

Encashment of Privilege Leave on Compulsory Retirement

In terms of the decision of Personnel Committee of IBA in its meeting held on 30.04.2015, 'officers and workmen whose services are terminated on account of penalty/punishment of Compulsory Retirement may be permitted encashment of Privilege Leave as permissible in terms of Officers' Service Regulations/Bipartite Settlement. It was further conveyed that this will be applicable to those officers/workmen who are compulsorily retired as above on or after April 30, 2015.

Thereafter, the matter regarding encashment of Privilege Leave to employees who were imposed punishment of Compulsory Retirement between 27.11.2000 and 30.04.2015 was examined and it has been decided to extend the benefit of encashment of Privilege Leave to all those employees also who were imposed punishment of Compulsory Retirement between 27.11.2000 and 30.04.2015.

(Ref.: HRD Circular Nos. 688 dated 09.06.2015 and 730 dated 11.12.2015)