

Memento to the Employees on Retirement and on Voluntary Retirement

All staff members (Officers in all scales, Clerical staff and Subordinate staff including Part time) on attaining the age of superannuation are eligible for memento of **Rs.10,000/- (inclusive of GST)**, further, contribution of the expenses by the bank towards organizing function for bestowing the Memento is also payable @ **Rs.60/- per employee of that branch/office.**

The same guidelines are applicable in case of employees opting for Voluntary retirement from the Bank's service under Regulation 29 of PNB (Employees') Pension Regulations, 1995.

The amount of Expenditure incurred for presenting the memento and Bank's contribution towards farewell party is to be paid by debiting "**Miscellaneous Expenditure HO Sanction**".

The Branch Manager should preside over the farewell function and as far as possible, the function to facilitate the retiring employees be also attended by Circle Head/Dy. Circle Head of the circle office and it should be treated as a mark of respect and regard for the employee who is retiring after putting in long years of service.

As regards Auditors who are stationed at different Head quarters, the Memento be given by Circle Head at the Head Quarter of the Auditor and farewell party may be hosted at Circle Office. For this limited purpose, the Auditor concerned will be treated as an employee of the Circle Office and amount spent for presentation of the Memento and farewell party may be accounted as per the procedure laid down as above. However, for Auditors Head Quartered at Delhi, IAD (HO) will arrange for the presentation of the Memento and Farewell party.

(Human Resource Management Division Circular No. 495/2020 dated 26.03.2020)