

No. 7/1/2024-BO.I
Government of India
Ministry of Finance
Department of Financial Services

Jeevan Deep Building, 3rd floor
Parliament Street, New Delhi – 110 001
08th October 2025

To:

1. The Chairman, State Bank of India, Central Office, Mumbai
2. The Managing Director & Chief Executive Officer, all Nationalised Banks

Subject: Consolidated revised ACC guidelines for appointment of Whole-Time Directors in Public Sector Banks

Sir,

I am directed to convey that the Appointments Committee of the Cabinet (ACC) has approved the revised consolidated guidelines for appointment of Whole-Time Directors (WTDs) in Public Sector Banks (PSBs). These guidelines are in supersession of all the earlier ACC guidelines issued in this regard. A copy of the communication dated 04.10.2025, received from the Secretariat of the ACC, along with the revised consolidated guidelines, is annexed for information.

Yours faithfully,

Encl.: as above


(Sanjay Kumar Mishra)
Under Secretary to the Government of India
Tel: 011 – 23747189
E-mail: bo1@nic.in

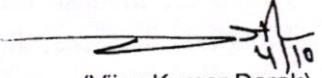
भारत सरकार
Government of India
मंत्रिमंडलीय नियुक्ति समिति का सचिवालय
Secretariat of the Appointments Committee of the Cabinet
कार्मिक एवं प्रशिक्षण विभाग
Department of Personnel & Training
स्थापना अधिकारी का कार्यालय
Office of the Establishment Officer

सं./No.18/23/2024-EO(ACC)

कर्तव्य भवन - 03, नई दिल्ली
Kartavya Bhavan - 03, New Delhi
दिनांकित / Dated: 04.10.2025

Reference correspondence resting with the Department of Financial Services' communication No. 7/1/2024-BO.I dated 01.09.2025.

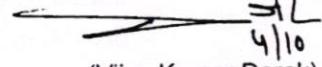
2. The Appointments Committee of the Cabinet (ACC) has approved the revised/ consolidated guidelines for the selection of Whole-time Directors (WTDs) of Public Sector Banks (PSBs), as annexed herewith, superseding all the earlier ACC guidelines issued in respect of appointment of Whole-time Directors of Public Sector Banks.


(Vijay Kumar Darak)
Deputy Director (ACC)
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Department of Financial Services
(Shri M. Nagaraju, Secretary)
Jeevan Deep Building, Parliament Street
New Delhi.

Copy forwarded for information to :-

1. PMO (Ms. Manmeet Kaur, Director)
2. Cabinet Secretariat (Ms. Kavita Singh, Joint Secretary)
3. Sr. PPS to Establishment Officer
4. Guard File/Office Order folder.


(Vijay Kumar Darak)
Deputy Director (ACC)

CONSOLIDATED GUIDELINES FOR APPOINTMENT OF WHOLE-TIME DIRECTORS IN PUBLIC SECTOR BANKS

The Appointments Committee of the Cabinet, from time to time, has approved guidelines for appointment of Whole-Time Directors on the board of public sector banks. In order to have uniform sequencing of eligibility criteria and to align the same with the changing banking industry, the Appointments Committee of the Cabinet, in supersession of all the earlier guidelines on the subject, has approved the following revised consolidated guidelines for appointment of Whole-Time Directors on the board of public sector banks.

These revised consolidated guidelines shall be applicable from the date of approval by the Appointments Committee of the Cabinet. In cases where the Financial Services Institutions Bureau (FSIB) has initiated the selection process but the candidate / panel recommendation is pending with FSIB, these revised consolidated guidelines shall apply. However, in case the FSIB has already sent the recommendation to Department of Financial Services, the process shall be completed as per earlier guidelines.

1. Chairman, State Bank of India

1.1 Age & residual Service:

The candidates should have minimum 50 years of age.

1.2 Date of reckoning eligibility:

Date of vacancy of the post.

1.3 Educational Qualification:

A Candidate must hold a Graduate degree of any of the Universities incorporated by an Act of the Central or State legislature in India or other educational institutions established by an Act of Parliament or declared to be deemed as a University under Section 3 of the University Grants Commission Act 1956 or possess an equivalent qualification.

1.4 Experience/Service requirement:

All serving Managing Directors of SBI.

1.5 Selection Process:

(i) Selection process shall be in accordance with the Financial Services Institutions Bureau (FSIB) Resolution, issued by Department of Financial Services *vide* F. No. 14/1/2022-BO-I dated 1.7.2022, published in the Gazette of India, Extraordinary, Part I, Section 1, amended from time to time.

(ii) FSIB may hire the HR agency for carrying out the behavior and competency assessment of the candidates. The HR agency would be

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confined to only doing preliminary assessment about applicants and would not be involved in short listing of candidates.

- (iii) There shall be no marks for APARs. Candidates shall be awarded marks out of 100, on the basis of performance during interaction with FSIB.

1.6 Required clearance from organization concerned:

Clearance from Central Vigilance Commission and consultation with RBI shall be required before submission of proposal to ACC.

1.7 Term of Office:

Term of office shall be as per Section 20 of the State Bank of India Act, 1955 and the age of superannuation shall be 63 years.

1.8 Salary and other terms and conditions:

The salary package and other terms and conditions of appointment of Whole-time Directors shall be as decided by the Central Government from time to time.

1.9 Validity of panel:

To meet the eventuality of candidate not joining the selected post or being found not suitable for the post due to any other reasons, candidates from the waiting list may be considered. The waiting list shall have such number of candidates, not more than two, as FSIB considers appropriate. The validity of the panel, consisting of recommended and waiting list candidates for the post, for submission of the proposal to the ACC, shall be six months from the date of recommendation by FSIB. Further, the panel ceases to be in operation, if a candidate joins the post.

1.10 Additional Charge:

- (A) The power to assign additional charge arrangement up to an initial period of three months from the date of vacancy is delegated to the Finance Minister, subject to the following conditions:

- (i) Additional charge of the Chairman, SBI is assigned to the senior most Managing Director of the Bank.
- (ii) The officer to whom the charge is being proposed to be assigned is clear from vigilance angle.
- (iii) Timely action has been taken to fill up the vacancy.

Further, the above additional charge arrangement may be extended up to a period 06 months from the date of vacancy, only in cases where the selection process is underway.

- (B) For additional charge arrangements beyond six months (to be reckoned from the date of vacancy) and in case of any deviation from the conditions prescribed at (A) above, the proposal should be submitted to the ACC.

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1.11 Penalty:

If an officer has been imposed two or more major penalties in his /her career, he/she shall not be eligible to apply for the position of Chairman, SBI. The penalties imposed, including minor penalties, on the applicants during the last ten years period shall also be disclosed.

2. Managing Director in State Bank of India

2.1 Age & Residual Service:

The candidates should have minimum 45 years of age and 2 years of residual service [treating 60 years as the date of superannuation of eligible candidates]. The condition of residual service shall not be applicable in cases of extension of tenure / re-appointment.

2.2 Date of reckoning eligibility:

Date of vacancy of the post(s).

2.3 Educational Qualifications:

A Candidate must hold a Graduate degree of any of the Universities incorporated by an Act of the Central or State legislature in India or other educational institutions established by an Act of Parliament or declared to be deemed as a University under Section 3 of the University Grants Commission Act 1956 or possess an equivalent qualification.

2.4 Experience/Service requirement:

(A) For positions earmarked for candidates from Public Sector Banks only:

Three (3) positions of MD shall be filled from the internal candidates from PSBs. The eligibility criteria shall be as under:

- (i) Deputy Managing Directors (DMDs) of the State Bank of India (SBI) with at least two-years of service as DMD.
- (ii) The EDs of nationalized banks with at least two years of service as ED.
- (iii) MD&CEO of a Nationalised Bank with at least two year as MD&CEO in the present posting and has a residual service of two years [treating 60 years as the date of superannuation].
- (iv) Candidates holding the post of Chief Vigilance Officer (CVO) shall not be eligible to be considered for appointment to the post.

(B) For open position:

One (1) position of MD shall be open for all the eligible candidates. The eligibility criteria shall be as under:

(I) For Private Candidates:

The candidates must have minimum 21 years of experience with at least 15 years of banking experience with:

- (i) at least 2 year at the bank board level, or

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- (ii) at least 3 years at the highest level below bank board level (to be held on substantive basis).
- (II) Candidates eligible under public sector position shall also be eligible to apply under open position.

Note: From the date of coming into force of these guidelines, the first vacancy of MD, SBI shall be treated as open. Subsequent vacancies, arising after filling of the first vacancy, shall be filled from among the eligible candidates holding position in PSBs.

2.5 Procedure for selection:

- (i) Selection process shall be in accordance with the Financial Services Institutions Bureau (FSIB) Resolution F. No. 14/1/2022-BO-I dated 1.7.2022, published in the Gazette of India, Extraordinary, Part I, Section 1, amended from time to time.
- (ii) FSIB may hire the HR agency for carrying out the behavior and competency assessment of the candidates. The HR agency would be confined to only doing preliminary assessment about applicants and would not be involved in short listing of candidates.
- (iii) There shall be no marks for APARs. Candidates shall be awarded marks out of 100, on the basis of performance during interaction with FSIB.

2.6 Required Clearances from Organization concerned:

- (a) **For candidates from Private Sector:**
Clearances from IB and consultation with RBI shall be required before submission of proposal to ACC.
- (b) **Candidates from Public Sector Banks only:**
Clearance from Central Vigilance Commission and consultation with RBI shall be required before submission of proposal to ACC.

2.7 Term of Office:

Term of office shall be as per Section 20 of the State Bank of India Act, 1955 and the age of superannuation shall be 60 years.

2.8 Salary and other terms and conditions:

The salary package and other terms and conditions of appointment of whole-time Directors shall be as decided by the Central Government from time to time.

2.9 Validity of panel:

To meet the eventuality of candidate(s) not joining the selected post(s) or being found not suitable for the post(s) due to any other reasons, candidates from the waiting list may be considered. The waiting list shall have such number of candidates, not more than two, as FSIB considers appropriate

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and shall be separate for each position to be filled from internal candidates (PSBs) and open position. The validity of the panel, consisting of recommended and waiting list candidates for the post(s), for submission of the proposal to the ACC, shall be six months from the date of recommendation by FSIB. Further, the panel ceases to be in operation for a post, if a candidate joins the post.

2.10 Penalty:

For Candidates from Public Sector Banks:

If an officer has been imposed two or more major penalties in his /her career, he/she shall not be eligible to apply for the position of MD, SBI. The penalties imposed including minor penalties on the applicants during the last ten years period shall also be disclosed.

3. Managing Director and Chief Executive Officer of Nationalised Banks

3.1 Age & Residual Service:

The candidates should have minimum 45 years of age and 3 years of residual service [treating 60 years as the date of superannuation of eligible candidates]. The condition of residual service shall not be applicable in cases of extension of tenure / re-appointment.

3.2 Date of reckoning eligibility:

Date of vacancy of the post(s).

3.3 Educational Qualifications:

A Candidate must hold a Graduate degree of any of the Universities incorporated by an Act of the Central or State legislature in India or other educational institutions established by an Act of Parliament or declared to be deemed as a University under Section 3 of the University Grants Commission Act 1956 or possess an equivalent qualification.

3.4 Experience/Service Requirement:

(a) **For candidates from Private Sector:**

The candidates must have minimum 21 years of experience with at least 15 years of banking experience with:

- (i) at least 2 years at the bank board level in bank, or
- (ii) at least 3 years at the highest level below bank board level (to be held on substantive basis).

(b) **For candidates from Public Sector Banks only:**

The candidates must have minimum 21 years of experience in banking and as:

- (i) Deputy Managing Directors (DMDs) of the State Bank of India (SBI) with at least one year of service as DMD, or

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- (ii) The EDs of Nationalized banks with at least one year of service as ED, or
- (iii) MD&CEO of a Nationalised Bank with at least one year as MD&CEO in the present posting and has a residual service of two years [treating 60 years as the date of superannuation].
- (iv) Candidates holding the post of Chief Vigilance Officer (CVO) shall be eligible to be considered for appointment to the post, except for the post in the bank in which he is holding the post of CVO.

3.5 Selection Process:

Open advertisement in which candidates both from private and public sector with banking experience are eligible.

- (i) Selection process shall be in accordance with the Financial Services Institutions Bureau (FSIB) Resolution F. No. 14/1/2022-BO-I dated 1.7.2022, published in the Gazette of India, Extraordinary, Part I, Section 1, amended from time to time.
- (ii) FSIB may hire the HR agency for carrying out the behavior and competency assessment of the candidates. The HR agency would be confined to only doing preliminary assessment about applicants and would not be involved in short listing of candidates.
- (iii) There shall be no marks for APARs. Candidates shall be awarded marks out of 100, on the basis of performance during interaction with FSIB.

3.6 Required Clearances from Organization concerned:

(a) For candidates from Private Sector:

Clearances from IB and consultation with RBI shall be required before submission of proposal to ACC.

(b) For candidates from Public Sector Banks only:

Clearance from Central Vigilance Commission and consultation with RBI shall be required before submission of proposal to ACC.

3.7 Term of Office:

Term of office shall be as per Paragraph 8(1) of the Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970 and 1980 and the age of superannuation shall be 60 years.

Central Government, may, after consultation with Reserve Bank and with the recommendations of FSIB, by notification published in the official gazette, post a Managing Director and Chief Executive Officer of a nationalised bank, to any other nationalised bank. The competent authority shall be ACC.

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3.8 Salary and other terms and conditions:

The salary package and other terms and conditions of appointment of whole-time Directors shall be as decided by the Central Government from time to time.

3.9 Validity of panel:

To meet the eventuality of candidate(s) not joining the selected post(s) or being found not suitable for the post(s) due to any other reasons, candidates from the waiting list may be considered. The waiting list shall be prepared separately for each post of MD&CEO, and shall have such number of candidates, not more than two, as FSIB considers appropriate. The validity of each panel, consisting of recommended and waiting list candidates for each post, for submission of proposal to the ACC, shall be six months from the date of recommendation by FSIB. Further, the panel ceases to be in operation for a post, if a candidate joins the post.

3.10 Additional Charge:

- (A) The power to assign additional charge arrangement up to an initial period of three months from the date of vacancy is delegated to the Finance Minister, subject to the following conditions:
- (i) Additional charge of the MD&CEO of nationalized bank, is assigned to the senior most Executive Director of the Bank.
 - (ii) The officer to whom the charge is being proposed to be assigned is clear from vigilance angle.
 - (iii) Timely action has been taken to fill up the vacancy.

Further, the above additional charge arrangement may be extended up to a period 06 months from the date of vacancy, only in cases where the selection process is underway.

- (B) For additional charge arrangements beyond six months (to be reckoned from the date of vacancy) and in case of any deviation from the conditions prescribed at (A) above, the proposal should be submitted to the ACC.

3.11 Penalty:

For candidates from Public Sector Banks:

If an officer has been imposed two or more major penalties in his /her career, he/she shall not be eligible to apply for the position of MD&CEO, Nationalised Banks. The penalties imposed including minor penalties on the applicants during the last ten years period shall also be disclosed.

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4. Executive Directors of Nationalised Banks

4.1 Age & Residual Service:

The candidates should have minimum 40 years of age and 3 years of residual service [treating 60 years as the date of superannuation of eligible candidates]. The condition of residual service shall not be applicable in cases of extension of tenure / re-appointment.

4.2 Date of reckoning eligibility:

The cut off date for determining the eligibility shall be reckoned from 1st day of April of the financial year in which the vacancies arise.

4.3 Educational Qualifications:

A Candidate must hold a Graduate degree of any of the Universities incorporated by an Act of the Central or State legislature in India or other educational institutions established by an Act of Parliament or declared to be deemed as a University under Section 3 of the University Grants Commission Act 1956 or possess an equivalent qualification.

4.4 Experience/Service requirement:

(A). For large banks (Rs.> 10 lakh crore business):

- (i) **For the positions earmarked for candidates from Nationalised Banks only:** 3 positions of ED shall be filled from the internal candidates of the Nationalised banks. The eligibility criteria shall be as under:

The officer of the Nationalised Banks with combined service of 4 years at Chief General Manager and General Manager level till FY 2027-28. Afterwards, the eligibility condition shall be Chief General Manager with two years of service.

Candidates holding the post of Chief Vigilance Officer (CVO) shall not be eligible to be considered for appointment to the post.

- (ii) **For open position:** 1 position of ED shall be open for all the eligible candidates. The eligibility criteria shall be as under:
- (a) **For Private candidates:** The candidates should have minimum 18 years of experience with 12 years of banking experience including 3 years at the highest level below board level (to be held on substantive basis).
 - (b) Candidates eligible under internal position shall also be eligible to apply under open position.

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(B) **For others Nationalised Banks:**

The officer of the Nationalised Banks with combined service of 4 years at Chief General Manager and General Manager level till FY 2027-28. Afterwards, the eligibility condition shall be Chief General Manager with two years of service.

Candidates holding the post of Chief Vigilance Officer (CVO) shall not be eligible to be considered for appointment to the post.

Note: From the date of coming into force of these guidelines, the first vacancy of ED in large banks shall be treated as open. Subsequent vacancies, arising after filling of the first vacancy, shall be filled from among the eligible candidates holding position in PSBs.

4.5 Procedure for selection:

(i) Selection process shall be in accordance with the Financial Services Institutions Bureau (FSIB) Resolution F. No. 14/1/2022-BO-I dated 1.7.2022, published in the Gazette of India, Extraordinary, Part I, Section 1, amended from time to time.

ii) FSIB may hire the HR agency for carrying out the behavior and competency assessment of the candidates. The HR agency would be confined to only doing preliminary assessment about applicants and would not be involved in short listing of candidates.

(a) **For the position earmarked for candidates from Nationalised Banks only:**

30 marks be awarded for APARs for five years (maximum 6 marks of each year subject to his/her grading i.e. 6 marks for outstanding, 4 marks for very good and 2 marks for good) and remaining 70 marks assigned on the basis of performance during interaction with FSIB.

(b) **For open position:**

There shall be no marks for APARs. Candidates shall be awarded marks out of 100, on the basis of performance during interaction with FSIB

4.6 Required Clearances from Organization concerned:

(i) **For candidates from Private sector:**

Clearances from IB and consultation with RBI shall be required before submission of proposal to ACC.

(ii) **For candidates from Public Sector Banks:**

Clearance from Central Vigilance Commission and consultation with RBI shall be required before submission of proposal to ACC.

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4.7 **Term of office:**

Term of office shall be as per Paragraph 8(1) of the Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970 and 1980 and the age of superannuation shall be 60 years.

Central Government, may, after consultation with Reserve Bank and with the recommendations of FSIB, by notification published in the official gazette, post an Executive Director in a nationalised bank, to any other nationalised bank. The competent authority shall be ACC.

4.8 **Salary and other terms and conditions:**

The salary package and other terms and conditions of appointment of whole-time Directors shall be as decided by the Central Government from time to time.

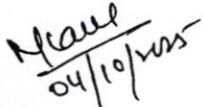
4.9 **Validity of panel:**

To meet the eventuality of candidate(s) not joining the selected post(s) or being found not suitable for the post(s) due to any other reasons or any other subsequent vacancies arising during the financial year, candidates from the waiting list may be considered. The waiting list may have at least 1/3rd of the vacancies or a minimum of 1 candidate, whichever is higher, or any other number which FSIB considers appropriate. The waiting list shall be separate for each position i.e. open position and internal position. The validity of each panel, consisting of recommended and waiting list candidates, prepared by FSIB for each position, for submission of proposal to ACC shall be up to 31st March of the financial year for which it has been prepared.

4.10 **Penalty:**

For candidates from Public Sector Banks:

If an officer has been imposed two or more major penalties in his /her career, he/she shall not be eligible to apply for the position of ED, Nationalised Banks. The penalties imposed, including minor penalties, on the applicants during the last ten years period shall also be disclosed.


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