

To

Dear Sir,

Sub: RTI Application no. IFCIL/R/E/22/00011 dated 19/03/2022- Information sought under RTI Act, 2005.

Please refer to your captioned RTI Application seeking certain information under the provisions of the RTI Act, 2005.

2. The query wise response is as under:-

- I. In response to query no.1 of your application, please refer to the website of IFCI Ltd., the complete information is available on the website of IFCI Ltd. (www.ifcilttd.com).
- II. In response to query no.2 of your application, IFCI Staff Regulations, 1974 is available on the website of IFCI Ltd.
- III. In response to query no.3 of your application, the promotion policy is enclosed.
- IV. In response to query no.4 of your application, please refer to the response dated 18/01/2022 to your earlier RTI Application bearing no.IFCIL/R/X/21/00005 dated 27/12/2021.

Further, in reference to the queries raised qua the subsidiaries of IFCI Ltd., your RTI Application is being transferred u/s 6(3) of the RTI Act, 2005 to the concerned CPIOs of the Subsidiaries of IFCI Ltd. (detailed hereunder) and you may directly contact the said Public Authorities pertaining to the remaining queries of the said RTI application for any further correspondence, if so desired.

Yours faithfully,

Varinder Malik / वरिंदर मलिक
Central Public Information Officer
(केंद्रीय लोक सूचना अधिकारी)
(IFCI Ltd. / आईएफसीआई.लि.)
New Delhi / (नई दिल्ली)

Copy to:

The CPIO, IFCI Factors Ltd; 61, Nehru Place, New Delhi.- (By Email)	The CPIO, IFCI Venture Capital Ltd. 61, Nehru Place, New Delhi.- (By Email)
The CPIO, IFCI Financial Services Ltd; 142, Mahatma Gandhi Road, Nungambakkam, Chennai- 600034- (By Email)	The CPIO, IFCI Infrastructure Development Ltd; 61, Nehru Place, New Delhi.- (By Email)
The CPIO, Stock Holding Corporation of India Ltd. 301, Centre Point, DR. Babsaheb Ambedkar Road, Parel, Mumbai- 400012. (By Email)	The CPIO, MPCON Ltd; Ground Floor, Rajiv Gandhi Bhawan-2, 35 Shyamla Hills, Bhopal-462002.(By Email)

As the information pertaining to the rest of queries of the above said application sought by the applicant is likely to be available with your public authority, we are transferring the said application pertaining to the remaining queries to you, in terms of Sec 6(3) of the RTI Act, 2005, for direct disposal. Please respond to the queries pertaining to your Public Authority as per the provisions of the RTI Act, 2005.

Varinder Malik / वरिंदर मलिक
Central Public Information Officer
(केंद्रीय लोक सूचना अधिकारी)
(IFCI Ltd. / आईएफसीआई.लि.)
New Delhi / (नई दिल्ली)

आई एफ सी आई लिमिटेड

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In Development of the Nation since 1948



**IFCI LTD
NEW DELHI**

HR Circular No. 2017/03/HR/014

March 15, 2017

Re: Promotion Policy for Officers in IFCI Ltd

In terms of the approval of the Board of Directors at its meeting held on February 11, 2017, it has been decided to revise the Promotion Policy as under:

There will be three promotion channels in IFCI Ltd. viz. Normal Promotion Channel, Fast Track Promotion Channel and Time-scale Promotion Channel.

I. NORMAL PROMOTION CHANNEL-

- i) **Minimum Eligibility Service Criteria:-** The eligibility service criteria for promotions would be as under:

Promotion		Minimum Eligibility
From	To	Period for Normal Promotion Channel
Assistant Manager	Manager	3 Years
Private Secretary Grade A	Private Secretary Grade B	3 Years
Manager	Assistant General Manager	3 Years
Assistant General Manager	Deputy General Manager	3 Years
Deputy General Manager	General Manager	3 Years
General Manager	Chief General Manager	4 Years
Chief General Manager	Executive Director	4 Years

- ii) **Annual Performance Appraisal Ratings (APARs):** The performance appraisal ratings based on average of preceding number of years of Performance Appraisal Ratings (PAR) shall be required as per the defined minimum eligibility period.
- iii) **Assessment of Officers-** The weightage of parameters (APARs, Interview and Seniority) for promotion to the next higher grade will be as under:
- Annual Performance Appraisal Ratings (APARs): 60%
 - Recommendations of Departmental Promotion Committee (DPC) based on Interview : 30%
 - Seniority: 10% subject to maximum 10 marks as under:

"Those, who have completed more than 5 years of service in the existing grade will be given 2 marks for seniority and thereafter, 2 extra marks will be given for completing each additional year subject to a maximum of 10 marks. Period of service shall be considered from the date of appointment or from the date of last promotion in the existing Grade, whichever is applicable, upto the effective date of promotion."

Candidates will be required to score a minimum of 40% marks in the interview to be eligible for promotion. The selection for promotion to the next higher post will be based on merit. However, the inter-se seniority of candidates on promotion will be retained as per their current seniority.

II. FAST TRACK PROMOTION CHANNEL -

- i) **Applicability-** Junior Officers, excluding PS Grade A, B and C, i.e from Assistant Manager to Manager and Manager to Assistant General Manager.
- ii) **Minimum Eligibility Service Criteria-** The eligibility service criteria for promotions would be as under:

Promotion			Minimum Eligibility Period for Fast track Promotion Channel
From	To		
Assistant Manager	Manager		2 Years
Manager	Assistant Manager	General	2 Years

- iii) **Annual Performance Appraisal Ratings (APARs):** Employees whose APARs in the last two consecutive appraisal cycles is 4 or above, shall be eligible to be considered for promotion under the fast track promotion channel.
- iv) **Assessment of Officers-** The weightage of parameters (APARs, Interview and Seniority) for promotion to the next higher grade will be as under:
 - Annual Performance Appraisal Ratings (APARs): 60%
 - Recommendations of Departmental Promotion Committee (DPC) based on Interview: 30%. Further, weightage will be given for acquiring relevant additional qualification/certifications during service in IFCI, by the DPC at the time of assessment of performance in the interview.
 - Seniority: 10% subject to maximum 10 marks as under:

"Those, who have completed more than 5 years of service in the existing grade will be given 2 marks for seniority and thereafter, 2 extra marks will be given for completing each additional year subject to a maximum of 10 marks. Period of service shall be

considered from the date of appointment or from the date of last promotion in the existing Grade, whichever is applicable, upto the effective date of promotion."

Candidates will be required to score a minimum of 40% marks in the interview to be eligible for promotion. The selection for promotion to the next higher post will be based on merit. However, the inter-se seniority of candidates on promotion will be retained as per their current seniority.

III. Time-Scale Promotions

- i) Employees who have been in Grade A, Grade B or in PS Grade A for 10 or more years, shall be eligible for time-scale promotion to the next higher Grade, as applicable, subject to the following-
 - Average APARs in the last five consecutive appraisal cycles is not below 3.
 - The employee has not been subjected to any major or minor penalty in the five immediately preceding years.
 - No vigilance or disciplinary proceedings are pending or contemplated against the employee.
 - Should have acquired at least one relevant additional qualification/certification in the last 10 years.
- ii) Private Secretaries in Grade 'B' shall be eligible for time bound promotion to the Grade 'C' upon completion of 7 years of service in Grade 'B' subject to satisfactory performance, disciplinary, vigilance and leave records etc.

Other Terms and Conditions-

1. Vacancies upto the level of DGM for conducting the promotions would be approved by CEO & MD. For creating the vacancies at GM and above levels, approval of the HR Committee/Board would be required. Further, the bifurcation of the existing vacancies between the normal promotion channel and the fast-track promotion channel would normally be 80% through normal promotion channel and 20% through fast-track promotion channel, keeping the total vacancy position in the respective cadres unchanged. CEO & MD is authorized to approve the number of vacancies available for promotion in the normal channel and in the fast-track channel of promotion upto the level of DGM and AGM respectively.
2. **The number of candidates to be called** for interview shall be 3 times the number of vacancies plus repeaters. If there emerges a situation where the candidates to be considered have been promoted on the same date to that grade, the entire batch of such candidates would be called for interviews, and in such case, the limit of 3 times the vacancies shall not apply.

If sufficient number of candidates are not available for consideration for interview, relaxation in the service eligibility by one year may be provided with the prior approval of the Board/HR Committee.

3. **Repeaters** - Candidates (including one who is called for interview but does not appear) will be regarded as repeaters if any candidate below them in seniority is promoted, excluding those promoted against reserved vacancies for SC/ST.
4. Employees with less than one year of residual service from the effective date of promotion due will not be eligible to be called for interview.
5. The employees on whom major penalty has been imposed will be barred from promotion for one year commencing from the date the penalty was imposed. Sealed cover procedure for promotion to be followed for officers against whom vigilance case/disciplinary action is pending.
6. **Cooling Period** - The candidates who are not found fit for promotions on four consecutive chances during the interviews (including chances availed till date), will not be called for interview for a 'cooling period' of one year. If a candidate is again not found fit on the next three chances after the cooling period, he/she will be barred from promotions.
7. For promotions to the grade of General Manager, employees in all the three cadres i.e. Finance, IT and Law will be called for interview and the seniority will be fixed accordingly, provided that those who are specialists in Law and IT give an undertaking to effectively discharge duties as assigned to them in any functional department of IFCI or its subsidiaries.
8. **Panel year** - The validity of the panel year shall be April - March to coincide with the financial year of IFCI. The panel of selected candidates will be valid for one year only. The eligibility of candidate, on the basis of qualifying service will be considered as on March 31 of every year.
9. An employee who is on deputation / transfer from other organization to IFCI will not be entitled to be part of the IFCI promotion process.
10. For candidates in the waiting list, promotion will be effective as and when the vacancy arises in the respective grade, valid during the panel year.
11. Promotion exercise would be an annual exercise to be completed between November to February of each financial year.
12. The Government of India directives for reservation/concession/relaxation to reserved category/ other categories candidates, where applicable, shall be followed.


(Pooja S Mahajan)
General Manager (HR)