महाराष्ट्र ग्रामीण बँक
MAHARASHTRA GRAMIN BANK

EXIT POLICY 2026-27
(Version 2.0)

महाराष्ट्र ग्रामीण बँक
MAHARASHTRA GRAMIN BANK
शासकीय मालकीची शेड्यूल्ड बँक Scheduled Bank Owned by Government

HRD DEPARTMENT

HEAD OFFICE:
Plot No.42, Growth Center, Waluj Mahanagar Project IV,
Paithan Road , CIDCO, Chh.Sambhajinagar. 431010

EXIT POLICY 2026-27

Version 2.0

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HOD, HRD Department.

MAHARASHTRA GRAMIN BANK
Head Office
Chhatrapati
Sambhajinagar

General Manager

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POLICY 2026-27

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Drafted By (Department)	**HRD DEPARTMENT**
Date of Approval	**20th March, 2026**
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1.0	2025-26	Exit Policy 2025-26	HRD Department
2.0	2026-27	Exit Policy 2026-27	HRD Department

Version Approval

Version No.	Date of Approval	Changes/Comments	Approved By
1.0	07.05.2025	Exit Policy 2025-26	**Board**
2.0	20.03.2026	No change	**Board**

Regulatory Guidelines Referred

Sr. No.	Regulatory Guidelines / Directives (Please mention Reference number & Date of Issue)	Issued By

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Changes: NIL

Prepared By
(Name: V.R.Nakhate)

Reviewed By
(B.S.Ghogare)

Approved By Board
(Board meeting dated 20.03.2026)

MAHARASHTRA GRAMIN BANK
Head Office
Chhatrapati
Sambhajinagar

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MAHARASHTRA GRAMIN BANK
EXIT POLICY

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1. INTRODUCTION

It is necessity of every organization that its employees must have positive image of the Bank throughout his service with Bank and it is also equally important that every employee shall maintain that image while exiting from the organization.

An effective exit policy ensures that the practical matters arising from the resignation of employee are dealt with effectively. It not only gives opportunity to individuals to provide feedback regarding Bank as an employer but also allows the organization to collect this valuable information to use it constructively to improve employment practices. Feedbacks received from employees exiting from the Bank will help in development of realistic future service plans.

2. PURPOSE

Bank has to ensure that exit procedure followed in employee's exit from the organization is of effective and consistent approach. Organization must learn about the reason for employee's exit by conducting independent exit questionnaire and analysis is done to highlight good practices and encourage improvements in areas where it may be required.

3. SCOPE

Policy shall be applicable for the following types of exits:

1. Superannuation
2. Voluntary Retirement
3. Resignation
4. Compulsory Retirement
5. Removal/Dismissal from Service
6. Termination otherwise than as punishment
7. Death of employee.

3.1 Superannuation & Retirement:

An Officer and Employee shall retire on completion of 60 years of age as per provisions of Maharashtra Gramin Bank (Officers and Employees) Service Regulations.

3.2 Voluntary Retirement:

3.2.1 An Officer and Employee who otherwise eligible for pension and has completed 20 (Twenty) years of qualifying service is eligible for Voluntary Retirement Service (VRS) by giving 03 months' notice

submitted to respective competent authority as per notification clause of 27 of Maharashtra Gramin Bank Pension Regulation 2018.
3.2.2 The competent authority may, subject to the clause 27 of Maharashtra Gramin Bank (Employees') Pension Regulations 2018 consider request for the curtailment of the notice period on merits and administrative exigencies.
3.2.3 An employee can withdraw his VRS application before the date of relieving from the service of Bank subject to the permission from the competent authority.

3.3 Resignation:

3.3.1 An Officer and Employee can resign from his service in the Bank by giving notice in writing to competent authority of his/her intention to leave or discontinue his/her service or resign.
3.3.2. The period of notice shall be 03 (Three) months in case of confirmed officer or confirmed employee and 01(one) month in the case of officer or employee who is on probation.
3.3.3 An Officer or Employee shall be liable to pay a sum equal to his pay for the period of notice required of him in case he/she does not want to serve notice period.
3.3.4 The competent authority shall convey the decision of Sanction/rejection on request of an officer and employee to resign in writing within the notice period.
3.3.5 An Officer and Employee can withdraw his resignation before his date of relieving from the Bank subject to the condition that competent authority permits the same.

3.4 Compulsory Retirement/Dismissal without notice/Removal from Service:

The mode of exit by Compulsory Retirement (CRS)/Dismissal without notice/Removal from Service is exercised as an outcome of Disciplinary action and it shall be issued by Disciplinary Authority.

3.5 Termination otherwise than as a punishment:

Termination of an Officer or Employee from the service otherwise than as punishment shall be affected as per the service conditions governing the officer and employee. Such action shall be affected on following circumstances:

a. An officer and employee is absconding from the duties of the Bank for more than 90 days without prior intimation or having obtained prior intimation or appropriate leave sanctioned.
b. An officer and employee employed on the basis of a particular expertise or skill or qualification, ceases to possess such expertise or skill or qualification for any reason whatsoever.
c. An officer or employee for three consecutive years in annual appraisal of his performance has received less than average (i.e less than 40 marks) despite the appraisal reports of first two years having been communicated to him/her and there has been no improvement or insufficient improvement in his/her performance.
d. Situation such as due to violence, insurgency or general indiscipline, insubordination where holding an enquiry is not possible.
e. An evidence to be relied upon to prove the misconduct gets destroyed or the principal witness becomes unavailable for reasons beyond the control of management.
f. Other such causes that would reasonably lead the Bank to believe that the retention of an Officer and Employee would prejudice the interest of the Bank.

3.5.2 The Bank may terminate the services on giving the concerned officer and employee 03 (three) months' notice or emoluments in lieu thereof. However, before taking a decision to terminate the services of the concerned officer or employee Bank shall give an opportunity to the concerned of making a representation to Bank against proposed termination.

3.5.3 The decision to terminate the services of an officer as the clause mentioned above shall be taken by Chairman and of clerical and subordinate staff shall be taken by Chief General Manager

3.6 Removal under Reg. 11(1) of Service Regulation:

3.6.1 The Chairman (in case of Officers) & Chief General Manager (in case clerical and subordinate staff) may on recommendation by the Special review committee constituted under sub regulation (3) of service regulation, to retire an officer or employee at any time after completion of 55 years of age or after the completion of 30 years of the total service in the Bank, whichever is earlier.

3.6.2 In the event of Bank deciding to retire any officer or employee upon recommendation by the Special Review Committee, at least 03 (three) months' in case of officer and one month in case of an employee, advance notice in writing to be served or an amount equivalent to three months' pay in case of an officer and one month pay in case of an employee shall be given to such officer or employee

3.7 Death of an Employee:

An Officer or Employee shall cease to be in service on his/her death.

4. RETIREMENT BENEFITS

Retirement benefits to an Officer and Employee shall be eligible as under:

a. Provident Fund (Not applicable to employees to whom National Pension Scheme is applicable)
b. Voluntary Provident Fund
c. Pension (Not applicable to employees under NPS) subject to eligibility
d. Gratuity (As per Payment of Gratuity Act, 1972 or "Maharashtra Gramin Bank (Officers & Employees) Service Regulations, 2010")
e. Leave Encashment (As per provisions of per "Maharashtra Gramin Bank (Officers & Employees) Service (Amendment) Regulations, 2024")
f. Farewell Gift (Scheme formulated by welfare committee)

Details of eligibility in various forms of exit is enclosed in **Annexure II**

5. DISCIPLINARY ACTION CASES

5.1 As per regulation 45(3)(4) an Officer or Employee against whom disciplinary proceeding has been initiated shall cease to be in service on the date of superannuation but the disciplinary proceeding shall continue as if he was in service until the proceedings are concluded and final order is passed in respect thereof. The officer or employee against whom disciplinary proceeding has been initiated shall not receive any pay and/or allowances after the date of superannuation and also not be entitled for the payment of retirement benefits till the proceeding is completed and final order is passed thereon except his own contribution to contributory Provident Fund.

5.2 Provisional Pension

a. An employee who has retired on attaining the age of superannuation or otherwise and against whom any departmental or judicial proceedings are instituted or where departmental proceedings are continued, a provisional pension, equal to the maximum pension which would have been admissible to him, would be allowed subject to adjustment against final retirement benefits sanctioned to him, upon conclusion of the proceedings but no recovery shall be made where the pension finally sanctioned is less than the provisional pension or the pension is reduced or withheld, either permanently or for a specified period.

b. In cases referred to in sub-regulation (1) of Regulation 44 of MGB(employees), Pension regulation 2018, the gratuity shall be paid to the employee and only on conclusion of the proceedings and any recoveries to be made from an employee shall be adjusted against the amount of gratuity payable.

5.3 An employee against whom departmental or judicial proceedings have been instituted before the date of his retirement shall not be eligible to commute a fraction of his provisional pension under these regulations during the pendency of such proceedings.

6. RELIEVING ORDER

An Officer or Employee whosoever has exited is entitled to receive his certificate of service and relieving order mentioning the date of relieving from the services of the Bank and the mode of exit.

7. EXIT INTERVIEW

7.1. This applies to employees taking early retirement or VRS/ resignation. It is imperative to get a feedback from the employees on their perceptions of the organization as an employer. The information gathered through the Exit Interview will be duly preserved in prescribed format and shall be used constructively to enhance employment practices in future.

7.2. The Exit Interview shall normally be done during the notice period of VRS or Resignation as the case may be and will be conducted by the reporting authorities of the concerned employee.

8. LIABILITIES OF EMPLOYEES

8.1. It is expected that a prudent employee shall plan his career so as to nullify his financial liabilities. However, in the event of any loan outstanding at the time of exit it is the responsibility of the employee concerned to arrange for closure of the loan accounts or repay the same from the terminal benefits or get the repayment period extended beyond the date of exit from the competent authority as per the scheme applicable. The employee will not be relieved from the services of the Bank until the above condition is complied with.

8.2. In case the employee abandons his/her services without complying with the terms and conditions of the sanction to voluntarily retire or resignation, the Bank will not give a clear relieving to the concerned employee and necessary legal action if required should be initiated.

This policy shall be in force for a period of three years from the date of approval of policy by the Board and remain valid subject to any guidelines issued by Govt. of India and other regulatory bodies from time to time.

MAHARASHTRA GRAMIN BANK

Head Office Chhatrapati Sambhajinagar

(ANNEXURE – II)

ELIGIBILITY FOR TERMINAL BENEFIS FOR OFFICER & EMPLOYEES

Effect of dismissal, removal from service, compulsory retirement etc. by way of punishment and resignation, Death on terminal benefits:

<table>
<tr><th>SN</th><th>Particulars</th><th>Own Contribution to PF</th><th>Farewell Gift</th><th>Gratuity under service rules / Gratuity Act</th><th>Leave Encashment (Existing)</th><th>Pension</th></tr>
<tr><td>1</td><td>Dismissal /Removal /Termination</td><td>Eligible</td><td>Not Eligible</td><td>As per provisions of Gratuity Act/Service Regulation, there shall be forfeiture of gratuity to the extent of loss caused to the Bank on account of misconduct in cases where misconduct causes financial loss to the bank. As per Scheme of the Bank employees is not eligible for gratuity.</td><td>Not eligible</td><td rowspan="5">As per Maharashtra Gramin Bank (Employees) Pension Regulation, 2018 and Maharashtra Gramin Bank (Employees) Pension (Amendment) Regulation, 2024</td></tr>
<tr><td>2</td><td>Compulsory Retirement</td><td>Eligible</td><td>Not Eligible</td><td>As per provisions of Gratuity Act/Service Regulation, there shall be forfeiture of gratuity to the extent of loss caused to the Bank on account of misconduct in cases where misconduct causes financial loss to the bank. As per Scheme of the Bank employees is not eligible for gratuity.</td><td>Eligible w.e.f. 13.09.2024 as per “Maharashtra Gramin Bank (Officers & Employees) Service (Amendment) Regulations, 2024”</td></tr>
<tr><td>3</td><td>Resignation</td><td>Eligible</td><td>Not Eligible</td><td>Eligible after completion of minimum 05 years of active service.</td><td>Eligible for half of the leave balance subject to maximum 120 days w.e.f. 13.09.2024 as per “Maharashtra Gramin Bank (Officers & Employees) Service (Amendment) Regulations, 2024”</td></tr>
<tr><td>4</td><td>Death</td><td>Eligible</td><td>- -</td><td>Eligible as per Gratuity Act</td><td>Eligible</td></tr>
<tr><td>5</td><td>Voluntary Retirement (VRS)</td><td>Eligible</td><td>Not Eligible</td><td>Eligible</td><td>Eligible w. e. f. 01.04.2018 as per “Maharashtra Gramin Bank (Officers & Employees) Service (Amendment) Regulations, 2024”</td></tr>
</table>