

No. 006/MS/038
Central Vigilance Commission

Satarkta Bhawan, Block 'A',
GPO Complex, INA,
New Delhi- 110 023
Dated the 26th March, 2012

Office Order No. 05/03/12

Subject: Constitution of the Advisory Board on Bank, Commercial and Financial Frauds (ABBCFF) - regarding.


On completion of the term of the existing Chairman of ABBCFF on 31.01.2012, the Central Vigilance Commission appoints Smt. Shyamala Gopinath, Ex-Deputy Governor, Reserve Bank of India (RBI), as Chairperson of Advisory Board on Bank, Commercial and Financial Frauds.

2. The tenure of the Chairperson would be for a period of two years from 26.03.2012. The other terms and conditions of appointment would be as indicated in Annex. (In case the Chairperson designate is holding an office of profit / a regular appointment carrying monthly emoluments with Govt. of India, Govt. of any of the States/Union Territories of India or any other company, society and local authority owned or controlled by Govt. of India/any of the States/Union Territories of India, as on 26.03.2012, her appointment as Chairperson of the Board would be considered from the date succeeding the day on which she demits the office/post which she is holding, other than the Chairperson of the Board).
3. The location of the Board would continue to be at Mumbai, but the Board may, at its convenience meet anywhere in India. As in the past, the Board would form part of the organizational infrastructure of the CBI with the RBI providing the required investigative and secretarial services, alongwith the necessary funds.
4. The Board's jurisdiction would be confined to those cases where, in disagreement or dispute with the Bank, PSU or Financial Institution, the CBI desires to register an RC/PE in respect of an allegation of a fraud:
 - a) in a borrowal account in a public sector bank; or
 - b) financial or commercial frauds in a Financial Institution or Public Sector Undertaking.
5. Apart from the above, the Board may also advise on any other technical matter referred to it by the CBI or CVC.

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6. Considering the limited number of such disputes arising annually, the Commission does not, at the moment, find it appropriate to specify the levels above which the reference could be made to the Board. Thus, CBI may refer any case to the Board where it has a difference of opinion with the organisation concerned, along the lines indicated above, irrespective of the level of the officers/officials involved in the case. It is also clarified that the advice tendered by the Board would not be binding on the CBI.

7. The nomenclature, functions, tenure, facilities, infrastructure and mechanism for consultation and secretarial assistance will be the same as indicated in the Commission's O.M. No. 99/VGL/54 dated 8.8.2000.


(K.D. Tripathi)
Secretary

Encl: as above.

To

1. The Chairperson of the Advisory Board on Bank, Commercial and Financial Frauds.
2. The Director, CBI.
3. The Governor/Dy. Governor, RBI.
4. The Secretary, Financial Services, Department of Economic Affairs.
5. The Secretary, Department of Public Enterprises.
6. All Chief Executives / CVOs of Public Sector Banks / Public Sector Enterprises/ Financial Institutions.
7. Chairman, SCOPE.

Terms of appointment of Smt. Shyamala Gopinath, as Chairperson of the Advisory Board on Bank, Commercial and Financial Frauds (ABBCFF).

1. Period

Term of appointment will be two years from 26.03.2012 (In case the Chairperson designate is holding an office of profit/a regular appointment carrying monthly emoluments with Govt. of India, Govt. of any of the States/Union Territories of India or any other company, society and local authority owned or controlled by Govt. of India/any of the States/Union Territories of India, as on 26.03.2012, her appointment as Chairperson of the Board would be considered from the date succeeding the day on which she demits the office/post which she is holding, other than the Chairperson of the Board).

2. Honorarium

The Chairperson will be entitled to an honorarium of ₹40,000/-(Rupees Forty Thousand only) per month.

3. Local Transportation:-

a) For to and fro journeys between residence and the office of the Board and for other official purposes in Mumbai, Chairperson choosing to avail of her own car would be paid conveyance allowance, maintenance and driver's salary as also reimbursement of the vehicle's insurance as detailed hereunder:-

- i) Conveyance allowance equivalent to 225 liters of petrol per month.
- ii) Annual comprehensive insurance as per actuals, subject to production of documentary evidence.
- iii) Expenses towards maintenance and repair charges @ ₹1500/- per month.
- iv) Personal driver's allowance @ ₹7000/- per month.

OR

b) For to and fro journeys between residence and the office of the Board and for other official purposes in Mumbai, Chairperson choosing not to avail of her own car would be provided with a hired car by the Board subject to the overall expenditure limit of not more than ₹30,000/- per month.

4. Travelling and Halting Allowances on Outstation Travel :

Business/Executive class air travel, local transport and hotel stay.

5. Residence Telephone:

Residential telephone facility will be available subject to a ceiling of 30,000 calls per annum.

6. Sitting Fees:

₹3000/- (Rupees Three Thousand only) for every meeting of the Advisory Board.
