



eCircular

Department: P&HRD

Sl.No.: 335/2024 - 25

Circular No.: CDO/P&HRD-PM/25/2024 - 25

Date: Mon 1 Jul 2024

STRICTLY FOR INTERNAL CIRCULATION ONLY

The Chief General Manager,
State Bank of India,
Local Head Office,
All Circle/ CCG / CAG / IBG / SARG etc.

Madam / Dear Sir

STAFF: MISCELLANEOUS **PERFORMANCE LINKED INCENTIVE (PLI) BASED ON CDS GRADING** **FOR FINANCIAL YEAR 2023-24**

Please refer to our Circular No. [CDO/P&HRD-PM/49/2017-18](#) dated 12th October 2017 and [CDO/P&HRD-PM/18/2023-24](#) dated 01st July, 2023 on the captioned subject.

2. The Scheme for Performance Linked Incentive (PLI) based on CDS grading was last approved by the Central Board in its meeting held on 27th September, 2017. Accordingly, the Competent Authority has accorded approval for the **payment of PLI based on CDS Grading for the financial year 2023-24 to all employees who were graded “AAA”, “AA” & “A” in CDS as on 31st March, 2024.** The salient features for payment of the PLI for FY.2023-24 are as under:

A. ELIGIBILITY:

- a.i. Eligibility for PLI shall be based on CDS grade as on 31st March, 2024.
 - a.i.1.a. All Clerical Staff and Officers up to TEGSS-II who are in service and covered under CDS as on 31.03.2024.
 - a.i.1.b. Employees, who retired (normal retirement) on or after 30th September 2023 and graded in CDS as on 31.03.2024.
 - a.i.1.c. Officers/employees on probation but graded in CDS as on 31.03.2024.
- a.ii. Employees, posted at both operating as well as administrative office, with CDS grade of ‘AAA’, ‘AA’ & ‘A’ shall be eligible for PLI.
- a.iii. Officers who are posted abroad or on deputation to other organizations/GOI/ subsidiaries, have been covered under the Scheme. However, if a separate performance incentive scheme is there in operation at

the deputed organisation, they will have an option to choose either of the two.
(No pro-rata payment).

B. EXCLUSION

- a.I.i. Contractual or Part Time employees.
- a.I.ii. Employees dismissed / removed / compulsorily retired.
- a.I.iii. Employees who retired from bank service before 30.09.2023 (putting less than 6 months of service during current financial year).
- a.I.iv. Employees voluntary retired / resigned during the year.
- a.I.v. POs/CBOs/TOs not confirmed on or before 31.03.2024 thus not graded in CDS.
- a.I.vi. Clerical staff who has joined after 30.09.2023 and not confirmed as on 31.03.2024.
- a.I.vii. All other employees not covered under CDS Grading.

3. Payment of incentives under PLI to eligible employees for the FY. 2023-24 are as under:

Scale / Grade	Amount in Rs.		
	Incentive per Employee with CDS Grade "AAA"	Incentive per Employee with CDS Grade "AA"	Incentive per Employee with CDS Grade "A"
TEGSS-II	6,60,000/-	2,20,000/-	1,10,000/-
TEGSS-I	4,70,000/-	1,56,700/-	78,400/-
TEGS-VII	2,70,000/-	90,000/-	45,000/-
TEGS-VI	2,17,000/-	72,300/-	36,200/-
SMGS-V	1,70,000/-	56,700/-	28,400/-
SMGS-IV	1,36,000/-	45,300/-	22,700/-
MMGS-III	92,500/-	30,800/-	15,400/-
MMGS-II	64,500/-	21,500/-	10,800/-
JMGS-I	43,400/-	14,500/-	7,300/-
Clerical (Chief Associates)	24,600/-	8,200/-	4,100/-
Clerical (Other than Chief Associates)	18,700/-	6,200/-	3,100/-

4. For uniform approach and seamless reconciliation of distribution of CDS based PLI, following process to be adopted by all operating units in the Bank:

- i. The distribution of PLI for FY. 2023-24 to be done centrally through HRMS Department.
 - ii. Payment of incentives to those employees where salary is not paid by the HRMS, will be done separately.
 - iii. Payment of incentives to employees who have been graded in CDS for FY 2023-24 and resigned on / after 01.04.2024 will be done by the OAD of the respective pay roll areas through HRMS after obtaining suitable confirmation from the employee concerned.
 - iv. Employees, who retired (normal retirement) on or after 30.09.2023 and graded in CDS as on 31.03.2024 will be paid PLI on pro-rata basis (for every completed month).
 - v. Payment of incentives to employees on deputation will be done by HRMS, GITC. The A&S Department / respective LHO will arrange to obtain the options from the officials on deputation and advise the same to HRMS within one month from the date of circular.
 - vi. Payment of PLI to employees posted abroad will be done by HRMS, GITC centrally in consultation with OAD CC / IBG, HR, Corporate Centre. The list for the eligible officials to be provided by IBG HR team to HRMS within one month from the date of circular.
 - vii. The respective outfits paying incentives will ensure compliance with the applicable taxation rules and reporting of the gross incentive amount along with the TDS details to the HRMS department for issuing Form -16.
 - viii. As the payment of incentives are being done centrally, charges head Incentive & Honorarium (2399956) of the Corporate Centre will be used, wherever applicable.
 - ix. Description of the payment of incentive is proposed as under:
“CDS Based Performance Linked Incentives paid for the FY. 2023-24”
 - x. Policy & Pensioners’ Management Department (P&PMD) at Corporate Centre is the Nodal Department for the payment of CDS Based PLI.
 - xi. All Circle / Pay centre and A&S Department to ensure that payment of CDS PLI for FY. 2023-24 to be completed by 30.08.2024.
5. CGM (HR) has been authorised to issue any clarification and guideline in the related matter.
 6. All other terms and conditions of the scheme shall remain unchanged.
 7. Please arrange to bring the contents of this circular to the knowledge of all concerned.

Yours faithfully,

(BINOD KUMAR MISHRA)

**DEPUTY MANAGING DIRECTOR (HR) &
CORPORATE DEVELOPMENT OFFICER**