



यूको बैंक UCO BANK

प्रधान कार्यालय, कार्मिक सेवा विभाग

Head Office, Personnel Services Department

Circular No. CHO/PMG/44 /2022-23

Date: 06/01/2023

**All BRANCHES / OFFICES IN INDIAN UNION**

**Sub: Rules and Guidelines for Festival Advance to Staff Members.**

Festival Advance to the staff members is broadly guided by Circular letter No 15/81 dated 18.02.1981 and later on Bank has issued various Circulars from time to time regarding eligibility and limit to the facility extended to the employees of our Bank.

Festival Advance to Officers and Award staffs of Bank was last revised and circulated vide circular dated 27/04/2017 for revision of limit. The matter of standardizing the basis and procedure for the grant of Festival Advance has been engaging the attention of department for a long period as uniform procedure is not followed by all branches and offices. So, it was felt that a broad guideline in this regard should be laid down for ease of payment and reconciliation.

After careful consideration and discussion, Department has framed broad outline of the rules for festival advance to staff members, details of which is as follows:

1. Permanent Festival Advance account numbers are to be maintained in finacle system under scheme code OD513 in the name of every employee for the purpose of availing festival advance every year similar to permanent Overdraft account.
2. For newly joined employees, account to be opened after application through HRMS under scheme code OD513 only and same is to be updated in salary slip.
3. Employees have to apply festival advance through HRMS only and same will be auto approved through HRMS as per eligibility. After approval through central run, the amount will be credited to salary account of employee by debiting individual Festival Advance account in his/her name. During salary process monthly recovery amount will be adjusted to said account so that account balance will run down to 'NIL' every calendar year.
4. Once festival advance applied/availed by employee, limit will remain fix for one year and will not be modified with increase in salary or basic for whatsoever reason may be. Enhancement of limit will be done centrally at HO level only.
5. Branches & Zonal Offices shall ensure that all existing staff festival advance are reconciled and made 'NIL' during calendar year 2023.

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6. Hence forth, manual availment of Festival Advance will not be allowed to debit of GL account.
7. Festival advance Account of employee shall be closed in finacle well before employee ceasing to be in the employment i.e retirement/superannuation/ resignation/cessation of service for any other. If, for any reason amount is not available/recoverable from employee for closer of festival advance account, it has to be closed by debit to the Overdraft account and interest to be charged at par with Overdraft facility.
8. Pre-closure of Festival Advance is allowed. Employee has to keep amount in his salary account well in advance before apply for the purpose and after making the balance nil, stoppage of deduction from salary to be done from next month.
9. Any credit balance in Staff Advance account remained for any reason to be reconciled and reversed back to employee salary account once every quarter at HO level.

**Details of guideline for grant of Festival Advance to staff:**

**(i) Eligibility:**

- (a) Employee in all scale/cadre including employees who are on probation (and who in the normal course, would be confirmed in the bank's service), are eligible for a Festival Advance.
- (b) Only one festival advance will be allowed in one calendar year to an employee.
- (c) Employees having remaining period of service for more than 3 month.

**(ii) Quantum:**

	Category	Limit
1	For Officers	Officers – One month Basic Pay (rounded off to the nearest thousand)
2	For Staff Under Award who have joined Bank's service <b>on or after 06.12.1990</b>	Clerks – One month Basic Pay (rounded off to the nearest thousand) Sub Staff – One month Basic Pay rounded off to the nearest thousand
3	For Staff under Award (Both Clerical & Subordinate Staff) who have joined bank's service <b>prior to 06.12.1990</b>	One month's emoluments (Basic Pay + Spl Pay + DA + CCA and excluding HRA & Conveyance Allowance) without any ceiling
4	For Part time employees in scale wages who have joined service on or after 06.12.1990	No part time employee exists in Bank's roll as on date.



**(iii) Rate of Interest:**

The advance will be free of interest.

**(iv) Repayment:**

(a) The advance shall be repayable in **10 equal** monthly installments.

(b) There will be no suspension of recovery of installments due in respect of Festival Advance for repayment of any other loans/advance i.e. provident fund loans, housing loan etc.

(c) In case any particular installment or installments cannot be recovered on account of the members of the staff concerned being on leave/ on loss of pay or for any other reason, the amount of installment for recovery will stand increased correspondingly, so that the entire advance is realized in 10 months.

(d) The repayment of loan will start from the month following the month in which loan is granted.

**(v) Sanctioning Authority:**

Festival Advance to be approved automatically as per data available in HRMS. For any specific query raised, Personnel Services Department, HO shall be the Competent Authority to give clarification or approval in the matter to resolve the issue.

**(vi) Selection of Festival:**

The following Festivals will be recognized for sanction of advance.

Durgapuja, Deepavali, Pongal, Onam, Ganesh Chaturthi, X'mas, Eid, Holi, Bihu or any other festival celebrated in their centre.

**(vii)** Employees under suspension, sabbatical leave, unauthorised leave and who has not received salary in the previous month of application, will not be eligible for Festival Advance.

(viii) The revised procedure will be effective from 06/01/2023.

All concerned are advised to follow the above instructions /stipulations. Copy of this circular should be brought to the notice of all staff members of branches /offices and also be prominently displayed on the Notice Board for information of all concerned.

*Manish Kumar*

**(मनीष कुमार / Manish Kumar)**

**महाप्रबंधक General Manager**

**मा.सं.प्र.कार्मिक सेवा, प्रशिक्षण&रा.भा HRM, PSD, Training & OL**

