



POWER FINANCE CORPORATION LIMITED

Dated: 26th October, 2016

PFC TRANSFER POLICY

1.0 OBJECTIVE

The Corporation in its endeavor to acquire, nurture and retain expertise and to synchronize with organizational objectives and goals with continued emphasis on growth and developmental aspirations of individual employee shall seek to

- 1.1 deploy manpower for optimal utilization based on needs and requirement.
- 1.2 provide opportunity to employees to develop and hone knowledge and skills in various functions related to his/her domain.
- 1.3 ensure rotation of executives holding sensitive positions to non sensitive positions.
- 1.4 accommodate posting of employees and his/her spouse at the same station and those who solicit transfer on request.

2.0 SCOPE

The policy shall cover all regular executives, Supervisors and Workmen including those who are on deputation.

3.0 IMPLEMENTATION PROCESS

Transfers shall be regulated as follows:-

- i) On joining
Generally an employee appointed shall be posted/deployed to a position as per needs identified at the time of his/her joining keeping in mind his/her qualification and experience. Such posting should continue for at least three years to enable him/her to utilize and develop his/her skills and knowledge. Thereafter they would be periodically rotated. Inter divisional transfers should be effected after ensuring that the concerned employee posted has a requisite qualification, knowledge, skills and competence required for the position to which he/she is transferred. In case of deputationists, consent of the deputationist and his/her parent department shall be taken prior to affecting such transfer, if such transfer involves posting at a place other than for which he/she was deputed.
- ii) Transfer to Subsidiary companies
To augment and meet the manpower needs of subsidiary companies at initial stage of their incorporation and operation, the Corporation shall transfer the services of employees from various disciplines on secondment basis till such time the subsidiary companies create and recruit their own cadre. On creation of their own cadre, employees who have been posted to subsidiary company on

secondment basis shall have the option to return to the service of the Corporation and may be deployed subject to availability of vacancy and mutual consent between subsidiary and holding company. However as per the needs of the Corporation the employees posted with subsidiary can be transferred back to parent company or any other subsidiary as decided by the parent company.

iii) Sensitive posts

Executives who have been handling posts which have been classified as 'sensitive' for a period of three years shall necessarily be transferred to another post as may be decided based on need and requirement.

iv) Posting of Husband and Wife

Where an employee and his/her spouse are working in the Corporation or its subsidiary, the Corporation shall as far as possible consider to post both the employee and his/her spouse at the same station. In case of an employee whose spouse is also employed in State/ Central Govt organisations/ PSUs, Corporation will post such employees at the place where spouse is posted subject to availability of vacancy/ organization requirement.

v) Posting to Regional Offices/Site Offices

a) Where an employee is posted at Regional office/Site office for more than five years, he/she shall be eligible to be considered for a transfer to Corporate Office or other office.

b) Due care shall be taken that outstation transfers are not effected in the mid session and as far as possible transfers are effected either at the time of promotion or after the completion of financial year. This condition could be relaxed in case of official exigency

vi) Transfer before superannuation

Employees who are due to retire on attaining the age of superannuation within the next year shall have the option to request for a transfer to his/her choice of station, subject to availability of vacancy, corporate requirement and other factors.

vii) Transfer on request

Where an employee seeks transfer on personal grounds, such transfers shall be considered sympathetically, subject to availability of vacancy.

viii) Temporary Transfer

The Corporation reserves the right to transfer employee on temporary posting within or outside of the Organization on secondment basis. During the period of such transfer, he/she shall be entitled to pay and allowances as applicable to his/her grade/level and shall be governed by terms of service as applicable to him/her under the service rules. The term 'Secondment' would mean that the services of the employees are placed at the disposal of another organization





including its subsidiary without any change to his/her service terms and conditions.

ix) Posting to North East

Employees posted to North East areas shall also be entitled for North East allowance, if applicable, as per DPE guidelines. Further, the employees transferred to north-east will be considered for posting at the place of their choice after a period of three years subject to availability of vacancy/ organization requirement.

4.0 **JOINING TIME, TA/DA & FACILITIES ON TRANSFER**

Joining Time, TA/DA & facilities (including lease/HRA) on transfers shall be governed by the relevant rules of Corporation.

5.0 **PROCEDURE FOR RELIEVING ON TRANSFER**

All employees in respect of whom orders of transfers are issued shall be relieved within 7 days after the issue of the orders and shall be required to handover/take over charge in before relieving.

6.0 **COMPETENT AUTHORITY**

The Competent Authority for transfers shall be as under:-

Competent Authority	Subject
ED (HR)	Full powers in respect of employees upto E-5 level for intra-departmental/ division transfers with the consent of concerned EDs/Directors.
Director (Commercial)	Full powers in respect of employees upto E-8 level for intra-departmental/ division transfers with the consent of concerned Directors. Full powers in respect of employees upto E-8 level for inter division transfers with the consent of concerned Directors.
CMD	Full powers

On the approval of Competent Authority, HR Unit shall issue the office orders.

7.0 **GENERAL**

Employees are liable to be transferred anywhere in India / abroad at the discretion of the Management and from one work / department / section / job to another keeping in view the exigencies of service and the suitability of the employee for the post to which transferred.



An employee shall be liable to be transferred on deputation / foreign service to any Department of the Govt. or any PSU anywhere in India or abroad at the discretion of the Management subject to the conditions that terms and conditions in the totality on such transfer shall not be inferior to those applicable to him in the Corporation immediately prior to the transfer

CMD shall have the power to interpret, modify, amend or delete and withdraw any or all provisions of this policy.

(Rakesh Mohan)
AGM (HR)