixed for the grade in which the appointment is made, if the candidate –

- (a) possesses good academic or technical or professional qualification, or



- (b) was in the temporary employment of IFCI Ltd prior to such appointment, or
- (c) possesses special experience of particular value to IFCI Ltd.

Provided further that the Board may on the recommendations of the MD & CEO, grant more than four increments in exceptional cases.

15. REAPPOINTMENTS IN IFCI'S SERVICE

(1) No person who has been dismissed or who has ceased to be in the service of IFCI Ltd, otherwise than on medical grounds or retrenchment, may be re-employed except with the specific sanction of, and upon such terms and conditions as may be prescribed by the Board in the case of appointment to Class I posts and the MD & CEO in other cases.

(2) Except as otherwise provided by the Board or the MD & CEO, as the case may be, under sub-regulation (1), these Regulations shall apply to a person who is re-employed in IFCI's service as if he had entered the service for the first time on the date of his re-employment.

16. COMMENCEMENT OF SERVICE

Except as otherwise provided by or under these Regulations, "service" of an employee shall be deemed to commence from the working day on which the employee reports for duty in an appointment under these Regulations at the place intimated to him by IFCI Ltd, provided that if he reports in the afternoon, his service shall commence from the next following working day.

17. PROVISIONS AS TO SUBSTANTIVE APPOINTMENTS

(1) Except as otherwise provided in these Regulation, two or more employees cannot be appointed substantively to the same permanent post at the same time.

(2) An employee cannot be appointed substantively, except as a temporary measure, to two or more permanent post at the same time.

(3) An employee cannot be appointed substantively to a post on which another employee holds a lien.

SECTION II – PROBATION

18 EMPLOYEES IN CLASS I

An employee in Class I directly recruited to IFCI's service shall be required to be on probation for a period which shall not be less than one year and not more than two years as may be fixed by the appointing authority or rules approved by the Board of Directors at the time of his appointment:

i) Provided that the appointing authority may at his discretion waive, in special cases, the period of probation of any individual employee directly recruited to IFCI's service.

ii) Provided that where an employee is appointed to a Class I post by promotion or selection in a permanent vacancy, he shall be deemed to be holding that post in an officiating capacity, until he is confirmed in that post and shall not, unless otherwise specifically provided, be deemed to be on probation.



19⁶ OTHER EMPLOYEES

Employees other than employees in Class I, who are directly recruited against permanent vacancies, shall be required to be on probation for a period of one year or such extended period as IFCI may decide in its own discretion.

20⁷ POWER TO EXTEND PERIOD OF PROBATION

Notwithstanding anything contained in Regulations 18 and 19, the period of probation of an employee may be extended at the discretion of the authority competent to appoint, but in no case may this period exceed three years.

21 TEMPORARY SERVICE IN LIEU OF PROBATION

Where an employee has rendered continuous temporary service prior to his confirmation in IFCI's service, the provisions regarding the period to be spent on probation may be waived, at the discretion of the appointing authority, to the extent of the period of such temporary service.

SECTION III – LIEN

22 LIEN

Unless in any case it be otherwise provided, an employee on substantive appointment to any permanent post acquires a lien on that post and ceases to hold any lien previously acquired on any other post.

23 LIEN WHEN RETAINED

Unless his lien be suspended under Regulation 24, an employee holding substantively a permanent post retains a lien on that post –

- (a) while performing the duties of that post;
- (b) while deputed to foreign service or holding a temporary post or officiating in another post;
- (c) during joining time on transfer to another post, provided that if he is transferred substantively to a lower post or a post on lower pay or grade, his lien will be transferred to the new post from the day next to the date on which he is relieved of his duties in the post from which he is transferred.
- (d) While on leave; and
- (e) While under suspension, under Regulation 64,

24 SUSPENSION OF LIEN

1. A lien of an employee on a permanent post which he holds substantively be suspended –

⁶Amended vide Admn. Circular No.11/86 dated 5/3/1986 w.e.f 14/2/1986.

⁷Amended vide Admn. Circular No.11/86 dated 5/3/1986 w.e.f 14/2/1986.



- (a) if he is appointed in a substantive capacity to any other permanent post;
 - (b) if he is appointed provisionally to a post on which another employee would hold a lien had such lien not been suspended under this Regulation;
 - (c) if he is deputed to foreign service or transferred, whether in a substantive or officiating capacity, to another post and there is reasons to believe that he will remain absent from the post on which he holds a lien for a period of not less than three years; and
 - (d) if there is reason to believe that the employee, by reason of illness or other special circumstances, will remain absent from the post on which he holds a lien for a period of not less than three years.
2. An employee's lien which is suspended under this Regulation, shall be revived if he ceases to hold a lien on any permanent post or if the circumstances in which the lien was suspended ceases to exist.
 3. If an employee's lien on a post is suspended under this Regulation, the post may be filled substantively and the employee appointed to hold the post substantively shall acquire a lien on it provided that arrangement shall be reversed as soon as the suspended lien revives.

25 CANCELLATION OF LIEN DURING ABSENCE FROM DUTY FOR A LONG TIME AND LEAVE PREPARATORY TO RETIREMENT

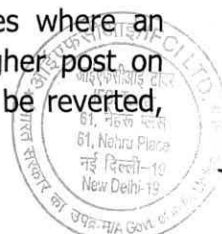
Notwithstanding anything contained in these Regulations, the lien of an employee shall be cancelled if he remains absent from duty after exhausting all leave admissible to him under these Regulations, after giving him a notice of 14 days and an employee shall have, during the period of his leave preparatory to retirement, no lien on any post held by him, immediately preceding such leave or any time previously thereto.

SECTION IV – TERMINATION OF SERVICE

26 DISCHARGE DURING PROBATION

During the period of his probation, an employee shall be liable to discharge at one month's notice or by payment of substantive pay for one months in lieu thereof. An employee may also resign from IFCI's service by giving similar notice, or by paying the substantive pay in lieu thereof, as the case may be.

Provided that nothing in this Regulation shall apply in cases where an employee holding a post substantively is appointed to a higher post on probation or officiates in a higher grade he shall be liable to be reverted,



without notice or pay in lieu thereof, to his previous substantive grade if he fails to show satisfactory promise during such appointment.

27⁸ DETERMINATION OF SERVICE BY NOTICE

(1) An employee shall not leave or discontinue his service in IFCI Ltd without first giving notice, in writing, to the Competent Authority of his intention to leave or discontinue the service. The period of notice required shall be three months in the case of employees in Class - I and one month in other cases. In case of breach by an employee of the provisions of this sub-regulation, he shall be liable to pay to IFCI Ltd. as compensations, a sum equal to his substantive pay for the period of notice required by him. The Competent Authority shall have the right to refuse, for reasons to be communicated to the employee in writing, to accept resignation in a case where disciplinary proceedings against the concerned employee are contemplated or have been initiated or are pending.

(2) A notice given by an employee under sub-regulation (1) –

(a) shall be valid or deemed to be proper only if the employee remains in the service of IFCI Ltd on duty or on leave if so authorized by the Competent Authority, during the period of notice;

(b) cannot be withdrawn once the resignation has been accepted by the Competent Authority at its discretion

Provided that all or any of the foregoing provisions contained in sub-regulations (1) and (2) may be relaxed or waived, either wholly or in part, by the Competent Authority at discretion.

Note: 1. The authority competent to make appointments in a particular post is the authority competent to accept the resignation of an employee from that post.

Note: 2. A resignation becomes effective only when the same has been accepted in writing by the Competent Authority and the employee is relieved of his duties. It is open to the Competent Authority to decide while accepting the resignation whether the resignation is to be given effect immediately after its acceptance or with effect from some prospective date. In the latter case, the date of its effect should be specified.

Note: 3. Where a resignation has become effective, the employee ceases to be in the service of IFCI. Any request for withdrawal of resignation, at that stage, if accepted, would amount to re-employing him in the service after condoning the period of break. Since this would involve

⁸Amended vide Admn. Circular No.11/86 dated 5/3/1986 w.e.f 14/2/1986.



financial commitment, ex-post-facto approval of the Board in the case of an employee in DGM & above Grades and of MD & CEO in other cases shall be obtained before a request for withdrawal of resignation, which has already become effective, is accepted.

(3) IFCI may determine the service of an employee after his confirmation in the IFCI's service by giving him three months' notice or pay in lieu thereof in the case of Class I employees and one month's notice or pay in lieu thereof in the case of others.

(4) The power to determine the service of an employee under sub-regulations (3) shall be exercised by the MD & CEO with the prior approval of the Board in the case of an employee in DGM & above grades and by the MD & CEO in the case of other employees.

(5) Nothing in sub-regulation (3) shall effect the right of the appointing authority-

(a)⁹ to retire or dismiss an employee in accordance with the provisions of Regulations 33 and 61,

(b) to determine the service of an employee by giving him one month's notice or pay in lieu thereof on his being certified by a qualified medical authority approved by IFCI to be permanently incapacitated for further continuous service in IFCI.

Explanation 1 – Discharge from the service of an employee who is not confirmed at the expiry of or during the period of his probation, in accordance with the provisions of Regulation 26, shall not be deemed to be the determination of service within the meaning of this Regulation.

Explanation – 2^{9a} In the case of confirmed employee of IFCI Ltd., resigning from service after giving proper notice of resignation in terms of Staff Regulations, encashment will be permitted to the extent of half of the Ordinary Leave at his/her credit as on the date of resignation, subject to a maximum of 5 months Ordinary Leave, in which case the employee will be paid in one lump sum, Pay, as defined, drawn on the date of resignation and all allowances normally admissible thereon during Ordinary Leave."

⁹Amended vide Admn. Circular No.11/86 dated 5/3/1986 w.e.f 14/2/1986.

^{9a}Amended vide HR Circular No.03/2014 dated 6/2/2014.



CHAPTER – III

RECORD AND GENERAL CONDITIONS OF SERVICES

28^{9B} RECORD OF SERVICES

A service record shall be maintained by IFCI Ltd at Head office in the case of all employees. The record shall be kept in such form and shall contain such information as may be prescribed in this behalf.

29 CONFIRMATION

(1) Subject to the provision of sub-regulation (2) below, on the successful completion of the probationary period (including extended period or periods, if any), an employee appointed on probation may be confirmed in the post or cadre on which he is borne with effect from the date of completion of his probationary period.

(2) If in the cadre there is an employee who is holding an officiating appointment on promotion (otherwise than on purely temporary basis) to a post in the same cadre, from a date earlier than the date of appointment of an employee on probation referred to in sub-regulation (1) above, the former employee shall have a prior claim for being confirmed in the service of IFCI Ltd. than the latter.

(3) An employee holding an appointment against a temporary post shall be confirmed subject to such other considerations e.g. suitability from the point of view of character, conduct and work, when a permanent post is available.

(4) Notwithstanding anything contained in this Regulation, the Board of Directors reserve the right to frame rules, laying down any general or special conditions for the confirmation of the staff.

30 SENIORITY

The seniority of an employee in any particular grade shall be determined according to the rules which may be approved by the Board in this behalf.

31 PROMOTION

All promotions shall be made at the discretion of IFCI Ltd on the basis of the rules framed for the purpose by the Board and no employee shall have a right to be promoted to any post or grade.

32 REVERSION

(1) An employee transferred from one appointment to another shall be liable to be reverted or re-transferred to his former appointment without notice at any time within one year of such transfer.

^{9B}Amended vide Board Memorandum 275/2017-18 dated 23/2/2018 in the Board meeting held on 7/3/2018.



(2) An employee who has been appointed to officiate in the higher grade or appointment or where confirmation in a higher grade or appointment is subject to his undergoing probation for any specified period shall be liable to be reverted without notice at any time, when he is so officiating or undergoing probation.

(3) Where an employee is appointed by selection from IFCI's staff to a post in DGM & above Grade, he shall at any time during the period of his probation in respect of such post be liable to be reverted without notice to his previous substantive grade if in the opinion of the Appointing Authority, he has failed to show satisfactory promise or progress or is found otherwise unsuitable.

(4) Nothing in this Regulation shall affect the provisions of Regulation 61.

33¹⁰ SUPERANNUATION AND RETIREMENT

(1) An employee of the IFCI Ltd shall retire on the afternoon of the last day of the month in which he attains the age of 60 years. However, an employee whose date of birth is 1st of a month, shall retire on the afternoon of the last day of the preceding month, on attaining the age of 60 years.

IFCI Ltd shall, however, have absolute right to retire an employee, if it considers necessary to do so in the interest of IFCI Ltd by giving him notice of not less than three month's in writing, or pay in lieu thereof at any time after completion of 50 years of age.

Provided that,

(i)¹¹ normally, review of the case of an employee for retention or otherwise in the service of IFCI Ltd shall be made on the employee attaining the age of 50 years, 55 years and completion of 30 years of service.

(ii) after such review, IFCI Ltd may, with the approval of Managing Director & Chief Executive Officer, permit the employee to continue in service for such period as may be decided, at its sole discretion, keeping in view the recommendation of the Special Review Committee, the interest of IFCI Ltd, and the outside limit of the superannuation age prescribed above, subject to further review.

(iii) IFCI Ltd may at its discretion, review the case of an employee any time notwithstanding that he has been allowed to continue in service beyond the age of 50 years, 55 years and completion of 30 years of service, if it becomes necessary to do so in the interest of IFCI Ltd.

¹⁰Amended vide HR Circular No.14/2013 dated 18/12/2013

¹¹Amended vide Admn. Circular No.16/92 dated 14/8/1992. W.e.f 20/6/1992.



(2) ¹¹

(i) An employee who has attained the age of 50 years shall have an option to retire anytime thereafter by giving to IFCI Ltd three months' notice in writing.

Provided that where disciplinary proceedings against an employee are contemplated or have been initiated or are pending, the Competent Authority, as laid down for disciplinary matters, shall have the right to refuse to allow such retirement, for reasons to be recorded in writing which shall also be communicated to the employee concerned.

(ii) ¹² "without prejudice to sub-Regulation (2) (i), an employee governed by the IFCI Pension Regulations, 1993, may voluntarily retire at any time after he has completed 20 years of qualifying service in IFCI Ltd as defined in the IFCI Pension Regulation 1993 (even though he has not attained the age of 50 years), after giving to the Competent Authority three months' notice in writing. Provided that this sub-Regulation shall not apply to an employee who is on deputation or study leave abroad, unless after having been transferred or having returned to India, he has resumed the charge of the post in India and served for a period of not less than one year.

Provided further that this sub-Regulation, shall not apply to an employee who seeks retirement from service for being absorbed permanently in an autonomous body or a public sector undertaking, to which he is on deputation at the time of seeking voluntary retirement.

(iii) ¹² The notice or voluntary retirement given under sub-Regulation (ii) shall not be valid unless it is accepted by the Competent Authority. Provided that where the Competent Authority does not communicate its decision not to accept such notice before the expiry or period specified in the notice, the retirement shall become effective from the date of expiry of such period.

(iv) ¹² The Competent Authority may, if so requested by the employee retiring, pursuant to sub-Regulation (2) (i) or (2) (ii), waive the notice of voluntary retirement with respect to its full period or part thereof, if the Competent Authority is satisfied that, such waiver will not cause any administrative inconvenience. Such waiver shall, if granted, be subject to the condition that the employee shall not apply for commutation of a part of his pension before the expiry of the period of notice of three months.

(v) ¹² An employee, who has elected to voluntarily retire, pursuant to sub-Regulation 2 (ii) and has given notice for the purpose, shall not be entitled to withdraw the notice, except with the permission of the Competent Authority, provided that the request for such withdrawal shall be made before the intended date of his retirement.

¹¹Amended vide Admn. Circular No.16/92 dated 14/8/1992. W.e.f 20/6/1992.

¹²Amended vide HR. Circular No.9/99 dated 19/4/1999. W.e.f 1/4/1999.



(3) The power conferred by sub-Regulation (1) to retire an employee before attaining the age of superannuation shall be exercisable by the Managing Director & Chief Executive Officer; in the case of officers in Class – I, prior approval of the Board shall be necessary.

Explanation – I

For the purpose of this Regulation, services shall not include any period of service rendered by an employee before attaining the age of 21 years.

Explanation – II ¹³

Notwithstanding anything contained in this Regulation, where an employee has ordinary leave earned but not availed of as on the date of retirement, he may, at his option:

(a) be permitted to avail of leave subject to a maximum of ten month's in respect of leave earned under these Regulations and in the case the employee well be deemed to retire from service at the expiry of the leave.

OR

(b) ^{13A} Be paid a lump sum amount which would be equivalent of pay as defined in Regulation 3 (o) of these Regulations as on the date of his retirement for the un-availed ordinary leave earned subject to a maximum of ten months plus all allowances normally admissible to the employee concerned during ordinary leave. A notional amount of HRA (10%) of pay would be taken into account for arriving at the lumpsum amount in case of employee provided/ availing Company's accommodation/ lease accommodation w.e.f 1.1.2018.

Explanation – III

In order to implement the power to retire an employee as mentioned in sub-Regulation (1) above, IFCI Ltd shall review the cases of such employees for which purpose special review Committee shall be constituted by the Managing Director & Chief Executive Officer for making recommendations in the matter.

Explanation – IV

For the purpose this Regulation, the term "interest of IFCI Ltd" shall include any of the following factors:-

- i)** Indifferent health;
- ii)** Inefficiency or incompetence;
- iii)** Integrity is not beyond reproach;
- iv)** Lack of adaptability;
- v)** Non-suitability for continuance in service for any other reason.

¹³Amended vide HR. Circular No.14/98 dated 18/8/1998. W.e.f 1/7/1997.

^{13A}Amended vide HR. Circular No.2018/04/HR/019 dated 06/04/2018. W.e.f 1/1/2018.



4. Where an employee is re-employed in IFCI's service or is permitted to be employed outside IFCI Ltd while he is on leave preparatory to retirement, he may be required or permitted to avail of such leave or any part thereof immediately after he ceases to be so employed but the period during which he is so employed shall not –

(i) If the re-employment is in IFCI's service count for any purpose as service or duty in relation to his previous employment in IFCI Ltd except to the extent provided for in the terms of re-employment.

(ii) If the employment is outside IFCI Ltd, count for any purpose as service or duty in IFCI Ltd, except for the purposes of Regulation 130 and Chapter IV of these Regulations.

(iii)^{13B} When an employee is required to attend proceedings before Statutory, Quasi-judicial and Judicial Authorities after his retirement/leaving the job/end of the contract, the employee shall be entitled to claim the cost of traveling, conveyance charges. The TA/DA reimbursement would be as per his entitlement at the time of his retirement.

^{13B}Amended vide HR. Circular No.2017/07/HR/031 dated 26/7/2017.



CHAPTER – IV

Conduct, Discipline and Appeals

Section I – Conduct and Discipline

34 Scope of Employee's service

1) Unless in any case it be otherwise distinctly provided, the whole time of an employee shall be at the disposal of IFCI Ltd and he shall serve IFCI Ltd in its business in such capacity, at such time and at such place and in respect of such duties as he may from time to time be directed.

2) Without prejudice to sub-Regulation (1) IFCI Ltd may –

(a) Fix hours of work for its employee generally or differently for different employees or for different officers, branches or departments;

(b) Require employees to be on active duty in shifts.

3) Notwithstanding anything contained in Regulation 140, it shall be open to IFCI Ltd, subject to such terms and conditions as it may determine, to post members of its staff, officers and others, to its assisted concerns, other central and state level financial institution etc., anywhere in India, where exigencies of work call for such posting for such period as may be decided by IFCI Ltd.

35 Duty to abide by Regulations, Orders and Instructions

1) Every employee of IFCI Ltd shall conform to and abide by these Regulations and shall observe and obey all orders, directions or instructions given to him by IFCI Ltd or by any person or persons under whose jurisdiction, superintendence or control he may for the time being be placed. He shall maintain at all times absolute integrity and devotion to duty and do nothing un-becoming of an employee of IFCI Ltd.

2) Every employee shall take all possible steps to ensure the integrity and devotion to duty of all employees of IFCI Ltd for the time being under his control and authority.

3) No employee shall, in the performance of his official duties or in the exercise of powers conferred on him, act otherwise than in his best judgment except when he is acting under the direction of his official superior and shall, where he is acting under such direction obtain the direction in writing, wherever practicable, and where it is not practicable to obtain the direction in writing, he shall obtain written confirmation of the direction as soon as thereafter as possible.

Provided that nothing contained in sub-Regulation (3) shall be construed as empowering an employee to evade his responsibilities by seeking



instructions from, or approval of, a superior's official or authority when such instructions are not necessary under the scheme of distribution or powers and responsibilities.

35A¹⁴ Prohibition of sexual harassment of working women.

- (1)** No woman shall be subjected to sexual harassment at any workplace.
- (2)** Every employee who is incharge of a work place shall take appropriate steps to prevent sexual harassment to any woman at such work place.
- (3)** The following circumstances, among other circumstances, if it occurs or is present in relation to or connected with any act or behaviour of sexual harassment may amount to sexual harassment:
 - (i)** Implied or explicit promise of preferential treatment in her employment; or
 - (ii)** Implied or explicit threat of detrimental treatment in her employment; or
 - (iii)** Implied or explicit threat about her present or future employment status; or
 - (iv)** Interference with her work or creating an intimidating or offensive or hostile work environment for her; or
 - (v)** Humiliating treatment likely to effect her health or safety"

Explanation – for the purpose of this Regulation, "sexual harassment" includes such unwelcome sexually determined behaviour, whether directly or otherwise, as–

- (a)** Physical contact and advances;
- (b)** Demand or request for sexual favours;
- (c)** Sexually coloured remarks;
- (d)** Showing any pornography; or
- (e)** Any other unwelcome physical, verbal or non-verbal conduct of a sexual nature.

36 OBLIGATION TO MAINTAIN SECRECY

Every employee shall maintain the strictest secrecy regarding IFCI's affairs and affairs of its constituents and shall not divulge, directly or

¹⁴Amended vide HR. Circular No.04/2014 dated 6/2/2014.



indirectly, any information of a confidential nature either to a member of the public or of the IFCI's staff, unless compelled to do so by judicial or other authority in pursuance of any law for the time being in force or unless instructed to do so by a superior official in the discharge of his duties.

37 EMPLOYEES TO PROMOTE IFCI'S INTEREST

Every employee shall serve IFCI Ltd honestly and faithfully and shall use his utmost endeavors to promote the interests of IFCI Ltd and shall show courtesy and the attention in all transactions and intercourse with the officers or representatives of any Government and IFCI Ltd.'s constituents or any other person who has dealings with IFCI Ltd, as also any officers or employees of IFCI Ltd.

38 PROHIBITION AGAINST PARTICIPATION IN POLITICS AND ELECTIONS

1) No employee shall be a member of, or, be otherwise, associated with, any political party or any organization which takes part in politics nor shall he take part in, subscribe in aid of, or assist in any other manner, any political movement or activity.

2) It shall be the duty of every employee to endeavor to prevent any member of his family from taking part in, subscribing in aid of or assisting in any other manner any movement or activity which is, or tends directly or indirectly to be subversive of IFCI Ltd or of Government as by law established, and where an employee is unable to prevent a member of his family from taking party in, or subscribing in aid of, or assisting in any other manner, any such movement or activity, he shall make a report to that effect to IFCI Ltd.

3) If any question arises, whether a party is a political party or whether any organization takes part in politics or whether any movement or activity falls within the scope of this Regulation, the decision of the Managing Director & Chief Executive Officer thereon shall be final.

4) No employee shall canvass or otherwise interfere with, or use his influence in connection with, or take part, in an election to any legislature or local authority;

Provided that –

- (i) An employee qualified to vote at such election may exercise his right to vote, but where he does so, he shall give no indication of the manner in which he proposes to vote or has voted.
- (ii) An employee shall not be deemed to have contravened the provisions of this Regulation by reason only that he assists in the conduct of an election in; the due performance of a duty imposed on him by or under any law for the time being in force.



Explanation – The display by an employee on his person, vehicle or residence of any electoral symbol shall amount to using his influence in connection with an election with an election within the meaning of this sub-regulation.

39 Joining of Association by employees

No employee shall join, or continue to be a member of, an association, the objects or activities of which are prejudicial to the interests of the sovereignty and integrity of India or public order or morality.

40 Demonstration and Strikes

(i) No employee shall engage himself or participate in any demonstration which is prejudicial to the interests of the sovereignty and integrity of India, the security of the State, the interests of IFCI Ltd, friendly relations with foreign States, public order, decency or morality or which involves contempt of court, defamation or incitement to an office, and

(ii) No employee who is not a "workman" within the meaning of the Industrial Disputes Act, 1947, shall resort to or in any way abet any form of strike in connection with any matter pertaining to his service or the service of any other employee or employees of IFCI Ltd.

Explanation – I In the above Regulation, the term demonstration includes wearing of badges with inscriptions expressing protest or resentment, organizing processions with slogans, convening meetings open to public, displaying objectionable posters, issuing bulletins addressed to general public and deputation of large number of staff shouting slogans.

Explanation – II In the above Regulation, the terms strike means refusal to work or stoppage or slowing down of work by a group of employees acting in combination, and includes.

- i) Mass abstention from work without permission (which is wrongly described as mass casual leave),
- ii) Refusal to work overtime where such overtime work is necessary in IFCI's interest;
- iii) Resort to practices or conduct which is likely to result in, or results in the cessation of substantial retardation of work in the office, such practices would include what are called "go-slow", "work to rule", "sit down", "pen-down", "stay-in", "token", "sympathetic" or any other similar strike; absence from work from work for participation in a "Bandh" or any similar movements.

41 Connection with Press and Radio

(1) No employee shall, except, with the previous sanction of the Competent Authority, own wholly or in part, or conduct, or participate in the editing or management of any newspaper or other periodical publication or make public or



publish any document paper or information which may come into his possession in his official capacity.

(2) No employee shall except with the previous sanction of the Competent Authority or except in bonafide discharge of his duties.

- (a) Publish a book himself or through a publisher, or contribute an article to a book or a compilation of articles, or
- (b) Participate in a radio broadcast or contribute an article or write a letter to a newspaper or periodical, either in his own name or anonymously or pseudonymously or in the name of any other person:

Provided that no such sanction shall be required –

- (i) if such publication is through a publisher and is of a purely literary, artistic or scientific character; or
 - (ii) if such contribution broadcast or writing is occasional and of a purely literary, artistic or scientific character.
- (3) For obtaining permission under clause (2) above, the employee is required to submit to the Competent Authority the full text of the talk –
- (i) on a subject directly or indirectly connected with his official work;
 - (ii) of a purely literary, artistic or scientific character if any of the statements made therein is liable to be mis-interpreted.

Note- For the purpose of the above, the Competent Authority shall mean the Managing Director & Chief Executive Officer in the case of Officers, and General Manager in the case of other staff.

- (4) The employee himself is responsible for ensuring that the broadcast or contribution made by him is covered under the proviso to clause (2) above.

42 Criticism of IFCI Ltd and the Government

(1) Save as provided for in sub-Regulation (2) below, no employee shall in any radio broadcast or in any document published in his own name or anonymously, pseudonymously or in the name of any other person or in any communication to the press or in any public utterance, make any statement of fact or opinion –

- (i) Which has the effect of an adverse criticism of any current or recent policy or action of IFCI Ltd or the Central Government or any State Government; or



(ii) Which has the effect of disparaging IFCI Ltd or its management or bringing the same into disrepute;

(iii) Which is capable of embarrassing the relation between IFCI Ltd and the Central Government, or any State Government, or the Central Government and the Government of any State or between IFCI Ltd and any other financial institution or institutions whether in India or outside or between IFCI Ltd and any of its assisted concern,

(iv) Which is capable of embarrassing the relations between the Central Government and the Government of any foreign State.

Provided that nothing in Clause (1) shall apply to any statement made or views expressed by an employee in his official capacity or in due performance of the duties assigned to him.

(2) Nothing contained in sub-Regulation (1) (i) above shall apply to 'bonafide' expression of views by an employee as an office-bearer of the IFCI Employees' Association or any other recognized trade union of the employees for the purpose of safeguarding the conditions of service of such employees or for securing an improvement thereof.

(3) Employee of IFCI Ltd visiting foreign countries should refrain from giving expression to views on Indian or foreign affairs, and in particular, from making any written or oral statements, without specific prior approval of the head of the Indian Mission in the Country visited.

43 Evidence before Committee or other Authority

(1) Save as provided in sub-Regulation (3), no employee shall, except with the previous sanction of the General Manager give evidence in connection with any inquiry conducted by any person, committee or authority.

(2) Where any sanction has been accorded under sub-Regulation (1), no employee giving such evidence shall criticize the policy or any action of IFCI Ltd or of the Central Government or of a State Government or any other financial institution.

(3) Nothing in this Regulation shall apply to –

(a) Evidence given at any inquiry before an authority appointed by the Government, Parliament or a State legislature, or IFCI Ltd;

(b) Evidence given in any judicial inquiry; or

(c) Evidence given at any departmental inquiry ordered by authorities subordinate to Government or IFCI Ltd.



44 Canvassing of non-official or other influence

No employee shall bring or attempt to bring any political or other outside influence to bear upon any authority of IFCI Ltd to further his interests in respect of matters pertaining to his service in IFCI Ltd.

45 Employment of near relatives in firms having dealings with IFCI Ltd

(1) No employee shall use his position or influence directly or indirectly to secure employment for any member of his family in any Company or firm, having dealings with IFCI Ltd.

(2) No employee belonging to Class I shall, except with the previous sanction of the Competent Authority, permit his son, daughter or other dependent to accept employment in any Company or firm having official dealings with the IFCI Ltd.

Provided that where the acceptance of the employment cannot await prior permission of IFCI Ltd or is otherwise considered urgent, the matter shall be reported to IFCI Ltd and the employment may be accepted provisionally subject to the permission of IFCI Ltd.

(3) An employee shall, as soon as he becomes aware of the acceptance by a member of his family of an employment in any Company or firm, intimate such acceptance to the Competent Authority and shall also intimate whether he has or has had any official dealings with the Company or firm.

(4) No employee shall in the discharge of his official duties deal with any matter or give or sanction any contract to any Company or firm or any other person if any member of his family is employed in that Company or firm or under that person or if he or any member of his family is interested in such matter or contract in any other manner the employees shall refer every such matter or contract to his superior authority and the matter or contract shall thereafter be disposed of according to the instructions of the authority to whom the reference is made.

Explanation- In this Regulation, the expression "member of the family" in relation to the employee shall include:-

- (i) The wife or husband as the case may be, of the employee whether residing with him or not but does not include a wife or husband, as the case may be separated from the employees by a decree or order of a competent court;
- (ii) Son or daughter or step-son or step-daughter of the employee wholly dependent on him, but does not include a child or step-child who is no longer in any way dependent on the employee or of whose custody the employee has been deprived by or under any law



- (iii) Any other person related whether by blood or marriage to the employee or to his/her wife or husband, and wholly dependent on him.

46. Acceptance of Gifts

(1) Save as otherwise provided for in these Regulations, no employee shall, except with the previous sanction of the Competent Authority solicit or accept or permit any member of his family or any other person acting on his behalf to solicit or accept any gift of more than trifling value from any other person, having official dealings with IFCI Ltd or from any subordinate staff.

(2) If the question arises whether any gift is of trifling value or not or where an employee is in doubt whether the gift offered to him is of a trifling value or not, a reference shall be made to the Competent Authority, whose decision thereon shall be final.

Explanation- The expression 'gift' shall include free transport, boarding, lodging or other services or any other pecuniary advantage when provided by any person other than a near relative or personal friend having no official dealings with IFCI Ltd or the employee.

Note – I. A casual meal, lift or other social hospitality shall not be deemed to be a gift.

Note – II. An employee shall avoid accepting lavish hospitality or frequent hospitality from any individual having official dealings with him or from industrial or commercial firms, or organizations etc.

(3) On occasions such as weddings, anniversaries, funerals or religious functions, an employee shall not accept any gift from persons with whom he has official dealings.

46A Giving or Taking of Dowry

No employee shall –

- (i) Give or take or abet the giving or taking or dowry, or
- (ii) Demand directly or indirectly, from the parents or guardian of a bride or bridegroom, as the case may be, any dowry

Explanation- For the purposes of this rule, 'dowry' has the same meaning as in the Dowry Prohibition Act, 1961 (28 of 1961).

47 Subscription

No employee shall, except with the previous sanction of IFCI Ltd, ask for or accept contributions to, or otherwise associate himself with the raising of any funds or other collections in cash or in kind in pursuance of any object whatsoever.



48 Investments, Lending and Borrowings

(1) No employee shall speculate in any stock, share or other investment or other commodities of any description :-

Provided that nothing in this sub-regulation shall be deemed to prohibit an employee from making a bonafide investment of his own savings in such a manner as he may wish.

Explanation – The habitual purchase or sale or both of stocks, shares, securities or other investments shall be deemed to be speculation within the meaning of this sub-regulation.

(2) No employee shall make, or permit any member of his family or any person acting on his behalf, to make any investment which is likely to embarrass or influence him in the discharge of his official duties.

Explanation: For the purpose of this sub-regulation, the expression 'member of family' shall have the same meaning as given in Explanation to Regulation 45.

(3) If any question arises whether any transaction is of the nature referred to in sub-regulation (1) or sub – regulation (2), the decision of the Managing Director & Chief Executive Officer thereon shall be final.

(4) No employee, shall, either himself or through any member of his family or any other person acting on his behalf, except with the previous sanction of the Competent Authority, lend money as principal or agent to any person within the local limits of the station in which the employee is for time being on duty, at interest or in a manner whereby return in money or in kind is charged or paid:

Provided that an employee may, without such sanction make an advance or pay or lend small amounts to a private servant or give a purely temporary loan of small amount free of interest to a personal friend or relative.

Explanation- For the purpose of this sub-regulation, lending will not include the deposit of money with the Post Office and commercial and co-operative banks.

(5) No employee shall, save in the ordinary course of business with a bank or a firm of standing duly authorized to conduct banking business, either himself or through any member of his family or any other person acting on his behalf, borrow money from or otherwise place himself under pecuniary obligation to any person within the local limits of the station in which the employee is for the time being on duty or with whom he is likely to have official dealings nor shall he permit any member of his family, except with the previous sanction or the Competent Authority, to enter into any such transaction.

Provided that an employee may accept a purely temporary loan of small amount free of interest, from a personal friend or relative or operate a credit account with a bonafide tradesman.



Provided further that nothing in this sub-regulation shall apply in respect of any transaction entered into by an employee with the previous sanction of the Competent Authority.

(6) Where an employee is appointed or transferred to a post of such a nature or at such a station as would involve him in the breach of the provisions of sub-regulation (2) or sub-regulation (4) or sub-regulation (5), he shall forthwith report the circumstances, to the Competent Authority and shall thereafter act in accordance with such direction or instructions as may be given by that authority.

49 Private Trade and Employment

(1) No employee shall, except with the previous sanction of the Competent Authority, engage directly or indirectly in any trade or business or undertake any other employee;

Provided that an employee may, without sanction, undertake honorary work or religious, social or charitable nature or undertake occasionally work of a literary, artistic or scientific character, subject to the condition that his official duties do not thereby suffer, but he shall not undertake or shall discontinue such work if so directed by the Competent Authority.

Explanation - canvassing by an employee in support of the business of insurance agency, commission agency etc., undertaken, owned or managed by his wife or any other member of his family shall be deemed to be a breach of this sub-regulation.

(2) Every employee shall report to the Competent Authority if any member of his family is engaged in any trade or business or owns or manages an insurance agency or commission agency.

(3) No employee shall except with the previous sanction of the Competent Authority and except in the discharge of his official duties take part in the registration, promotion or management of any bank or a Company which is required to be registered under any law for the time being in force or a co-operative society for commercial purposes:

Provided that nothing in this sub-regulation shall apply to any employee in relation to a Company, co-operative society or a State Financial Corporation or any other concern on whose Board or other body entrusted with the management thereof, he is nominated by IFCI Ltd as its nominee.

Provided further that nothing in this sub-regulation shall preclude an employee from taking part in the registration, promotion or management of a co-operative society formed by and substantially for the benefit of the employees of IFCI Ltd and registered under any law relating to co-operative societies for the time being in force or of a society or Company for promoting art, science, religion or charity and registered under any law for the time being in force.



(4)¹⁵ No employee may accept any fee for any work done by him for any private or public body or any private person without the sanction of the Competent Authority;

50 Insolvency and Habitual Indebtedness

(i) An employee shall so manage his private affairs as to avoid habitual indebtedness or insolvency. An employee against whom any legal proceeding is instituted for the recovery of any debt due from him for adjudging him as an insolvent shall forthwith report the full facts of the legal proceeding to the Competent Authority.

Note - The burden of proving that the insolvency of indebtedness was the result of circumstances which, with the exercise of ordinary diligence, the employee could not have foreseen, or over which he had no control and had not proceeded from extravagant or dissipated habits shall be upon the employee.

51^{15A} Acquisition and disposal of movable and immovable property

(1) No employee shall, except with the previous knowledge of the Competent Authority, acquire or dispose of any immovable property by lease, mortgage, purchase, sale, gift or otherwise either in his own name or in the name of any member of his family:

Provided that the previous sanction of the prescribed authority shall be obtained by the employees, if any such transaction is –

- (i) With a person having official dealings with the employee; or
- (ii) Otherwise than through a regular or reputed dealer.

(2)¹⁶ Every employee shall report to the prescribed authority every transaction entered into by him either in his own name or in the name of his family, in respect of movable property if the value of such property exceeds **the limits prescribed as per Lokayukt Act, 2013 as amended from time to time.**

Provided that the previous sanction of the prescribed authority shall be obtained if any such transaction is –

- (i) With a person having official dealings with the employee; or
- (ii) Otherwise than through a regular or reputed dealer.

Explanation- For the purpose of this sub-Regulation the expression 'movable property' will be as defined **as per Lokayukt Act, 2013 as amended from time to time.**

(3)¹⁷ Every employee shall on his first appointment in the service of IFCI and thereafter within the first week of April in each year submit a return of his assets and liabilities for the preceding financial year (April – March), in such form as the Managing Director & Chief Executive Officer may prescribe in this behalf giving the full particulars regarding-

¹⁵Amended vide Admn. Circular No.41/89 dated 5/12/1989. w.e.f 30/9/1989.

^{15A}Amended vide Board Memorandum 275/2017-18 dated 23/2/2018 in the Board meeting held on 7/3/2018

¹⁶Amended vide Admn. Circular No.41/89 dated 5/12/1989. w.e.f 30/9/1989..

¹⁷Amended vide HR Circular No.10/2000 dated 3/4/2000. w.e.f 1/1/2000.



- (a) all immovable property owned, acquired or inherited by him or held by him on lease or mortgage, either in his own name or in the name of any member of his family or in the name of any other person;
- (b) shares, debentures and cash including bank deposits inherited by him similarly owned, acquired or held by him;
- (c) other movable property inherited by him or similarly owned, acquired or held by him; and
- (d) debts and other liabilities incurred by him directly or indirectly.

Note - In all returns, the values of items of movable property worth less than the prescribed amount may be added and shown as a lump sum. The values of articles of daily use such as clothes, utensils, crockery, books etc. need not be included in such return.

(4) The provisions of sub-regulations (1) and (3) of this Regulations shall apply ordinarily to all Class – I employees serving whether in a temporary, probationary, officiating or substantive capacity or deputed, or placed on foreign service but at the discretion of the Managing Director & Chief Executive Officer, may be applied by a general or special order in this behalf to employees in other classes also.

(5) The Managing Director & Chief Executive Officer may, at any time by general or special order, require any employee to submit, within a period specified in the order a full and complete statement of such movable or immovable property held or acquired by him or on his behalf of by any member of his family as may be specified in the order. Such statement shall, if so required by the Competent Authority include the details of the means by which, or the source from which, such property was acquired.

52 Employees of IFCI Ltd to be deemed for certain purposes as Public Servants

The employees of IFCI Ltd shall be deemed 'public servants' under clause 12 of Section 21 of the Indian Penal Code as provided by the Criminal Law Amendment Act, 1958 and the provisions of the said Penal Code and the Prevention of Corruption Act, 1947 in relation to public servants shall be applicable to them.

53 Vindication of acts and character of employees

No employee holding any Class I post shall, except with the previous sanction of the Competent Authority have recourse to any court or to the press for the vindication of any official act which has been the subject matter of adverse criticism or an attack of a defamatory character.

Explanation – Nothing in this Regulation shall be deemed to prohibit an employee from vindicating his private character or any act done by him in his private capacity, and where any action for vindicating his private character or any act done



by him in private capacity is taken, the employee shall submit a report to the Competent Authority regarding such action.

54 Bigamous Marriages

(1) No employee who has a wife living shall contract another marriage without first obtaining the permission of the Competent Authority, notwithstanding that such subsequent marriage is permissible under the personal law for the time being applicable to him.

(2) No female employee shall marry any person who has a wife living without first obtaining the permission of the Competent Authority.

55 Consumption of intoxicating drinks and drugs, an employee shall-

(a) Strictly abide by any law relating to intoxicating drinks or drugs in force in any area in which he may happen to be for the time being;

(b) Not be under the influence of any intoxicating drinks or drugs during the course of his duty and shall also take due care that the performance of his duties at any time is not effected in any way by the influence of such drink or drug;

(c) Refrain from consuming any intoxicating drunk or drug in a public place;

(d) Not appear in a public place in a state of intoxication; and

(e) Not use any intoxicating drink or drug to excess.

Explanation- For the purpose of this Regulation, public place means any place or premises (including clubs, even exclusively meant for members where it is permissible for the members to invite no members as guests, bars and restaurants, conveyance) to which the public have or are permitted to have access, whether on payment or otherwise.

56 Public demonstration in Honour of an employee

No employee holding any Class I post shall, except with the general or special sanction of the Competent Authority, receive any complementary or valedictory address or accept any testimonial or attend any meeting or entertainment held in his honour, or in the honour of any other employee;

Provided that nothing in this Regulation shall apply to –

(i) A farewell entertainment of a substantially private and informal character held in honour of an employee or any other employee on the occasion of his retirement or transfer or any person who has recently quitted the service of IFCI Ltd; or



- (ii) The acceptance of simple and inexpensive entertainments arranged by public bodies or institutions;

Note - Exercise of pressure or influence of any sort on an employee to induce him to subscribe towards any farewell entertainment even it is substantially private or informal character, and the collection or subscription from Class-III or Class -IV employee under any circumstances for the entertainment of any employee of IFCI Ltd not belonging to Class – III or Class – IV is forbidden.

57 Absence from Duty

(1) An employee shall not absent himself from his duties without having first obtained the permission of the Competent Authority, nor shall he absent himself in case of sickness or accident without submitting a sufficient medical certificate;

Provided that in the case of temporary indisposition the production of a medical certificate may at the absolute discretion of the Competent Authority, be dispensed with.

(2) An employee who absents himself from duty without leave or overstays his leave, except under circumstances beyond his control for which he must tender a satisfactory explanation shall not be entitled to draw any pay and allowances during such absence or overstayal and shall further be liable to such disciplinary measures as the Competent Authority may impose. The period of such absence or overstayal may, if not followed by termination of services under Regulation 27 or dismissal under Regulation 61, be treated as period spent on ordinary, sick, special or extraordinary leave as the Competent Authority may determine.

58 Absence from Station

An employee holding a Class – I, must not absent himself from his station overnight without obtaining the previous sanction of –

- (a) The Managing Director & Chief Executive Officer if the employee himself holds the post of the General Manager;
- (b) The General Manager in case of Class – I employees, and
- (c) Head of the Department, in other cases.

Provided that the Competent Authority, as aforesaid, may dispense with the above requirement where if so deems fit or where it is satisfied that having regard to the nature of the circumstances in each case, it was not possible for the employee to obtain the previous sanction before leaving the station overnight.



59 Employees to conform to hours of work and not to be late in attendance.

(1) Unless otherwise required or permitted, every employee shall conform to the hours of work fixed for him and shall not be late in attendance.

(2) An employee who is habitually late in attendance shall, in addition to such other penalty as the Competent Authority may deem fit to impose, have one day of casual leave forfeited for every three days he is late in a month where such an employee has no casual leave due to him the period of leave to be so forfeited may be treated as ordinary or extra-ordinary leave as the Competent Authority may determine.

60 Employees detained or arrested for debt or on criminal charge

(1) An employee who is arrested for debt or on a criminal charge or is detained in pursuance of any process of law, shall forthwith report or cause to be reported to the Competent Authority the fact of such arrest or detention together with such facts information leading to the arrest or detention as the case may be, as are within his knowledge.

(2) An employee shall be liable to dismissal or to any of the other penalties referred to in Regulation 61, if he is committed to prison for debt or is convicted of an offence which in the opinion of the Competent Authority, either involves gross moral turpitude or has a bearing on any of the affairs of IFCI Ltd or on the discharge by the employee of his duties in IFCI Ltd the opinion in this respect of the Competent Authority shall be exclusive and binding on the employee. Such dismissal or other penalty may be imposed as from the date of his committal to prison or conviction and nothing in Regulation – 61 shall apply to such imposition.

(3) Where an employee has been dismissed in pursuance of sub-regulation (2) and the relative committal or conviction is set aside by a higher court and further in the case of a conviction, the employee is acquitted of all blame, he will be reinstated in service.

(4) Where an employee is reinstated in service under sub-regulation (3), the period for which he was absent from duty by reason of dismissal under sub-regulation (2), shall be treated as a period spent on duty and the employee shall be entitled to pay and allowances to which he would have been entitled if he had not been so dismissed:

Provided that such pay and allowances shall be payable subject to adjustment of any subsistence allowance or, other amount paid to him by IFCI Ltd in respect of the period concerned.

Explanation- In this Regulation, committal or conviction shall mean committal or conviction by the lowest court or any appellate court.



60-A¹⁸ Misconduct:

Without prejudice to the generality of the term 'misconduct', the following acts of omission and commission, in addition to those mentioned under Regulation 34 to 60 of these Regulations, would be treated as 'misconduct':

- (1) Theft, fraud or dishonesty in connection with the business or property of IFCI Ltd or of property of another person within the premises of IFCI Ltd.
- (2) Taking or giving bribes or any illegal gratification.
- (3) Possession of pecuniary resources or property disproportionate to the known sources of income by the employee or on his behalf by another person, which the employee cannot satisfactorily account for.
- (4) Furnishing false information regarding name, age, father's name, qualification, ability or previous service or any other matter germane to the employment at the time of employment or during the course of employment.
- (5) Acting in a manner prejudicial to the interest of IFCI Ltd.
- (6) Wilful insubordination or disobedience, whether or not in combination with others, of any lawful and reasonable order of his superior.
- (7) Absence without leave or over-staying the sanctioned leave for more than 4 consecutive days without sufficient grounds or proper or satisfactory explanation.
- (8) Habitual late or irregular attendance.
- (9) Neglect of work or negligence in the performance of duty including malingering or slowing down of work.
- (10) Damage to property of IFCI Ltd.
- (11) Interference or tampering with any safety devices installed in or about the premises of IFCI Ltd.
- (12) Drunkenness or riotous or disorderly or indecent behaviour in the premises of IFCI Ltd or side such premises where such behaviour is related to or connected with the employment.
- (13) Gambling within the premises of the establishment.
- (14) Smoking within the premises of the establishment where it is prohibited.
- (15) Collection, without the permission of the Competent Authority, of any money within the premises of IFCI Ltd except as sanctioned by any law of the land for the time being in force or rules of IFCI Ltd.

¹⁸Amended vide Admn. Circular No.21/79 dated 20/4/1979. w.e.f 14/4/1979.



- (16) Sleeping while on duty.
- (17) Commission of any act which amounts to a criminal offence involving moral turpitude.
- (18) Absence from the employee's appointed place of work without permission or sufficient cause.
- (19) Purchasing properties, machinery, stores, etc. from or selling properties, machinery, stores etc. to IFCI Ltd without express permission in writing from the Competent Authority.
- (20) Commission of any act subversive of discipline or of good behaviour.
- (21) Abetment of or attempt at Abetment of any act which amounts to misconduct.

NOTE - The above instance of 'misconduct' are illustrative in nature, and not exhaustive.

61¹⁹ Penalties

The following penalties may be imposed on an employee, as hereinafter provided, for misconduct committed by him or for any other good and sufficient reasons:

Minor Penalties

- (a) Censure;
- (b) Withholding of increments of pay with or without cumulative effect;
- (c) Withholding of promotion;
- (d) Recovery, from pay or such other amount as may be due to him, of the whole or part of any pecuniary loss caused to the Corporation by negligence or breach of order.

Major Penalties

- (e) Reduction to a lower grade or post;
- (f) Reduction to a lower stage in time scale;
- (g) Removal from service which shall not be a disqualification of future employment; and
- (h) Dismissal.

Explanation - The following shall not amount to a penalty within the meaning of this Regulation:-

- (i) Withholding of increment of an employee on account of his working being found unsatisfactory or not being of the required standard, or for failure to pass a prescribed test or examination;

¹⁹Amended vide Admn. Circular No.21/79 dated 20/4/1979. w.e.f 14/4/1979.



(ii) Stoppage of an employee at the efficiency bar in a time scale, on the grounds of his unfitness to cross the bar;

(iii) Non-promotion, whether in an officiating capacity or otherwise, of an employee to a higher post for which he may be eligible for consideration but for which he is found unsuitable after consideration of his case;

(iv) Reversion to a lower grade or post, of an employee officiating in a higher grade or post, on the administrative grounds unconnected with his conduct;

(v) Reversion to his previous grade or post, of an employee appointed on probation to another grade or post, during or at the end of the period of probation, in accordance with the terms of his appointment.

(vi) Termination of service:

a) of an employee appointed on probation, during or at the end of the period of probation, in accordance with the terms of his appointment;

b) of an employee appointed in a temporary capacity otherwise than under a contract or agreement, on the expiration of the period for which, he was appointed or earlier in accordance with the terms of his appointment;

c) of an employee appointed under a contract or agreement, in accordance with the terms of such contract or agreement;

d) of an employee on reduction of establishment;

e) Calling for the explanation of an employee or requiring to show improvement in his work; and

f) termination of service or retirement under Chapter-II.

(vii) Suspension under Regulation 64.

(viii) Retirement of an employee by IFCI Ltd under Regulation 33.

62²⁰. Procedure for Imposing Penalties

(A) Major Penalties

(1) No order imposing any of the major penalties specified in clauses (e), (f), (g) and (h) of Regulation 61 shall be made except after an enquiry is held in

²⁰Amended vide Admn. Circular No.21/79 dated 20/4/1979. w.e.f 14/4/1979.



accordance with this Regulation.

(2) ²¹ Whenever the Competent Authority is of the opinion that there are grounds for enquiring into the truth of any imputation of misconduct or misbehaviour against an employee, it may itself enquire into, or appoint any officer of IFCI Ltd or any public servant (hereinafter called the enquiring authority) to enquire into the truth thereof.

(3) ^{21A} Where it is proposed to hold an enquiry, the Competent Authority shall frame definite charges on the basis of the allegations against the employee. The charges, together with a statement of the allegations on which they are based, a list of documents by which and a list of witnesses by whom the articles of charges are proposed to be sustained, shall be communicated in writing to the employee, who shall be required to submit, within a period of 15 days, which may be further extended for a period not exceeding fifteen days at a time for reasons to be recorded in writing by the Disciplinary Authority or any other Authority authorized by the Disciplinary Authority on his behalf, a written statement whether he admits or denies any of or all the articles of charge.

Provided that under no circumstances, the extension of time for filing written statement of defence shall exceed 45 days from the date of receipt of articles of charge.

Explanation- It will not be necessary to show the documents listed with the charge sheet or any other document to the employee at this stage.

(4) On receipt of the written statement of the employee, or if no such statement is received within the time specified, an enquiry may be held by the Competent Authority itself, or by the officer appointed as Enquiring Authority under sub clause (2) above:

Provided that it may not be necessary to hold an enquiry in respect of the charges admitted by the employee in his written statement. The Competent Authority shall, however, record its findings on each such charge.

(5) ²¹ Where the Competent Authority itself enquires or appoints an enquiring authority to hold an enquiry it may, by an order, appoint any officer of IFCI Ltd or any public servant to be known as the presenting officer, to present on its behalf the case in support of the articles of charge.

(6) ²² The employee may take the assistance of any other employee of IFCI Ltd, but may not engage a legal practitioner for the purpose. Provided that an employee shall not take the assistance of any other employee who has two pending disciplinary cases on hand in which he is acting as Defence Assistant.

(7) On the date fixed by the Enquiring Authority, the employee shall appear before the Enquiring Authority at the time, place and date specified in the notice. The Enquiring Authority shall ask the employee whether he pleads guilty

²¹Amended vide Admn. Circular No.19/95 dated 2/8/1995. w.e.f 29/6/1995.

^{21A}Amended vide Board Memorandum 275/2017-18 dated 23/2/2018 in the Board meeting held on 7/3/2018

²²Amended vide Admn. Circular No.11/86 dated 5/3/1986. w.e.f 14/2/1986.



or has any defence to make and if he pleads guilty to any of the charges, the Enquiring Authority shall record the plea, sign the record and obtain the signature of the employee concerned thereon. The Enquiring Authority shall return a finding of guilt in respect of those articles of charges to which the employee concerned pleads guilty.

(8) If the employee concerned does not plead guilty, the Enquiring Authority shall adjourn the case to a later date, not exceeding 30 (thirty) days, after recording an order that the employee concerned may, for the purpose of preparing his defence:

- (i) inspect the documents listed with the charge sheets;
- (ii) submit a list of additional documents and witnesses that he wants to examine; and
- (iii) be supplied with the copies of the statements of witnesses, if any, listed in the charge-sheet.

NOTE - Relevance of the additional documents and the witnesses referred to in sub-clause 8 (ii) above will have to be given by the employee concerned and the documents and the witnesses shall be summoned if the enquiring Authority is satisfied about their relevance to the charges under enquiry.

(9) The Enquiring Authority shall ask the authority, in whose custody or possession the documents are kept, for the production of the documents on such date as may be specified.

(10) ^{22A} The authority in whose custody or possession the requisitioned documents are, shall arrange to produce the same before the Enquiring Authority on the date, place and time specified in the requisition notice or issue a non-availability certificate before the Enquiring Authority within one month of the receipt of such requisition.

Provided that the authority having the custody or possession of the requisitioned documents may claim privilege if the production of such documents will be against the public interest or the interest of IFCI Ltd. In that event, it shall inform the Enquiring Authority accordingly and the Enquiring Authority shall, on being so informed, communicate the information to the employee and withdraw the requisition made by it for the production or discovery of such documents.

(11) On the date fixed for the enquiry, the oral and documentary evidence by which the articles of charge are proposed to be proved, shall be produced by or on behalf of the Competent Authority. The witnesses shall be examined by or on behalf of the presenting officer and may be cross-examined by or on behalf of the employee. The presenting officer shall be entitled to re-examine the witnesses on any points on which they have been cross-examined but not on a new matter, without the leave of the Enquiring Authority. The Enquiring Authority may also put such questions to the witnesses as it thinks fit.

^{22A}Amended vide Board Memorandum 275/2017-18 dated 23/2/2018 in the Board meeting held on 7/3/2018



(12) Before the close of the presentation case, the Enquiring Authority may, in its, discretion, allow the presenting officer to produce evidence not included in the charge-sheet or may itself call for new evidence or recall or re-examine any witness. In such case, the employee shall be given opportunity to inspect the documentary evidence before it is taken on record; or to cross-examine a witness who has been so summoned.

(13) When the case for the Competent Authority is closed, the employee may be required to state his defence, orally or in writing as he may prefer. If the defence is made orally, it shall be recorded and the employee shall be required to sign the record. In other cases, a copy of the statement of defence shall be given to the presenting officer, if any, appointed.

(14) The evidence on behalf of the employee shall then be produced. The employee may examine himself in his own behalf if he so prefers. The witnesses produced by the employee shall then be examined and shall be liable to cross examination, re-examination and examination by the Enquiring Authority, according to the provision applicable to the witnesses for the Competent Authority.

(15) The enquiring authority may, after the employee closes his case, and shall, if the employee has not examined himself, generally question him on the circumstances, appearing against him in the evidence for the purpose of enabling the employee to explain any circumstances appearing in the evidence against him.

(16) After the completion of the production of evidence, the employee and the presenting officer may file written briefs of their respective cases within 15 days of the date of completion of the production of evidence.

(17) If the employee does not submit the written statement of defence referred to in Clause (3) on or before the date specified for the purpose or does not appear in person, or refuses to comply with any of the provisions of these regulations, the Enquiring Authority may hold the enquiry ex-parte.

(18) Whenever any Enquiring Authority, after having heard and recorded the whole or any part of the evidence in an enquiry ceases to exercise jurisdiction therein, and is succeeded by another Enquiring Authority which has, and which exercises, such jurisdiction, the Enquiring Authority so succeeding may act on the evidence so recorded by its predecessor, or partly recorded by its predecessor and partly recorded by itself.

Provided that if the succeeding enquiring authority is of the opinion that further examination of any of the witness whose evidence has already been recorded is necessary in the interest of justice, it may recall, examine, cross-examine and re-examine any such witnesses as hereinbefore provided.



(19) (i) After conclusion of the enquiry, report shall be prepared and it shall contain:

- a. a gist of the articles of charge and the statement of imputations of misconduct or misbehaviour;
- b. a gist of the defence of the employee in respect of each article of charge;
- c. An assessment of the evidence in respect of each article of charge; and
- d. the findings of each article of charge and the reasons therefore.

Explanation: If in the opinion of the Enquiring Authority, the proceedings of the enquiry establish any article of charge different from the original articles of charge, it may record its findings on such article of charge;

Provided that the findings on such article of charge shall not be recorded unless the employee has either admitted the facts on which such article of charge is based or has had a reasonable opportunity of defending himself against such article of charge.

(ii) The Enquiring Authority, where it is not itself the Competent Authority, shall forward to the Competent Authority the records of enquiry which shall include -

- (a)** the report of the enquiry prepared by it under sub-clause (i) above;
- (b)** the written statement of defence, if any, submitted by the employee referred to in Clause (13);
- (c)** the oral and documentary evidence produced in the course of the enquiry;
- (d)** written briefs referred to in clause (16), if any; and
- (e)** the orders, if any, made by the Competent Authority and the Enquiring Authority in regard to the enquiry.

(iii)^{22B} (a) The Enquiring Authority should conclude the inquiry and submit his report within a period of six months from the date of receipt of order of his appointment as Enquiring Authority.

(b) Where it is not possible to adhere to the limit specified in clause (a), the Enquiring Authority may record the reasons and seek extension of time from the Disciplinary Authority in writing who may allow an additional time not exceeding six months for completion of the inquiry, at a time.

(c) The extension for a period not exceeding six months at a time may be allowed for any good and sufficient reason to be recorded in writing by the Disciplinary Authority or any other Authority authorised by the Disciplinary on his behalf

^{22B}Amended vide Board Memorandum 275/2017-18 dated 23/2/2018 in the Board meeting held on 7/3/2018



(B) Action on the Enquiry Report

(1) The Competent Authority, if it is not itself the Enquiring Authority may, for reasons to be recorded in writings, remit the case to the Enquiring Authority for fresh or further inquiry and report and the Enquiring Authority shall thereupon proceed to hold the further inquiry according to the provisions of sub-regulation (A) as far as may be.

(2) The Competent Authority shall, if it disagrees with the findings of the Enquiring Authority or any article of charge, record its reasons for such disagreement and record its own findings on such charge, if the evidence on record is sufficient for the purpose.

(3) If the Competent Authority having regard to the findings on all or any of the articles of charge is of the opinion that any of the penalties specified in Regulation 61 should be imposed on the employee it shall, notwithstanding anything contained in sub-regulation (C) make an order imposing such penalty.

(4) If the Competent Authority having regard to the findings on all or any of the articles of charge, is of the opinion that no penalty is called for, it may pass an order exonerating the employee concerned.

(C) Minor Penalties:

(1) Where it is proposed to impose any of the minor penalties specified in clause (a) to (d) of Regulation 61, the employee concerned shall be informed in writing of the imputations of misconduct or misbehaviour against him and given an opportunity to submit his written statement of defence within a specified period not exceeding 15 days. The defence statement, if any, submitted by the employee shall be taken into consideration by the Competent Authority before passing the order.

(2) The record of the proceedings shall include-

- (i)** a copy of the statement of imputations of misconduct or misbehaviour delivered to the employee;
- (ii)** his defence statement, if any; and
- (iii)** the orders of the Competent Authority together with the reasons therefor.

(D) Communication of Orders:

Order made by the Competent Authority under sub regulation (A) and (C) shall be communicated to the employee concerned who shall also be supplied with a copy of the report of inquiry, if any.



(E) Special Procedure in certain cases:

Notwithstanding anything contained in sub-regulations (A), (B) or (C), the Competent Authority may impose any of the penalties specified in Regulation 61 to any of the circumstances given below:

- (i) When the employee has been convicted on a criminal charge or on the strength of facts or conclusions arrived at by a judicial trial; or
- (ii) Where the Competent Authority is satisfied, for reasons to be recorded by it in writing that it is not reasonably practicable to hold an enquiry in the manner provided in this Regulation; or
- (iii) Where the Board is satisfied that in the interest of the security of IFCI Ltd, it is not expedient to hold any enquiry in the manner prescribed in this Regulation.

(F) ²³ Employees on deputation from the other organizations etc.

(1) Where an order of suspension is made or disciplinary proceeding is taken against an employee, who is on deputation to IFCI Ltd from Central or State Governments or another public undertaking, or a local authority, the authority lending his services (hereinafter referred to as the "Lending Authority") shall forthwith be informed of that circumstances leading to the order of his suspension, or the commencement of the disciplinary proceeding, as the case may be.

(2) In the light of the findings in the disciplinary proceeding taken against the employee –

(a) If the Competent Authority is of the opinion that any of the minor penalties should be imposed on him, it may pass such orders on the case as it deems necessary after consultation with the Lending Authority. Provided that in the event of a difference of opinion between the Competent Authority and the Lending Authority, the services of the employee shall be placed at the disposal of the Lending Authority.

(b) If the Competent Authority is of the opinion that any of the major penalties should be imposed on him, it should place his services at the disposal of the Lending Authority and transmit to it the proceedings of the inquiry for such action as it deems necessary.

(3) If the employee submits an appeal against an order imposing a minor penalty on him under clauses 2 (a), it will be disposed of after consultation with the Lending Authority.

Provided that if there is a difference of opinion between the Appellate Authority and the Lending Authority, the services of the employee shall be placed at the

²³Amended vide Admn. Circular No.11/86 dated 5/3/1986. w.e.f 14/2/1986.



disposal of the Lending Authority, and the proceedings of the case shall be transmitted to that authority for such action as it deems necessary.

63. ²⁴ Common Proceedings

Where two or more employees are concerned in a case, the authority competent to impose a major penalty on all such employees may make an order directing that disciplinary proceedings against all of them may be taken in a common proceeding.

NOTE - If the authorities competent to impose a major penalty on such employees are different, an order for taking disciplinary action in common proceedings may be made by the highest of such authorities.

64. ²⁵ Suspension and Remuneration during Suspension

(A) Suspension

(1) The Competent Authority or any other authority empowered in that behalf by the Board by general or special order may place an employee under suspension-

(a) Where a disciplinary proceeding against him is contemplated or is pending; or

(b) Where a case against him in respect of any criminal offence is under investigation or trial.

(2) An employee who is detained in custody, whether on a criminal charge or otherwise, for a period exceeding 48 hours, shall be deemed to have been suspended with effect from the date of detention, by an order of the Competent Authority, and shall remain under suspension until further orders.

(3) Where a penalty of dismissal or removal from services imposed upon an employee under suspension is set aside on appeal or on review under these Regulations and the case is remitted for further inquiry or action or with any other directions, the order of his suspension shall be deemed to have continued in force on and from the date of the original order of dismissal or removal and shall remain in force until further orders.

(4) Where a penalty of dismissal or removal from service imposed upon an employee is set aside or declared or rendered void in consequence of or by a decision of a court of law and the Competent Authority, on consideration of the circumstances of the case, decides to hold a further enquiry, against him on the allegations on which the penalty of dismissal or removal was originally imposed, the employee shall be deemed to have been placed under suspension by the Competent Authority from the date of the original

²⁴Amended vide Admn. Circular No.11/86 dated 5/3/1986. w.e.f 14/2/1986.

²⁵Amended vide Admn. Circular No.21/79 dated 20/4/1979. w.e.f 14/4/1979.



order of dismissal or removal and shall continue to remain under suspension until further orders.

(5) An order of suspension made or deemed to have been made under this Regulation may at any time be revoked by the authority which made or is deemed to have made the order.

(B) ²⁶ Remuneration during Suspension

(1) An employee under suspension shall be entitled to draw subsistence allowance equal to 50 percent of his basic pay provided the Competent Authority is satisfied that the employee is not engaged in any other employment or business or profession or vocation. In addition, he shall also be entitled to draw Dearness Allowance admissible on such subsistence allowance and other allowances & reimbursements paid monthly (excluding reimbursements linked to performance of his duty in office premises) of which he was in receipt on the date of suspension provided the Competent Authority is satisfied that the employee continue to meet the expenditure for which the allowance was granted.

Provided, however, that the total of subsistence and other allowances so calculated shall not be less than his substantive pay, in case of employees in officer category, provided that in case of employees in Class III & IV the subsistence allowances shall be equal to substantive pay plus 25% thereof for the first six months and substantive pay plus 50% thereof for next 6 months. If the enquiry proceedings are not completed within one year from the date of employee is placed under suspension for the period beyond one year, the rate of subsistence allowance will be substantive pay plus 75% thereof.

(2) Where the period of suspension exceeds six months, in case of Officers, the Competent Authority may vary the subsistence allowance for any period subsequent to period of first six months as follows:-

(i) The amount of subsistence allowance may be increased to 75% of basic pay and allowances thereon if, in the opinion of the Competent Authority, the period of suspension has been prolonged for reasons (to be recorded in writing) not directly attributable to the employee under suspension.

(ii) The amount of subsistence allowance may be reduced to 25% of basic pay and allowances thereon, if in the opinion of the Competent Authority, the period of suspension has been prolonged due to reasons (to be recorded in writing) directly attributable to the employee under suspension.

(3) If an employee is arrested by the police on a criminal charge & bail is not granted, no subsistence allowance is payable. On grant of bail, if Competent

²⁶Amended vide Admn. Circular No.11/86 dated 5/3/1986. w.e.f 14/2/1986 and vide Board Memorandum 275/2017-18 dated 23/2/2018 in the Board meeting held on 7/3/2018



Authority decides to continue the suspension, the employee shall be entitled to subsistence allowance from the date he is granted bail.

(C) Treatment of the period of suspension

(1) When the employee under suspension is reinstated, the Competent Authority may grant to him the following pay and allowances for the period of suspension:-

(i) If the employee is exonerated and not awarded any of the penalties mentioned in Regulation 61, the full pay and allowances which he would have been entitled to if he had not been suspended, less the subsistence allowances paid to him.

(ii) If otherwise, such proportion of pay and allowances as the Competent Authority may prescribe.

(2) In a case falling under sub-Clauses (i) period of absence from duty will be treated as a period spent on duty. In a case falling under sub-Clause (ii), it will not be treated as a period spent on duty unless the Competent Authority so directs.

SECTION-II : APPEALS

65. Right to appeal:

Subject to provisions of Regulations 66 to 72 an employee shall be entitled to appeal to the Appellate Authority in the manner hereinafter provided against an order imposing on him any of the penalties specified in Regulation 61.

66. ²⁷ Appellate Authority:

Designation levels	Appellate Authority
ED, CGM & GM	Board of Directors
All other employees	MD & CEO

Provided that no appeal shall be addressed to the Directors of the Board of IFCI Ltd personally and any such action shall be deemed to be a breach of discipline.

67. Period of Limitation:

For Appeals:

No appeal shall be entertained unless it is preferred within a period of six months from the date of the order appealed against.

²⁷Amended vide Circular No.2014/10/HR/014 dated 17/10/2014.



Provided that the Appellate Authority may entertain the appeal after the expiry of the said period, if it is satisfied that the concerned employee had reasonable or sufficient cause for not submitting the appeal within such period.

68. Conditions which an appeal should satisfy

(1) Every employee submitting an appeal shall do so separately and in his own name.

Provided that in the case of a consolidated order passed against two or more employees in pursuance of joint enquiry under Regulation 62, a joint appeal in the names of the employees concerned may be permitted at the discretion of the Appellate Authority.

(2) Every appeal shall be addressed to the authority to whom the appeal lies, and shall comply with the following requirements:-

(a) It shall be written in the official language of IFCI Ltd or if not written in that language be accompanied by a translated copy in the official language of IFCI Ltd and shall be signed by the employee or employee concerned.

(b) It shall not contain any dis-respectful or improper language, shall be concise and shall be free from unnecessary padding or superfluous verbiage.

(c) It should be legible and intelligible.

(d) It shall contain all material statements and arguments relied on and shall be complete in itself.

(e) It shall specify the relief desired.

(f) It shall be submitted through the proper channel.

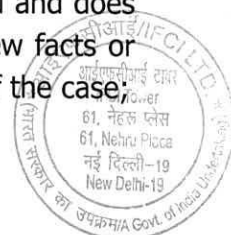
69. When Appeals may be withheld

(1) An appeal may be withheld by the Competent Authority, if

(a) it does not comply with or is not in accordance with the requirements of Regulations 67 and 68;

(b) it deals with a matter which does not concern the employee personally;

(c) it repeats an appeal which has already been duly decided and does not in the opinion of the Competent Authority, disclose any new facts or circumstances or points affording grounds for reconsideration of the case;



(d) it is an appeal in a case in which there is no right of appeal under these Regulations.

(2) In every case in which an appeal is withheld under this Regulation, the Competent Authority shall inform the employee or employees concerned the fact of withholding the appeal and the reasons for withholding it;

Provided that if an appeal is withheld only on account of failure to comply with the provisions of Regulations 68, the appeal may be re-submitted within one month from the date of which the concerned employee had been informed of the withholding of the appeal and if so re-submitted, in a form which complies with the said provisions, it shall not be withheld.

70. Appeal to be forwarded to Appellate Authority with due dispatch:

The Competent Authority shall without any avoidable delay, forward to the Appellate Authority every appeal not withheld under Regulation 69. Every appeal so forwarded shall be accompanied by the comments or opinion of the Competent Authority in regard to the facts alleged and the grounds urged in support of the appeal.

71. Consideration of Appeals:

(1) In the case of an appeal against any order imposing any of the penalties referred to in clauses (b) to (g) of sub-regulation (1), of Regulation 61 the Appellate Authority shall consider:-

(a) Whether the procedure prescribed in these Regulations has been complied with and, if not whether such non-compliance has resulted in failure of justice;

(b) Whether the findings of the Competent Authority are justified;

(c) Whether the penalty imposed is excessive, adequate or inadequate and shall pass orders (i) setting aside, reducing, confirming or enhancing the penalty, or (ii) shall remit the case to the Competent Authority for a fresh or further enquiry and with such directions as may be deemed fit in circumstances of the case;

Provided that no order imposing an enhanced penalty shall be passed unless the concerned employee is given an opportunity of making a representation against such enhanced penalty.

(2) In the case of an appeal against any other order, the Appellate Authority shall consider all the circumstances of the case and pass such orders as it deems just and equitable.

(3) The Competent Authority shall give effect to the orders passed under this Regulation.



72. No Appeal lies against order of Appellate Authority or order withholding appeal

An employee shall have no right of appeal against any order passed under Regulation 71 or against any order withholding an appeal under Regulation 69.

73. Joint Petitions

The provisions of Regulations 66 to 71 shall also apply to the extent they are relevant to petitions which concern more than one employee and are preferred jointly by a class or group of employees or by an association of employees recognized by IFCI Ltd. A joint petition shall not be entertained if-

(a) it relates to subject on which the Managing Director & Chief Executive Officer or General Manager is competent to pass orders and no application for redress has been made to him.

(b) it relates to a matter regarding the redress of which a specific procedure has been prescribed under any Regulation/order issued by IFCI Ltd.

(c) it relates to an individual, who has not joined in the petition.

74. Provisions when Competent Authority subsequently becomes Appellate Authority

Notwithstanding anything contained in these Regulations, where the person who made the order appealed against becomes, by virtue of his subsequent appointment or otherwise, the Appellate Authority in respect of the appeal against such order, such person shall forward the appeal to the authority to which he is immediately subordinate and such authority shall, in relation to that appeal be deemed to be the Appellate Authority for the purposes of these Regulations.

75.²⁸ Application of chapter to temporary employee, employees on deputation etc.

Without prejudice to the other provisions of these Regulations or to the terms and conditions of their appointment the provisions of this chapter shall apply to temporary employees, part-time employees and employees on deputation from Central Govt., State Govt., public undertakings local authority etc.

²⁸Amended vide Admn. Circular No.11/86 dated 5/3/1986. w.e.f 14/2/1986.



CHAPTER - V
PAY & ALLOWANCES, INCREMENTS, CONCESSIONS,
FEES AND DUES ETC.

Section 1 - General Conditions

76. Overriding effect of other Chapters

The provisions of this Chapter shall have overriding effect subject to the other provisions of these Regulations.

77. Substantive appointments and holding of posts

(1) Every employee shall by reason of his substantive appointment to a post or of his substantive position in a cadre, hold one of the posts specified, while on duty in that post or during joining time or transfer to another post and to which he shall revert when he is not -

- (a) under suspension, or
- (b) on leave other than casual leave or deputed to foreign service, or
- (c) holding a temporary post or officiating in another post.

Provided that if such an employee is transferred substantively to a lower post or to a post on lower pay or grade he will hold such a post from the day next to the date on which he is relieved of his duties in the post from which he is transferred.

(2) On holding a post as provided by sub-regulation (1) the employee shall cease to hold any other post similarly held by him previously.

(3) The grade attached to a post held by an employee as provided by this Regulation shall be considered his substantive grade for the time being.

78. Two persons not to draw pay and allowance of same post

Except as otherwise provided in these Regulations, no two persons may draw the pay and allowances of a particular post at the same time.

79. Pay and Allowances when not-payable for part of a month

No employee who leaves or discontinues his service during a month without due notice as required by Regulation 27 shall be paid any pay and allowance for part of a calendar month unless such notice has been waived by a Competent Authority.

Section - II - Pay & Allowances

80. Pay and allowances

Except as otherwise provided in these Regulations, the pay and allowances of an employee shall be as may be decided by the Board from time to time and



shall be payable only to those employees who are at the relevant time fulfilling the conditions subject to which they are admissible at that time.

81. When pay and allowances accrue and are payable

(1) Subject to sub-regulation (2) and Regulation 82, the pay and allowances of an employee shall accrue with effect from the commencement of service of the employee. Pay and allowances are generally payable during each calendar month on the afternoon of the last working day of that month.

(2) Unless otherwise specifically stated, where an employee is appointed to another post or is transferred from one post to another or is appointed to officiate in a higher grade or appointment or is deputed to serve in a post under another employer, his pay and allowances in the post to which he is so appointed or transferred or deputed shall commence to accrue from the date on which he takes over charge of that post if he assumed charge of the post before noon on that date and from the following working day, if he assumes charge in the afternoon of that date.

82. Pay and allowances how to be calculated

The pay and allowances for the period for which they are payable shall be calculated with reference to the service of an employee in a post for the time being held by him and the grade applicable to him during such service.

83. Pay and allowances of employees on transfer etc.

Where an employee is transferred from one post to another he shall, during any interval of duty between the date of his handing over charge of the old post and the date of his taking over charge of the new post, draw the pay and allowances of the old or the new post, whichever are less.

84²⁹. Refixation of pay on appointment on probation

(i) The pay of an employee on appointment on probation from one grade to another shall be initially fixed at the minimum in the scale of higher grade, the difference between the pay so fixed and substantive pay of the employee in the old scale, if the later be more, being treated as personal pay;

On Confirmation

(ii) On confirmation in the higher grade, the pay of an employee shall be fixed at the stage in the higher grade which is next above his substantive pay in the old scale as on the date of confirmation if such pay be higher than the pay drawn by him at the time of confirmation.

84A²⁹. Officiating pay

(1) Subject to such special or general instructions as may be issued from time to time by IFCI Ltd the officiating pay of an employee shall be fixed in the manner indicated in sub-regulation (2) and (3).

²⁹Amended vide Admn. Circular No.40/86 dated 27/10/1986. w.e.f 9/9/1986.



(2) An employee who is appointed to officiate in a higher grade, shall, on such appointment, draw an officiating pay equal to the difference between his substantive pay in the old scale and the stage in the scale of pay of the post in which he is appointed which is next above his substantive pay in the old scale or if he is already officiating in an intermediate grade, he shall draw an officiating pay equal to the difference between the pay obtained by him in the intermediate grade and the stage in the scale of pay of the post in which he is now appointed which is next above the pay in the intermediate grade; provided that when the promotion is of a temporary nature and the circumstances of the promotion so justify, the Managing Director & Chief Executive Officer may fix the pay of an employee at an amount less than that admissible under this Regulation.

(3) If he reverts and is reappointed to officiate in that higher grade, his earlier officiating service in the higher grade will be taken into account for fixing his officiating pay and for permitting him to draw increments in the officiating grade in terms of Regulation 88.

(4) Notwithstanding the provisions of sub-sections (1) to (3) of this Regulation IFCI Ltd may adopt a different procedure for fixation of pay as may be mutually agreed between IFCI Ltd. and the Employees Association etc.

85. Next Below Rules

Where an employee is prevented from officiating in a post in a higher grade for reason other than his inefficiency or unsuitability or his being on leave, or his foregoing officiating promotion on his own volition, he may be permitted to draw the pay and allowances applicable to such higher grade on each occasion on which, due to exigencies of service, the employee immediately junior to him in his cadre and group, or if that employee has been passed over by reason of his inefficiency or unsuitability or his being on leave or his foregoing officiating promotion on his own volition, then the employee next junior to him not so passed over, is appointed to officiate in, and draws pay and allowances of such higher grade in a vacancy of not less than six months' duration;

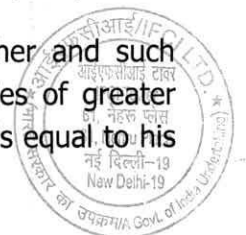
Provided that all employees senior to the employee to whom the benefit under the substantive part of this Regulation is allowed, are also drawing, unless they have been passed for reasons aforesaid, the pay and allowances of such higher grade;

Provided further that not more than one employee may be permitted to draw under this Regulation the pay and allowances of such higher grade in respect of any one officiating vacancy.

86. Refixation of pay on transfer from one grade to another

(1) Where an employee is transferred from or appointed to another category or grade and the grades of his old post and new post are different, his substantive pay in the new post shall be fixed in such manner as the Appointing Authority may direct.

(2) When an employee is transferred from one grade to another and such transfer does not involve the assumption of duties or responsibilities of greater importance his initial pay in the new scale shall be at a stage which is equal to his



substantive pay in the old scale, or if there is no such stage in the new scale, the stage next below that pay plus personal pay equal to the difference, such personal pay to be drawn until such time as it is absorbed by subsequent increments in the new scale.

87. Pay and allowances when ceases to accrue

Pay and allowances of an employee shall ceases to accrue and shall not be payable with effect from the cessation of his service:

Provided that, where the cessation of service:

(a) is due to the employee leaving or discontinuing his service in IFCI Ltd, and such cessation occurs, on or at the end of a holiday, his pay and allowances shall cease with effect from the close of business or the preceding working day;

(b) is due to the dismissal of the employee, his pay and allowances shall cease with effect from the date of his dismissal;

(c) is due to the death of the employee, his pay and allowances shall cease with effect from the day following that on which the death occurs.

SECTION III - INCREMENTS

88³⁰. Increments when accrue

(1) Subject to sub-regulation (4) and Regulation 57 in an incremental scale, the increment shall ordinarily accrue on the completion of each specified period of service on each stage of that scale, whether such service be substantive, probationary or officiating.

Provided that an employee shall draw the increment on the Ist of the month in which it would fall due irrespective of the actual date of its accrual.

Provided however that –

(i) An increment accruing during leave of any kind specified under Regulation 103 except Casual Leave will be granted only from the date of resumption of duty on return from such leave;

(ii) An increment withheld as a measure of penalty will be granted only from the date of penalty ceases, and

(iii) The date of an advance/enhanced increment, granted due to passing of certain examinations, will be governed only by the relevant rules and regulations.

³⁰Amended vide Admn. Circular No.15/76 dated 24/4/1976. w.e.f 1/4/1976.



(2) Where, consequent upon grant of extra-ordinary leave without pay and allowances and not counting for increment, the normal increment is postponed, such postponed increment will be granted from the first day of the relevant month irrespective of the day on which it actually falls due; and in the case of initial appointment and /or promotion to a higher post, any increment in the substantive and/or the officiating post will be granted from the first day of the month in which it falls due even though thereby the normal incremental period of 12 months is not completed.

(3) Where an employee is appointed to officiate in a higher grade, service in the higher grade will count for increments under sub-regulation (1) in the employee's substantive grade as well as in the higher grade and if between the two there is an intermediate grade in which he was officiating or would have been appointed to officiate had he not been so appointed in the higher grade, also in the intermediate grade.

(4) The period during which an employee is on leave without pay will not count for increments unless otherwise specially authorized by the Competent Authority for reasons to be recorded in writing.

89. Adjustment of pay when employee degraded to a lower post etc.

(1) An order under these Regulations provided for the degradation of an employee to a lower post or grade or to a lower stage in his incremental scale imposed as a disciplinary measure shall specify the period for which the degradation will be effective, the pay to be initially fixed in the lower post or grade, the time when increment will accrue in the lower post, grade or stage and whether, on restoration, it shall operate to postpone future increments.

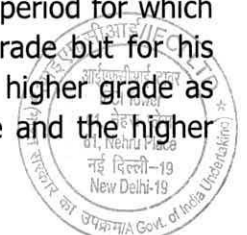
(2) Where an order of penalty of delay or stoppage of increment of an employee or his degradation to a lower post or grade or to a lower stage in his incremental scale, is set aside or modified by virtue of these Regulations, the pay and allowances of the employee shall be regulated in the following manner :-

(a) If the said order is set aside, he shall be given, for the period such order has been in force the difference between the pay and allowances to which he would have been entitled had that order not been made and the pay and allowances he had actually drawn.

(b) If the said order is modified, the pay and allowances shall be regulated as if the order so modified had been made in the first instance.

90. Increments in Officiating Grade

If an employee officiating in a higher grade proceeds on leave other than leave not counting for increments, such period of leave upto a maximum of 4 months at each time as is certified by the Competent Authority to be the period for which the employee would have continued to officiate to the higher grade but for his proceeding on leave shall count for purposes of increment in the higher grade as well as in any intermediate grade between his substantive grade and the higher



grade in which he was officiating or would have officiated, in the same day as active service in the higher grade.

Explanation - Subject to the limitations or requirements of this regulation where the last day of leave, counting for increments under this Regulation, is immediately followed by any public holiday such holiday shall count for increment on condition that the holiday is treated as period of leave and the employee's leave account is debited accordingly.

91. Sanction for increments

Sanction to draw increments shall be given by the Competent Authority or by such other authority as may be determined by the Board. At the discretion of the Competent Authority such sanction may be delayed if the employee is under suspension.

92. Withholding of increments, efficiency bar etc.

(1) Subject to provision of sub - regulation (2) to (4) of this Regulation and Regulation 89, no increment may be withheld except as a disciplinary measure. Each order withholding an increment shall state the period for which it is withheld and whether the postponement shall have the effect of postponing future increments.

(2) If in an incremental scale there is an efficiency bar an employee shall not draw increments above that bar until he has been certified fit to do so by the Competent Authority in each case.

(3) On each occasion on which an employee is allowed to pass an efficiency bar which had previously been enforced against him, he shall be placed in the incremental scale at such stage as the authority competent to remove the bar may fix provided that such stage shall not be higher than that at which he would draw his pay if the bar had not been enforced against him and further that no increments granted on the removal of a bar shall have retrospective effect.

(4) The provisions of sub-regulation (2) and (3) shall, so far as may be, apply also to any bar imposed in pursuance of a requirement that an employee should pass any departmental or other examination prescribed by IFCI Ltd.

(93) Premature increments

The Managing Director & Chief Executive Officer may, in exceptional cases, grant premature increments to employees, provided that in case of Class I officers prior approval of the Board shall be obtained in each case.

Section IV - Concessions

(94) Grant of Honoraria etc.

(1) The Board of Directors may determine the terms and conditions under which an honorarium or special pay or special increment; as the case may be, may be granted to an employee of IFCI Ltd for passing the examinations of the Institute of Bankers or such other examination/s the passing of which is considered necessary in the interest of IFCI's service.



(2) Notwithstanding anything contained in sub-regulation (1) above, but subject to such conditions, restrictions or limitations as may be imposed in regard to the grant of honoraria, the Managing Director & Chief Executive Officer, for reasons to be recorded in writing may grant an employee an honorarium as remuneration for special work performed which is occasional or intermittent in character and either so laborious or of such special merit as to justify a special reward.

N.B. (1) Sanction to grant of an honorarium should not be given unless the work has been undertaken with the prior approval of the Managing Director & Chief Executive Officer and its amount has been settled in advance.

(2) No honoraria will be given for temporary increases in the work-load or where the special work, though occasional or intermittent in character, is legitimately considered as a part of the normal duties attached to the post held by an employee.

(3) Honoraria under the above sub-regulation may be paid to a Class IV employee when he is called upon to drive cars or operate a duplicating machine occasionally in the absence of the regular staff car driver or Gestetner Operator respectively provided the employee himself is not holding the post of an identical nature and no regular officiating arrangement for short period is considered necessary or desirable.

95. Leave fare and Retirement fare concessions

The Leave and retirement fare concessions may be granted to the Staff of IFCI Ltd in accordance with the provisions in this behalf approved by the Board from time to time.

96. Advances

The staff of IFCI Ltd may be permitted to draw advances (advances for construction of house, purchase of conveyance, flood relief, etc.) interest-bearing or otherwise, subject to such terms and conditions as may be approved by the Board from time to time.

97. Communication of the decision

The decisions of the Board under Regulations 95 and 96 shall be circulated to the staff members in the form of Administration/HR Circulars to be issued by IFCI Ltd, and until fresh instructions are issued in this behalf, the existing orders shall continue to be in force.

98. Financial Assistance for vindicating official position

The Board may prescribe the circumstances in which and the conditions and limitations subject to which financial assistance may be granted to an employee, or as the case may be the defense of an employee may be authorised, if any legal proceedings are initiated by or against the employee in respect of matters arising out of or connected with his official duties or position.



Provided that nothing in this Regulation shall apply to proceedings in respect of matters not arising out of or connected with the employees' official duties or position.

99. No concessions unless Regulations amended

No concessions, the grant of which is not covered by these Regulations may be given except with the special sanction of the Board. Provided, however, the Managing Director & Chief Executive Officer may grant such concessions-amenities, as are not covered by these Regulations, if in his opinion it was necessary to grant such concessions-amenities, but the same shall soon thereafter, be got approved by the Board ex-post facto.

100. Concessions not to be deemed as conditions of service and misuse thereof to be taken as breach of discipline

(1) The concessions authorised under this section or as may be authorised from time to time, may not be deemed under any circumstance a part of the conditions of the service of an employee and may be withdrawn or suspended, either wholly or in part, as determined by the Board.

(2) Any breach by an employee of any of the terms and conditions relating to the grant of concessions authorised herein or as may be authorised from time to time, or any misuse of any facilities or amenities in pursuance of such concessions as may be provided by IFCI Ltd, shall be taken as breach of discipline within the meaning of these Regulations.

Section V - Recovery of dues, fee or other income

101. Recovery of dues

Unless IFCI Ltd specifically agrees otherwise, any money or monies due and payable by an employee to IFCI Ltd shall be liable at the discretion of the Competent Authority, to be summarily recovered and adjusted from his pay and allowances or by any other amount due and payable by IFCI Ltd to the employee either in one lump sum or in such number of instalments as the Competent Authority may determine.

102. Fees and income derived in official capacity from other sources to be paid to IFCI Ltd

(1) Subject to the provision of these Regulations, any fee received or income derived by an employee in the official capacity from sources other than IFCI Ltd or from the efforts aided by the knowledge acquired by the employee in course of his service in IFCI Ltd should be credited to IFCI Ltd either wholly or in part, as the Competent Authority may determine.

Provided that nothing in this Regulation shall apply to any income derived from the sale of royalty of a book or other work, if the same -

(a) is not aided by the knowledge acquired by an employee in the course of his service in IFCI Ltd.



(b) though aided by the knowledge acquired by the employee in the course of his service in IFCI Ltd reveals, in the treatment of subject matter the employees' scholarly study of or research on the subject and is not a part or in pursuance of his normal duties and responsibilities attached to the post held by him.

(2) Unless the Managing Director & Chief Executive Officer by special order otherwise directs, the amount to be credited to IFCI Ltd under sub-regulation (1) shall be restricted to one-third of any fees received by an employee, in excess of Rs.400, or, if of a recurring nature, of Rs. 200/-, in a year.



CHAPTER-VI

LEAVE AND JOINING TIME

SECTION-I - GENERAL RULES RELATING TO LEAVE

103. Kinds of leave

Subject to the provisions of these Regulations, the following kinds of leave may be granted to an employee –

- (a) ordinary leave;
- (b) casual leave;
- (c) sick leave;
- (d) special leave;
- (e) extra-ordinary leave;
- (f) maternity leave;
- (g) study leave;
- (h) leave on account;
- (i) special disability leave;
- (j) Paternity Leave;
- (k) Child Adoption Leave; and
- (l) Special Hardship Leave for female employees;

104. Authority empowered to grant leave

Except as otherwise specifically provided in these Regulations, the power to grant leave shall vest in the Competent Authority, or any officer of IFCI Ltd who has been delegated the power. All applications for leave shall be addressed to the authority empowered to grant leave.

105. Power to refuse or revoke leave

Leave cannot be claimed as of right. When the exigencies of service so require, discretion to refuse or revoke leave of any description is reserved to the authority empowered to grant it.

106. Power to recall an employee on leave

(1) The authority empowered to grant leave can also recall an employee who is already on leave when the same is considered necessary in the interests of IFCI Ltd.

(2) All orders recalling an employee to duty before the expiry of his leave should state whether the return to duty is optional or compulsory. If the return is optional, the employee is entitled to no concession; if it is compulsory, the employee shall be treated as on duty from the date on which he starts for the station to which he is ordered and shall be entitled to draw travelling allowance as applicable under the rules.



107. ³¹ Earning and lapse of leave

Leave is earned by duty only and lapses on the date on which an employee ceases to be in service.

However, in the case of an employee dying in harness, the leave salary admissible in respect of the ordinary leave standing to his credit will be paid to his nominee(s)/heir(s); the leave salary for this purpose being calculated only on the last pay drawn plus all allowances admissible to the employee during ordinary leave, subject to a maximum of ten months.

108. Earlier return from leave

An employee on leave may not return to duty before the expiry of the period of leave (other than casual leave) granted to him unless he is permitted to do so by the authority which granted him leave.

109. Commencement and termination of leave

(1) The first day of an employee's leave is the working day succeeding that upon which he makes over charge or is last on duty; and the last day of an employee's leave is the working day preceding that on which he reports his return to duty.

(2) On the expiry of his leave, an employee shall report his return to duty in the forenoon of the working day succeeding the day on which his leave expires unless he is permitted by the authority empowered to grant leave to report in the afternoon.

(3) The authority competent to sanction leave may permit the prefixation and/or affixation of Sundays or other recognised holidays to leave under such circumstances and subject to such conditions as it may deem fit.

110. Obligations to furnish leave address and not to take up any employment during leave or setting up of a private professional practice

(1) An employee shall, before proceeding on leave, other than casual leave, furnish to the Competent Authority his address while on such leave and shall keep the said authority informed of any change in the address previously furnished.

(2) An employee on leave shall not take up any service or accept any employment including the setting up of a private professional practice as accountant, technical or industrial consultant, financial expert or as a legal practitioner without obtaining the sanction of the authority empowered to appoint him.

111. Station to which an employee should report on return

An employee on leave shall, unless otherwise instructed to the contrary, return for duty to the place at which he was last stationed.

112. ³² Requirements of medical certificate of illness and fitness

(1) The Competent Authority may require an employee who applies for leave on reasons of health to produce a medical certificate in support of his application.

³¹Amended vide Admn. Circular No.14/98 dated 18/8/1998. w.e.f 1/7/1997.

³²Amended vide Admn. Circular No.27/82 dated 5/7/1982. w.e.f 15/6/1982.



(2) The Competent Authority may require an employee who has availed himself of leave for reasons of health to produce a medical certificate of illness from a qualified medical authority acceptable to IFCI Ltd before he resumes duty even though such leave was not actually granted on a medical certificate.

Provided that in the case of an employee, other than an employee in Class-I, the production of a medical certificate shall not be insisted upon if sick leave to be granted does not exceed four days, and the Competent Authority is satisfied with the bonafides of the reason for such a leave.

113. Leave not admissible to an employee under suspension

Leave will not be granted to an employee under suspension and against whom proceedings are pending under Chapter IV of these Regulations.

SECTION II - ORDINARY LEAVE

114. When applications should be submitted

Applications for ordinary leave should be submitted by employees in Class I before the commencement of the quarter previous to the quarter in which the leave is required or is to commence and by other employees before one month from the date from which the leave is required.

Explanation- 'Quarter' means the respective periods of three months ending 31st March, 30th June, 30th September and 31st December in each year.

115. ³³ Scale on which Ordinary Leave is earned

(1) The amount of ordinary leave shall be one-eleventh of the period spent on duty.

(2) In calculating ordinary leave earned by an employee, an account shall be first taken of the complete periods of eleven calendar months, if any, during which the employee has been on duty since joining service in IFCI Ltd or, as the case may be since the date of his last return from leave and the employee allowed credit in his leave account for one month for each period of eleven month of duty as shall be admissible to him under sub-regulation (1). If thereafter there is any balance of period of duty left over or if there is no such complete period of 11 months, an account shall be taken of such balance or, as the case may be, the actual period of duty and the employee shall be credited with one day for 11 days of duty rendered by him. Fraction of a day of earned leave shall be taken as full day, if amounting to half a day or more and shall be ignored if amounting to less than half a day. In the case of employees on probation in Class III and IV the entitlement for ordinary leave will be 1/22nd of the period of duty during the first year of service, and thereafter 1/11th of the period.

³³Amended vide Admn. Circular No.40/86 dated 27/10/1986. w.e.f 9/9/1986.



116. ³⁴ Ordinary leave due

The ordinary leave due to an employee is the period which he has earned including the unavailed Casual Leave credited under Regulation 118 (1) (ii), diminished by the period of leave actually taken.

117. ³⁵ Limits to which ordinary leave may be earned and taken

The period of ordinary leave which can be taken at any one time is ten months (300 days) in the case of all employees and no further ordinary leave can be earned by an employee after he has such amount of leave due to him.

Provided that if, at least three months before the date on which an employee shall have earned leave for the maximum period, he has formally applied for leave and the leave has been refused or he has ascertained in writing that leave, if applied for, will not be granted, such an employee may be permitted to earn leave in excess of the maximum aforesaid, upto the date specified by the Competent Authority.

118. ³⁶ Casual Leave

(1) (i) Casual Leave may be granted to an employee upto a maximum of 15 days in each year commencing from January and ending with December (hereinafter referred to in this Regulation as 'calendar year'), subject to the following conditions that -

(a) the exigencies of work permit the grant of leave and no appointment is required to replace the employee on leave; and

(b) the period for which leave is required at any one time does not exceed 7 days and does not in combination with public holidays exceed 10 days, but when the limits referred to above are exceeded, the entire period except holidays prefixed or suffixed shall be treated as period spent on ordinary leave or such other leave as may be admissible to the employee.

Provided that in the cases of persons (with less than six months' service) one casual leave will be granted for every month's service.

(ii) ³⁷ The unavailed casual leave in a calendar year shall be credited to the ordinary leave account of an employee on the following basis, and shall be subject to the provisions as are applicable to ordinary leave.

No. of days of unavailed casual leave in a calendar year	No. of days of credit to ordinary leave account
4 days or less	Nil
5 to 10 days	Equal number of days
11 days or more	10 days

³⁴Amended vide Admn. Circular No.1/98 dated 17/2/1998. w.e.f 17/11/1997.

³⁵Amended vide Admn. Circular No.14/98 dated 18/8/1998. w.e.f 1/7/1997.

³⁶Amended vide Admn. Circular No.40/86 dated 27/10/1986. w.e.f 9/9/1986.

³⁷Amended vide Admn. Circular No.1/98 dated 17/2/1998. w.e.f 17/11/1997.



(2) ³⁸ Notwithstanding anything contained in sub-regulation (1), the Managing Director & Chief Executive Officer in case of Class I employees and the General Manager in other cases, may permit the grant of special casual leave without being subject to all or any of the limits or conditions laid down in that sub-regulation when the absence from active duty is necessitated –

(a) by order not to attend office in consequence of an infectious disease, e.g. cholera, smallpox, diphtheria, plague, typhus fever etc.;

(b) by reason of the employee having to attend as a delegate a meeting of an Association or other body recognised by IFCI Ltd in this behalf.

(c) by reason of an employee having been permitted to join the Territorial Army, Auxiliary Force, India Home Guards or other civil defence organisation or any other official organisation of similar nature recognised by IFCI Ltd in this behalf.

(d) by reason of participation in sporting events of international or national importance in cases where an employee is selected for such participation by any National Sports Federation, Association or other body approved by IFCI Ltd in this behalf or as a representative on behalf of a State, Zone or Circle if the sporting events are held on an inter-state inter zonal or inter-circle basis.

(e) by other circumstances of a special or exceptional nature, e.g. -

- (i) undergoing a sterilisation operation under the Family Planning Scheme;
- (ii) donating blood on a working day;
- (iii) inability to attend office during civil disturbances, curfews or general strikes;
- (iv) appearing for such examinations as may be approved by IFCI Ltd;
- (v) any other special situation which the Managing Director & Chief Executive Officer by a general or special order may declare as special or exceptional;

Provided that the period –

(i) of special casual leave granted under (a) and (c) together with casual leave granted under sub-regulation (1) shall in no case exceed thirty days in the aggregate in any one calendar year;

(ii) of special casual leave granted under clause (b) shall in no case exceed 21 days in any one calendar year;

(iii) of special casual leave granted under clause (d) shall in no case exceed forty-five days in any one calendar year.

³⁸Amended vide Admn. Circular No.27/82 dated 5/7/1982. w.e.f 15/6/1982.



(iv) of special casual leave granted under clause (e) shall in no case exceed by such number of day or days as may be authorised by the Competent Authority depending upon the nature of the circumstances in each case.

(3) Where an employee applies for leave in the circumstances referred to in clauses (a) to (e) of sub-regulation (2) and the grant of special casual leave for the same will result in the total period of casual leave granted to him in any one calendar year being in excess of the limits specified in the proviso to that sub-regulation, any period of absence which is so in excess shall be treated at the request of the employee as period spent on ordinary, sick or special leave if such leave is otherwise admissible, and if no such leave is admissible as period spent on extraordinary leave. Any special leave granted under this sub-regulation may, notwithstanding anything contained in Regulation 120 be availed of even if ordinary leave is admissible.

(4)³⁹ In computing casual leave and special casual leave for the purposes of this Regulation, intervening holidays shall not be reckoned as days of casual leave or special casual leave.

119. Sick Leave

(1) During full period of his service an employee may be granted sick leave upto a maximum period of 18 months and ordinarily sick leave admissible to an employee at any one time shall be such period as bears the same proportion to the length of his service in IFCI Ltd as the period of 18 months bears to 30 years of service.

(2) Sick leave in addition to the maximum period of such leave admissible under sub-regulation (1) may be granted only in exceptional circumstances with the approval of the Board in the case of employee in Class I and the Managing Director & Chief Executive Officer in other cases.

120.⁴⁰ Special Leave

During the full period of his service an employee may, when no ordinary leave is due to him, be granted special leave on private affairs upto a maximum period of twelve months and ordinarily special leave admissible to an employee at any one time shall be such period as bears the same proportion to the length of his service in IFCI Ltd as the period of twelve months bears to thirty years of service.

Provided that if no ordinary and sick leave (including leave on account) is available, a Class IV employee suffering from the following diseases requiring prolonged treatment shall be granted special leave on half pay and quarter pay:

NAME OF DISEASES

1. Tuberculosis
2. Cancer
3. Leprosy
4. Jaundice
5. Poliomyelitis

³⁹Amended vide Admn. Circular No.4/79 dated 13/2/1979. w.e.f 1/2/1979.

⁴⁰Amended vide Admn. Circular No.27/82 dated 5/7/1982. w.e.f 15/6/1982.



6. Mental derangement
7. Heart diseases

121. Absence on account of Quarantine

In case an employee is absent from duty on account of quarantine, IFCI Ltd may, at the request of the employee treat such absence upto a maximum of three months as period spent on ordinary, sick or special leave, if such leave is otherwise admissible. Any special leave granted under this Regulation, notwithstanding anything contained in Regulation 120 be availed of even if ordinary leave is admissible.

122. Extraordinary Leave

- (1) Extraordinary leave may be granted to an employee when no ordinary leave is due to him and when, having regard to his length of service and other relevant circumstances sick or special leave is not considered justified by the authority empowered to grant leave.
- (2) Except in exceptional circumstances, the duration of extraordinary leave shall not exceed 3 months on any one occasion and 12 months during the entire period of an employee's service. Grant of extraordinary leave in excess of 12 months may be made with the sanction of the Board in the case of employees in Class I and the Managing Director & Chief Executive Officer in other cases.

(Please see Regulation 130 for pay during leave).

123. ⁴¹ Maternity Leave

- (1) Maternity leave may be granted to a married female employee for a period not exceeding six months on any one occasion and twelve months during the entire period of an employee's service.
- (2) Maternity leave can also be granted in cases of miscarriage including abortion subject to the condition that the period of leave does not exceed 6 weeks and the application for leave is supported by a medical certificate from a medical authority acceptable to IFCI Ltd.
- (3) ⁴² Maternity leave may also be granted to a female employee, within the overall ceiling of 12 months for under-going hysterectomy operation for a period not exceeding six weeks, including the stay at the hospital, provided such leave is recommended by the attending physician or IFCI's Medical Officer.
- (4) Maternity leave may be combined with leave of any other kind, but any leave applied for in continuation of the former may be granted only if the request is supported by a medical certificate.

⁴¹Amended vide HR. Circular No.16/95 dated 3/7/1995. w.e.f 20/4/1995.

⁴²Amended vide HR Circular No.21/98 dated 29/10/1998. w.e.f 1/10/1988..



124. Study Leave

(1) Study leave, not exceeding 12 months at a time and not more than 2 years in the whole period of an employee's service, may be granted to an employee to enable him to prosecute or undergo, in or out of India, an approved course of study, training or instructions which has a direct bearing on his sphere of duties. The grant of study leave will require the sanction of the Managing Director & Chief Executive Officer in each case, shall be subject to such terms and conditions as may be laid down by the Board from time to time and will not ordinarily be granted to those employees who have not rendered at least 5 years service to IFCI Ltd or those who are to retire within 3 years.

(2) Every employee who is granted Study Leave shall execute a Bond for the better protection of the IFCI Ltd in such form as may be prescribed in this behalf agreeing 'inter-alia' to return to duty after the expiry or termination of the Study Leave and any extension thereof and to serve IFCI Ltd for a minimum period of 3 years after his return to duty.

125. Leave on Account

Leave on account may be granted only when other kinds of leave are not due and admissible under the rules. During leave on account an employee is entitled to the same leave salary as during half pay leave. Which, in effect, means that leave on account is half pay leave granted in advance.

Conditions necessary for the grant of "Leave on account".

(i) It will be admissible to permanent employees of IFCI Ltd.

(ii) It will be admissible only when no other kind of leave (other than extraordinary leave) is due and admissible.

(iii) It will be granted only if the authority empowered to sanction leave is satisfied that there is a reasonable prospect of the employee returning to duty on the expiry of the leave and putting in sufficient service to wipe off the debit balance. Leave on account cannot, therefore, be given as leave preparatory to retirement and has to be limited to the half pay leave, i.e. special or sick leave, the employee is likely to earn on his return.

(iv) Where an employee who has been granted 'Leave on account' applied for permission to retire voluntarily, 'Leave on account' shall, if the permission is granted, be cancelled. An undertaking to this effect should be taken from the employee who avails of 'Leave on account'. The question whether the employee should be called upon to refund the amount of leave salary drawn during the period of 'leave on account' already availed shall be decided on the merits of each case, e.g. if the retirement is voluntary, refund shall be enforced; if it is unavoidable by reason of ill-health incapacitating the employee for further service, no refund will be insisted upon.

(v) The total amount of 'Leave on account' that can be allowed to an employee during the entire period of his service is limited to 360 days, out of which not more



than 90 days at a time and 180 days in all may be otherwise than on medical certificate.

(vi) Grant of leave on account to employees undergoing treatment for tuberculosis.

'Leave on account' may be granted to permanent and also to those temporary employees, who have been in continuous service for more than 3 years, suffering from tuberculosis subject to the condition that the authority competent to sanction the leave is satisfied that there is a reasonable prospect of the employee (i) returning to duty on the expiry of the leave, and (ii) earning thereafter sick/special leave not less than the amount of 'Leave on account' availed of by him. The prospect of returning to duty on the expiry of leave should be assessed on the basis of the certificate given by the medical authority. The prospect of earning at least equivalent amount of 'Leave on account' should be assessed with reference to the fact whether the employee would have enough service after his return to duty within which he would be able to wipe off the debit balance.

The appropriate medical authority will be:-

- (a)** The Medical Officer in charge of a recognised sanatorium in the case of an employee undergoing treatment in a recognised sanatorium;
- (b)** Tuberculosis Specialist recognised as such by the State Administrative Medical Officer concerned in the case of an employee receiving treatment at his residence; and
- (c)** A qualified Tuberculosis Specialist or a Civil Surgeon in the case of an employee suffering from tuberculosis other than pulmonary tuberculosis.

(vii) Grant of 'Leave on account' to employees undergoing treatment for Leprosy.

The concession in sub-para (vi) above, and on the same conditions laid down therein, will also be extended to employees suffering for Leprosy.

The appropriate medical authority in such cases will be:-

- (a) The Medical Officer in charge of a recognised leprosy institution where the patient is undergoing treatment; or
- (b) A Specialist in Leprosy recognised as such by the State Administrative Medical Officer concerned.

126. Special Disability Leave

Special disability leave may be granted to an employee, whether permanent or temporary who is disabled by injury inflicted or caused in, or in consequence of, the due performance of his Official duties or in consequence of his official position. IFCI Ltd may extend the grant of special disability leave to cases of accidental injuries, also where the disability is so exceptional in character as to justify the grant of such leave.



The conditions to which the grant of special disability leave is subject to, are:-

- (i) Special disability leave can be granted on the certificate of the medical officer attending on the employee concerned and to the extent certified by him to be necessary. It shall not be extended except on the certificate of that authority.
 - (ii) The disability must have manifested itself within 3 months of the occurrence to which it is attributed, but IFCI Ltd may, subject to its being satisfied as to the cause of the disability, permit leave to be granted in cases where the disability manifested itself more than 3 months after the occurrence of its cause.
 - (iii) The total amount of special disability leave on account of any one disability is limited to 24 months, of which, the first 4 months may be on average pay and the rest on half average pay. Special disability leave on half average pay may be converted into leave on average pay at the employee's option, to the extent otherwise admissible to the employee concerned under his leave rules, but half of such leave on average pay should be debited to the ordinary leave account.
- (2) Special disability leave counts as service, and is not debited against the ordinary leave account. It may be combined with any other kind of leave.

127. Leave admissible to temporary employees

(1) Except as otherwise directed by the Managing Director & Chief Executive Officer, temporary employees may be granted leave as follows:-

- (i) Casual leave, including special casual leave, on the same basis as admissible to permanent employees provided that where an employee joins service during the course of a calendar year, only proportionate amount of casual leave will be admissible;
- (ii) Ordinary leave to the extent of one day for every twenty-two days of service during the first year of service, and thereafter on the same basis as admissible to permanent employees;
- (iii) Sick leave to the extent of one day for every twenty-two days of service provided that when sick leave due to such employee is two months, no further sick leave can be earned by him;
- (iv) Extra-ordinary leave after one year of service on the same basis as admissible to permanent employees provided that the total period of such leave during the entire period of temporary service does not exceed three months;
- (v) Maternity leave to temporary female married employees after one year of service on the same basis as admissible to permanent employees.

(2) Leave under sub-regulation (1) will be admissible subject to the same conditions or restrictions as are applicable to permanent employees.



(3) Except otherwise provided in their service conditions, no leave of any sort may be granted to a part-time employee.

128. Combination of leave

(1) Special Casual Leave granted under clause (d) of sub-regulation (2) of Regulation 118 cannot be combined with or taken in continuation of casual leave granted otherwise than under that clause.

(2) Except as otherwise provided in sub-regulation (3) of Regulation 118, or unless otherwise permitted in special circumstances of a case, casual leave cannot be combined with or taken in continuation of any other kind of leave.

(3) Subject to sub-regulations (1) and (2) the authority empowered to grant leave may grant any kind of leave in combination with or in continuation of any other kind of leave admissible to an employee and may commute respectively period of absence without leave into extra-ordinary leave.

129. Maintenance of Leave Account and record of leave availed of

A regular leave account (other than for Casual Leave) shall be maintained for each employee serving in IFCI Ltd in such form and manner as may be prescribed. The leave record shall indicate 'inter-alia' the various kind of leave granted and availed of by an employee the particulars of sanction or refusal of leave and signature and date of the authority attesting the entries made in the record.

130. Pay during leave

(1) An employee on ordinary leave shall draw a leave pay equal to his average pay-

Provided that the leave salary of an employee, who is permitted to avail of ordinary leave under sub-regulation (3) of Regulation 33 and is concurrently reemployed in the IFCI's service or is permitted to be re-employed outside IFCI Ltd, shall be determined by the Managing Director and Chief Executive Officer of the IFCI Ltd and in no case shall the amount of such leave salary together with the salary on such re-employment exceed the amount of his salary together with half-average pay and allowances reduced to the extent of the pension equivalent of gratuity as admissible to him as on the date of his retirement as prescribed by sub-regulation (1) of Regulation 33.

Explanation:- For the purposes of this Regulation, 'Salary' includes pay and allowances of whatever nature.

(2)⁴³ An employee on sick leave shall draw leave pay equal to half-average pay for the first period of 12 months and equal to quarter average pay thereafter.

⁴³Amended vide Admn. Circular No.40/86 dated 27/10/1986. w.e.f 9/9/1986.



Provided that where an employee has rendered at least 3 years' service in IFCI Ltd he may, during the full period of his service be permitted to avail himself of sick leave on average pay upto a period not exceeding half the amount of leave on half average pay admissible under this clause and on half average pay upto a period not exceeding half the amount of leave on quarter average pay admissible under this clause, the period of leave so availed of on average pay or half-average pay being entered in his sick leave account as twice the amount of sick leave actually availed of.

Provided further that in the case of employees in Class III and IV, during the entire period of service an employee shall be eligible for sick leave of 18 months, which will be on half leave pay, computable to 9 months on full leave pay.

Note: 'Leave pay' shall mean the monthly pay which the employee would have drawn while on duty but for his/her proceeding on leave.

Further the words 'temporary employee' or 'temporary employees' appearing in various Regulations of the Staff Regulations have been substituted by 'employees on probation'.

(3) An employee on special leave shall draw leave pay equal to half-average pay during the first period of six months of such leave and equal to quarter average pay thereafter.

(4) An employee on study leave shall draw leave pay equal to half average pay.

(5) An employee on maternity leave shall draw leave pay equal to average pay.

(6) An employee on extra-ordinary leave shall during the period of such leave draw no pay and the period spent on such leave shall not count for increment.

Provided that :-

(i) in cases where the authority empowered to sanction increments is satisfied that the extra-ordinary leave was taken on account of illness or for any other cause beyond the control of the employee, the authority may permit the period of such extra-ordinary leave to count for increments; and

(ii) In case where extra-ordinary leave is forfeited for late attendance, the period of leave so forfeited shall not be deemed to be a period which does not count for increments or in respect of which no pay and allowances are admissible.

(7) ⁴⁴ The term 'average pay' in this Regulation shall mean :-

In the case of an employee in any class proceeding on ordinary leave, the pay drawn by him immediately before proceeding on leave.

Note: In respect of any period spent on deputation or Foreign Service out of India, the pay which the employee would have drawn if on duty in IFCI Ltd in India shall be substituted for the pay actually drawn while calculating average pay.

⁴⁴Amended vide Admn. Circular No.39/78 dated 2/9/1978. w.e.f 16/6/1978.



130(A)^{44A} Paternity Leave

(1) Paternity Leave may be granted on leave pay to a Male employee (natural father) with less than two surviving children for a period not exceeding 15 days on any one occasion in a single spell, during the confinement of his wife for child birth i.e. 15 days before or upto 180 days from the date of delivery of the child. This leave will be granted only twice during the entire service.

(2) Paternity Leave may also be granted on Leave pay to a male employee (adoptive father) with less than two surviving children for a period not exceeding 15 days on any one occasion within a period of 180 days from date of adoption of a child. However, adoption of child should be through proper legal process and the employees should produce the adoption deed to IFCI Ltd. for scrutiny.

(3) Paternity Leave may also be granted to Temporary employees of the IFCI Ltd. on the same lines as other employees/ officers of IFCI Ltd.

(4) Extension for availing Paternity Leave after 180 days from the date of delivery/ adoption of child will not be granted, under any circumstances.

(5) Paternity Leave may be combined with any kind of leave other than Casual Leave, Special Sick Leave and Special Casual Leave.

130(B)^{44A} Child Adoption Leave

(1) A female employee with less than two surviving children, on valid adoption of a child below one year of age, may be granted Child Adoption Leave of 180 days immediately after the date of valid adoption.

(2) During the period of child adoption leave, the employee shall be paid leave pay.

(3) Child Adoption Leave maybe combined with any kind of leave other than Casual Leave, Special Sick Leave and Special Casual Leave.

(4) The adoption of a Child should be through proper legal process and the employee should produce the adoption deed to IFCI Ltd. for scrutiny.

130(C)^{44B} Special Hardship Leave

(1) All confirmed female employees in Class-I , III & IV who have put in a minimum of 5 years of active service are eligible to avail the said leave.

(2) Application of Female employees who have not completed 5 years of service shall be forwarded to ED(HR) at Head Office for sanction with the recommendation of the Head of Department/ Regional Office, as applicable.

(3) The Special Hardship leave can be availed as extension of Maternity Leave in which case the minimum eligible service of 5 years shall not be mandatory. The leave in such cases shall be sanctioned by prescribed Sanctioning Authority.

^{44A}Amended vide HR. Circular No.2018/04/HR/017 dated 6/4/2018. w.e.f 7/3/2018.

^{44A}Amended vide HR. Circular No.2017/03/HR/013 dated 8/3/2017. w.e.f 8/3/2017.



(4) The Special Hardship leave will be granted for a maximum period of two years during the entire career.

(5) Female employees will be allowed to avail of leave under this scheme for a minimum period of 3 months and a maximum period of 2 years. The leave shall not be taken in more than one spell in a calendar year.

(6) Applications for Special Hardship Leave shall ordinarily be submitted by the employee in Class I at least two months before the date from which leave is required and by other employees at least one month before the date from which leave is required. The Sanctioning Authority shall have discretion to waive off the notice period in appropriate cases.

(7) The acceptance or non-acceptance of an employee's application for Special Hardship Leave will be subject to IFCI's decision which will be final.

(8) The Special Hardship Leave may be combined with any kind of leave other than Casual Leave, Special Casual Leave and Special Sick Leave if and when it comes into existence, since it does not exist in IFCI now.

(9) Female employees of IFCI who have availed of extra-ordinary leave for joining their spouse abroad, will be eligible for grant of Special Hardship Leave and vice-versa subject to the condition that the total period of extra-ordinary leave availed of for joining their spouse abroad along-with Special Hardship Leave should not exceed two years.

(10) The Special Hardship Leave will be without Pay, Allowances and Perquisites.

(11) Increments will accrue during the leave, if the leave availed is less than six months in the year immediately preceding the period when the increment is due. If the employee avails of leave for a period of six months or more in one spell, the entire period of leave will not count for increments.

(12) The Special Hardship Leave will be treated as Service for the purpose of qualifying for Gratuity and other retivals but not for determining the quantum of Gratuity and retivals.

(13) Female employees who are on Special Hardship Leave for a period of less than six months will be allowed to participate in promotion exercises. If the employee avails of leave for a period of six months or more in one spell in the year preceding the panel year of promotion exercises, she will not be eligible to participate in promotion exercise of that panel year.

(14) The employee will not earn any leave during the period of Special Hardship Leave.

(15) All female employees on Special Hardship Leave will be allowed to retain the accommodation provided by IFCI.

(16) The employees must apply for the Special Hardship Leave in the prescribed proforma/format.



SECTION IV - JOINING TIME

131. Joining Time

Joining time may be granted to an employee to enable him:

- a) to join a new post to which he is appointed while on duty in his old post, or
- b) to join a new post on return from leave or not more than four months' duration; or
- c) to join a new post on return from leave other than that specified in clause (b) if he has not had sufficient notice of his appointment to the new post; or
- d) to join a post under a foreign employer when deputed to serve under such employer and to return to his appointment in IFCI Ltd after such deputation.
- e) Provided that joining time may not be granted when no change in the headquarters of an employee is involved.

132. ⁴⁵ Period for which joining time is admissible

1. Joining time which may be allowed to an employee shall not exceed seven days plus the number of days duly spent on travel for the purpose of joining the post or appointment concerned.

Provided that when an employee is transferred from one post to another at his own instance, the period of joining time may be curtailed at the discretion of IFCI Ltd.

Explanation:- for the purpose of calculating the time spent on traveling, a 'day' shall mean each period of 24 hours or any part thereof commencing from the time of departure.

2. Where an employee on transfer from one centre to another does not avail himself of the joining time or his joining time has been curtailed due to exigencies of IFCI's service, he may be allowed to avail himself of the Special Casual Leave to the extent of un-availed joining time, subject to a maximum of 7 days at any time after the date of reporting at new centre but before the completion of period of six month or such other extended period as may be agreed to by IFCI Ltd for submitting supplementary travelling allowance bill in respect of his family and personal effect, provided he had advised IFCI Ltd to this effect before proceeding on transfer. Sundays/holidays prefixed to and/or intervening in such a special casual leave will be reckoned as Special Casual Leave.

133. Calculation of joining time

1. In calculating joining time admissible to an employee, the day on which he is relieved from his old post shall be excluded.

⁴⁵Amended vide Admn. Circular No.34/82 dated 28/8/1982. w.e.f 9/8/1982.



2. When holiday(s) follow(s) joining time, the normal joining time may be deemed to have been extended to cover such holiday(s).

3. If any employee is relieved from his old post or is authorised to make over charge of his old post elsewhere than at his headquarters, his joining time shall be calculated from the place at which he is relieved or makes over charge.

4. If an employee on leave, other than casual leave, is appointed to a new post his joining time will be calculated from the station from which he proceeded on leave or from the place in which he received the order of such appointment, whichever calculation will entitle him to the less joining time.

Provided that where an employee certifies that he had to return to his old headquarters for winding up his personal affairs, etc., his joining time will be calculated from the old headquarters irrespective of the place where he spent his leave or received posting orders.

134. Regulation of joining time in combination with leave

Joining time in combination with leave shall be regulated as follows:-

(a) When casual leave is permitted to be combined with joining time, joining time will commence to run in the first instance and casual leave will commence at the expiry of joining time and the period spent on travel. Any public holiday immediately preceding or after the period of such casual leave shall not be included in joining time or casual leave.

(b) When any other kind of leave is permitted to be combined with joining time, joining time will commence on the expiry of the leave and any public holiday intervening thereafter otherwise than in continuation of joining time, shall be included in joining time.

135. Joining time in excess of limits

Joining time in excess of the limits prescribed in these Regulations may be granted in special circumstances with the sanction of the Managing Director & Chief Executive Officer.

136. Overstayal of joining time

An employee who does not join his post on the working day immediately after the expiry of joining time and the period spent on travel admissible or allowed to him for that purpose, or after the expiry of leave granted in continuation of such joining time and the period spent on travel, shall not be entitled to any pay and allowances for any period of absence after such expiry and shall be deemed to have committed a breach of Regulation 57 in relation to such absence.

137. Pay and allowance during joining time

The pay and allowances of an employee on joining time shall be determined in accordance with Regulation 83.



CHAPTER VII - MEDECAL FACILITIES

138. ⁴⁶ Medical Facilities

IFCI Ltd may provide for its employee and their families such medical facilities as may be approved by the Board from time to time.

CHAPTER VIII - FOREIGN SERVICES

139. Deputation of employees to join military service

The terms and conditions subject to which an employee may be permitted to join military service shall be determined by the Board.

140. Deputation of employees to other services

1. Without prejudice to the provisions of Regulation 139, no employee of IFCI Ltd may be deputed to serve under any other employer without the approval of the Competent Authority, who shall determine the duration of such deputation and terms and conditions on which the deputation shall take effect.

Provided that no employee may be transferred to foreign service against his will.

2. When the service of an employee of IFCI Ltd are placed at the disposal of a foreign employer, it shall be a condition of the deputation that the foreign employer shall during the period of such deputation, bear the entire pay and allowances of the employee admissible under these Regulations, as amended from time to time, or in accordance with the terms and conditions applicable to his service in IFCI Ltd or as the Competent Authority may otherwise, determine and all other cost of the service of the employees under these regulations including 'inter alia' the following :-

- (a)** pay and allowances during joining time;
- (b)** travelling allowance payable to the employee to enable him to join his appointment under the foreign employer and to return to his appointment in IFCI Ltd on the termination of his deputation;
- (c)** leave earned during the period of deputation;
- (d)** the employer's contribution to the employee's account in IFCI's Provident Fund;
- (e)** contributions towards gratuity or any other sum to which the employee be eligible on his retirement, on such scale as may be fixed by the Competent Authority;

⁴⁶Amended vide Admn. Circular No.26/87 dated 4/6/1987. w.e.f 9/5/1987.



(f) if the employee is entitled to any other retirement benefit under IFCI Ltd, an amount sufficient to cover the IFCI Ltd liability towards the same for the period the employee is on deputation as may be determined in this behalf;

(g) cost of leave fare concession proportionate to the period of deputation, as determined by the Competent Authority;

(h) cost of medical facilities provided under these Regulations unless such facilities are provided by the foreign employer;

141. No right of property in contribution paid by foreign employer

An employee in Foreign Service may not elect to withhold contributions and to forfeit the right to count as duty in IFCI's service the time spent in foreign employment. Neither the employee nor the foreign employer shall have any right of property in contribution paid and no claim for refund can be entertained.

142. Employee on foreign service not to accept pension or gratuity from foreign employer

An employee transferred to Foreign Service may not without the sanction of IFCI Ltd accept any pension or gratuity from his foreign employer in respect of such service.

143. Leave during foreign service

An employee in foreign service may not be granted leave otherwise than in accordance with these Regulations and not take leave or receive leave salary from IFCI Ltd unless he actually quits duty and goes on leave.

144. Pay in foreign service not to be taken into account when appointed to officiate in IFCI Ltd

An employee in foreign service, if appointed to officiate in a post in IFCI Ltd will draw pay calculated on the pay of the post in IFCI Ltd on which he holds lien or would hold a lien had his lien not been suspended and that of the post in which he officiates. His pay in Foreign Service will not be taken into account in fixing his pay.

145. Reversion from foreign service

1. An employee reverts from foreign service to the IFCI's service on the date on which he takes charge of his post in IFCI Ltd provided that if he takes leave on the conclusion of foreign service before rejoining his post, his reversion may take effect from such date as the Competent Authority may determine.

2. When an employee reverts from Foreign Service to IFCI's service his pay and allowances will cease to be paid by the foreign employer and his contributions will be discontinued with effect from the date of reversion.



CHAPTER – IX

MISCELLANEOUS

146. Obligation to subscribe to the provident or other benefit funds

Unless otherwise directed by the Board or the Managing Director & Chief Executive Officer every employee required to do so by the Regulations of the relative Fund shall become a member of such Fund and of other Benefit Funds; if any, and shall agree to be bound by the Regulations of those funds.

147. Obligation to subscribe to Insurance Scheme or Fund instituted by IFCI Ltd

It shall be incumbent on every employee bound by these Regulations to subscribe to any insurance scheme or fund that may be instituted by IFCI Ltd for the benefit of its employees and their families, and to be bound by the rules of the said scheme or fund;

Provided that nothing contained in this Regulation shall serve to curtail any superannuation benefits which may otherwise be admissible to an employee:

Provided further that nothing contained in this Regulation shall require an employee to subscribe to the said scheme or fund if he is exempted from so doing under the rules of the said scheme or fund.

148. Regulations to supersede the existing regulations and connected orders, administrative instructions etc. except to the extent adopted

These Regulations shall supersede the provisions of the existing Regulations and all connected order, administrative instructions, etc., issued thereunder for regulating the duties, conduct, salary, allowances and conditions of service of the employees of IFCI Ltd.

Provided that the Board or Managing Director & Chief Executive Officer as may have been authorised under these Regulations, may adopt such of the provision or provisions of Regulations, orders, administrative instructions and practices in force on the date preceding the date of commencement of these Regulations or may provide for such subsidiary matters as may not have been provided for in these Regulations or may permit such of the procedures, practices, policies, forms, etc. being continued, followed or retained under these Regulations till such time fresh instructions or procedures, practices, policies, forms etc., consistent with the provisions of these regulations are issued.

149. Transitory provisions

Notwithstanding anything contained in sub-regulation (2) of regulation 1 as also Regulation 148, where certain provisions, scales, rates, procedures, practices, forms etc., are to be adopted or laid down by the Board or the Managing Director & Chief Executive Officer in respect of certain matters under these Regulations, or in respect of certain subsidiary matters which may not have been provided for in



these Regulations, the provisions, scales, rates, procedures, practices, forms etc., as may be actually in operation at the time of commencement of these Regulations, shall, without prejudice to the powers of the Board or Managing Director & Chief Executive Officer enjoined by these Regulations, and in the absence of any orders to the contrary continue to so operate and remain in force with full validity for a period of six months from the date of commencement of these Regulations or until further orders, whichever may happen first.

150. Regulations not be invoked for re-opening past or otherwise disposed of cases

Unless in any case it may have been otherwise distinctly provided, in no circumstances past or otherwise disposed of cases will be reopened for being regulated in accordance with the Provisions of these Regulations and the pending cases will be decided either in the light of the transitory provisions in force under Regulation 149 of the provisions of these Regulations as may be deemed fit.

151. Oath and declarations to be subscribed by the Employees

Every employee to whom these Regulations apply as provided in Regulation 2, shall subscribe to an oath for bearing true allegiance to the country and to the Constitution as by law established in form 'A' as also to the declarations in Forms 'B' and 'C' given below :



FORM 'A'

**OATH FOR BEARING ALLEGIANCE TO THE COUNTRY AND
CONSTITUTION**

I _____ solemnly do swear, declare and affirm that I will be faithful and bear true allegiance to India and to the Constitution as by Law established, that I will uphold the sovereignty and integrity of India and that I will carry out the duties of my office loyally, honestly and with impartiality.

"(So help me God)"
(Signature)

Dated: _____

Place: _____



FORM 'B'

DECLARATION TO BE BOUND BY THE STAFF REGULATIONS

Place _____

Date _____

I hereby declare that I have read and understood the IFCI Staff Regulations, 1974 and I hereby subscribe and agree to be bound by the said Regulations.

Name in full : _____

Nature of appointment : _____

Date of appointment : _____

Signature : _____

Witness : _____



FORM `C'⁴⁷

DECLARATION ON FIEDILITY AND SECRECY

I _____ do hereby declare that I will faithfully, truly and to the best of my skill and ability execute and perform the duties required of me as employee of IFCI Ltd. and which properly relate to the office or position held by me in or in relation to IFCI Ltd.

I further declare that I will not communicate or allow to be communicated to any person not legally entitled thereto any information relating to the affairs of IFCI Ltd or to the affairs of any person having any dealing with IFCI Ltd, nor will I allow any such person to inspect or have access to any books or documents belonging to or in the possession of IFCI Ltd and relating to the business of IFCI Ltd or the business of any person having any dealing with IFCI Ltd.

Signature

Signed before me

Date _____

Place _____



⁴⁷ Revised in terms of Admn. Circular No.20/87 dated 16/4/1987. w.e.f 9/5/1987.

APPENDIX

ALLOWANCES

IFCI's employees shall be eligible to the allowances, at the rates and subject to the conditions as applicable to the employees of the Reserve Bank of India, and as may be adopted by the Board/ Board delegated Authority from time to time.

