

**PUNJAB NATIONAL BANK
BOARD & COORDINATION DIVISION
HO: NEW DELHI**

Reg: Sitting Fees of Directors on Bank's Board

Department of Financial Services, MoF, GoI through notification F.No. 15/1/2011-BO.I dated 30.08.2019 gave the flexibility to Boards of Large Public Sector Banks having a total business (being the summation of the gross loans and advances and the total deposit of the bank, reckoned as per the last declared results of the Bank) of Rs. 10 lakh crore or higher to decide sitting fees of Non-Official Directors.

Board in its meeting dated 19.03.2020 enhanced the Sitting Fees payable to Non-Executive Chairman / Part-time Non-official Directors on Board of the Bank w.e.f. 01.04.2020. The revised Sitting Fees is as under-

	Meeting	Amount per Meeting (Rs.)
(a)	For attending Board Meeting	70,000/-
(b)	For attending meeting of Sub-committee of Board	35,000/-
(c)	For chairing Board Meeting	20,000/- [in addition to (a) above]
(d)	For chairing meeting of Sub-committee of Board	10,000/- [in addition to (b) above]

The payment of sitting fees as per above fee structure shall be subject to annual overall ceiling of Rs. 25,00,000/- (Rupees Twenty five lakh only).

