

The State Bank of India Committee (Procedure) Rules, 2013

UNION OF INDIA

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Rule

THE-STATE-BANK-OF-INDIA-COMMITTEE-PROCEDURE-RULES-2013 of 2013

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The State Bank of India Committee (Procedure) Rules, 2013 Published vide Notification New Delhi, the 11th July, 2013 G.S.R. 477(E). - In exercise of the powers conferred by sub-section (1) read with clause (d) of sub-section (2) of section 49 of the State Bank of India Act, 1955 (23 of 1955), the Central Government in consultation with the Reserve Bank, hereby makes the following rules, namely:-

1. Short title and commencement.

(1) These rules may be called the State Bank of India Committee (Procedure) Rules, 2013. (2) They shall come into force on the date of their publication in the Official Gazette.

2. Definitions.

(1) In these rules, unless the context otherwise requires,-(a) "Act" means the State Bank of India Act, 1955 (23 of 1955). (b) "Administrator" means an Administrator appointed under sub-section (2) of section 24A of the Act; (c) "Committee" means a Committee constituted under sub-section (5) of section 24A of the Act; (d) "Member" means a member of the Committee constituted under sub-section (5) of section 24A of the Act. (2) All other words and expressions used and not defined in these rules but defined in the Act shall have the meanings respectively assigned to them in the Act.

3. Meetings of the Committee.

(1) The meetings of the Committee shall be convened by the Administrator at least once in every

month: Provided that the Administrator shall have the right to convene additional meetings of the Committee at any time. (2) The meetings of the Committee shall be held at the Central Office of the State Bank, or at such other place as the Administrator may decide. (3) Seven days notice shall be given for each meeting of the Committee, and such notice shall be sent to every member at his registered address and registered e-mail address; Provided that the Administrator may convene an emergency meeting of the Committee by giving at least twenty-four hours notice. (4) The Administrator shall be entitled to decide the Agenda and such other matters which are to be discussed at a meeting of the Committee. (5) The Administrator shall be entitled to seek the assistance of any person having knowledge or experience in any matter to facilitate the Committee to discharge its functions. (6) A copy of the proceedings of each meeting shall be circulated as soon as possible thereafter for the information of the Members.

4. Quorum.

- Three members shall form a quorum for the transaction of business of the Committee: Provided that in the absence of Quorum, the Administrator shall consult the members present and take a decision either to conduct or adjourn the meeting.

5. Residuary provision.

- Any matter with respect to which no express provision has been made in these rules or relating to interpretation of these rules shall be referred to the Central Government for its decision and the decision of the Central Government thereon shall be binding on the Administrator.