

02:30 PM 07 JAN LIVE MARKET STATS ▾	சென்செக்ஸ் 35,959 ▲ 264.70	நிஃப்டி 50 10,800 ▲ 73.10	கோல்டு (எம்சிஎக்... 31,684.00 ▲ 228.00	யுஎஸ்டி/ஐஎ... 69.82 ▲ 0.10	CREATE PORTFOLIO	ETMONEY THE DIRECT MUTUAL FUNDS APP	CHOOSE LANGUAGE TAM
--	--------------------------------------	-------------------------------------	--	--------------------------------------	-------------------------	---	-------------------------------

Fast-track hiring to overcome manpower shortage due to retirements: Parliamentary panel to PSBs

BY PTI | JAN 06, 2019, 11.53 AM IST

Post a Comment

Public sector banks (PSBs) ought to step up hiring at junior and middle levels to ensure there is no vacuum following retirement of large number of employees in the near future, the lawmakers said in a report to Parliament.

In PSBs, 95 per cent of GM level employees, 75 per cent of Deputy GM level employees, and 58 per cent of Additional GM level employees will retire in 2019-20.

The Standing Committee on **Finance** has observed there has been "strangely a discernible" fall in the number of candidates registering for clerical, probationary officer and specialist officer positions at PSBs as per data available from the Institute of Banking Personnel Selection.

"The committee believes that while banks reducing their recruitment could be a factor, undue stress and work pressure from long hours and difficult working conditions without commensurate compensation/incentive package may be discouraging prospective candidates," said the report tabled in Parliament last week.

The panel headed by veteran Congress leader M **Veerappa Moily** has expressed apprehension that there could be "sudden vacuum" because of large number of retirements in the near future in state-owned banks at various levels.

"The committee desires that proper manpower planning and human resource development strategies should be put in place in PSBs, so that the staff/officers groomed into the system, remain motivated and a sudden vacuum is not created at the junior/middle levels due to manpower shortage," it said.

Further, the committee has made a case for more incentives and a better remuneration package for senior management of PSBs to reduce the wide gap in their compensation package and that of the private sector peers.

As per the report, the committee has desired that in case the lateral mobility policy of senior officers in PSBs at the Board level is being considered by the government by promoting DMDs of SBI, then the "movement should be made both ways, that is from **SBI** to PSBs and from PSBs to SBI".

Stay on top of business news with The Economic Times App. [Download it Now!](#)

Powered by	Live Market News Portfolio Mobile Live TV Biz Listings	Industry Newsletters Commodities Speed Blogs RSS	About Us Subscribe to ET Prime Book your Newspaper Subscription Create Your Own Ad Advertise with Us Terms of Use & Grievance Redressal Privacy policy
	<p>FOLLOW US</p>		

Download it from **APP STORE** | Download it from **GOOGLE PLAY** | Download it from **Windows Store**

Other Times Group news sites

इकनॉमिक टाइम्स | ईकोनॉमिक्स टाइम्स | Pune Mirror | Bangalore Mirror | Ahmedabad Mirror |
ItsMyAscent | Education Times | Brand Capital | Mumbai Mirror | Times Now |
Indiatimes | नवभारत टाइम्स | महाराष्ट्र टाइम्स | ವಿಜಯ ಕರ್ನಾಟಕ | Go Green | AdAge India
| Eisamay | IGN India | NavGujarat Samay | Times of India | Samayam Tamil |
Samayam Telugu | Miss Kyra | Bombay Times | Filmipop | Games App | MX Player

Living and Entertainment

Timescity | iDiva | Entertainment | Zoom | Healthmeup | Luxpresso | Gadget Reviews |
Titanium & Platinum Credit Card | Online Songs | MensXP | Hotels | Travel
Destinations | Cricbuzz | Recipes | Gaana | Happytrips | Getsmartapp

Interest Network

itimes

Hot on the Web

Stock market crash | GST | Rupee | Aadhaar Card | Delhi News | RBI | Mumbai News |
How to save Income Tax | Sensex Today | Nifty Bank | Budget 2019 | Income Tax
Calculator

Services

Book print ads | Online shopping | Matrimonial | Astrology | Jobs | Tech Community |
Property | Buy car | Bikes in India | Free Classifieds | Send money to India | Used Cars
| Restaurants in Delhi | Remit to India | Buy Mobiles | Listen Songs | News |
TimesMobile | Real Estate Developers | Restaurant Deals in Delhi | Car Insurance |
Gadgets Now | Free Business Listings | CouponDunia | Remit2India | Techradar |
AliveAR | Getsmartapp App | ETMoney Finance App | Feedback | Auto | Longwalks
App

In Case You Missed It

[All about PNB Fraud](#)

[Home Loan Calculator](#)

[NBFC](#)

[Income Tax](#)

[Car sales](#)

[Future Group](#)

[Income Tax Calculator](#)

[Budget 2019](#)

[Education Loan Calculator](#)

[TRAI](#)

[IFSC Code](#)

[Patanjali Ayurved](#)

Copyright © 2019 Bennett, Coleman & Co. Ltd. All rights reserved. For reprint rights: [Times Syndication Service](#)