

Movable, immovable and Valuable Property

20. (1) Every officer employee, on his first appointment and ever other employee of the bank, on promotion to a post of an officer employee in the bank, shall submit a return of his assets and liabilities giving full particulars regarding:—

(a) the immovable properly inherited by him or owned or acquired by him or held by him on lease or mortgage, either in his name or in the name of any member of his family or in the name of any other person;

(b) shares, debentures and cash including bank deposits inherited by him or similarly owned or acquired or held by him;

(c) other movable property inherited by him or similarly owned or acquired or held by him; and

(d) debts and other liabilities incurred by him directly or indirectly :

Provided that in the case of an officer employee who is already in service in the bank on the date these regulations come into force, shall submit a return in terms of this regulation within three months of coming into force of these regulations, the return being with reference to the assets and liabilities as enumerated above of the officer employee on the date these regulations come into force.

(2) Every officer employee shall every year submit a return of his movable, immovable and valuable property including liquid assets like shares, debentures as on 31st March of that year to the bank before the 30th day of June of that year.

(3) No officer employee shall, except with the previous knowledge of the competent authority, acquire or dispose of any immovable property by lease, mortgage, purchase, sale, gift or otherwise either in his own name or in the name of any member of his family :

Provided that the previous sanction of the competent authority shall be obtained by the officer employee if any such transaction is—

(a) with a person having official dealings with the officer employee;

(b) otherwise than through a regular or reputed dealer.

(4) Every officer employee shall report to the competent authority every transaction concerning movable property owned or held by him either in his own name or in the name of a member of his family if the value of such a property exceeds Rs.25,000.

Provided that the previous sanction of the competent authority shall be obtained if any such transaction is—

(a) with a person having official dealings with the officer employee; or

(b) otherwise than through a regular or reputed dealer.

(5) The Bank may at any time by general or special order, require an officer employee to furnish within a period to be specified in the order a full and complete statement of such movable or immovable property held or acquired by him or on his behalf or by any member of his family as may be specified in the order. Such a statement shall, if so required by the bank, include the details of the means by which or the sources from which such property was acquired.