

The Jain Sahakari Bank Ltd.

RECRUITMET POLICY PROCEDURE AND GUIDELINES

July 26, 2023

PART 1: PURPOSE, SCOPE & RESPONSIBILITIES

1.1 Policy Statement

The Jain Sahakari Bank Ltd. Policy & Procedures in relation to recruitment and selection is to provide equal access to employment for all and to ensure that the best person, in terms of knowledge, skills, experience and aptitude, is chosen for each position that arises.

This policy will also consider memorandum of settlement entered between Management and Co-operative Bank Employees Union dated 07.06.2023 before recruiting any new persons in the Bank.

1.2 Purpose

This policy sets out The Jain Sahakari Bank Ltd. Recruitment and Selection guidelines including information relating to:

- Job descriptions
- Person Specifications
- Advertising Job Vacancies
- Application Procedures
- Short Listing Procedures
- Confidential Report from the earlier employee
- Offers of Employment

This policy should be applied whenever a position becomes available with The Jain Sahakari Bank Ltd.

1.3 Scope

This document applies to all President, Vice President, Directors, Sub-Committee Members, CEO and who are involved in the recruitment process. All users must understand and adopt this policy and are responsible for ensuring that this policy is adhered to. All users have a role to play and a contribution to make to ensure that the most suitable candidate is chosen for each position that arises.

PART 2: POLICY: OVERVIEW

Step 1: Review of Vacancy

When a post becomes vacant it will be reviewed by the CEO. Bank may reduce or increase the strength of staff (any position) as per requirement of the Bank looking to the Business Development, Technology upgradation, etc. Bank will fill the vacancy by internal promotions and direct recruitment as per memorandum of settlement entered between Management and Co-operative Bank Employees Union dated 07.06.2023. If Bank had already promoted staff in any category without filling the quota of direct recruitment the gap may be filled by direct recruitment first and promotion may defer if no vacancy after direct recruitment.

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Step 2: **Recruitment Request Form**

When the decision to recruit to the post has been made a Recruitment Request Form will be completed by the CEO

Step 3: **The Job Description and Person Specification**

The Job Description and Person Specification will be reviewed and prepared for each post to ensure that they accurately and adequately reflect the skills, qualities, experience and attributes required for the post. As roles, duties and responsibilities change over time, where an advertisement, job description and/or person specification are already in existence they must be checked and updated to ensure they reflect clearly the current requirements of the job. Job Descriptions and Person Specifications and advertisements must be approved by the CEO.

Step 4: **Advertisement**

As far as possible vacancies will be advertised in the local newspapers. Retired staff of Banks, FIs, etc. who are well versed with computers, Banking and physically fit for movement, will also eligible for recruitment in the Bank.

Step 5: **Shortlisting**

Shortlisting will be undertaken by Staff Sub Committee of Board. Bank may also explore getting list of candidates who have cleared BSRB test for recruitment in our Bank.

Step 6: **Test of Proficiency**

Bank may conduct written examination on banking and computer literacy test for the applicants.

Step 7: **Interview & Selection**

Interviews will be undertaken by Staff Sub Committee of Board or authorized by competent authority.

Step 8: **Formal Offer**

After approval by the competent authority formal offer with terms & conditions including emoluments will be sent to selected candidate by CEO.

Step 9: **Contract & Commencement of Employment**

Selected candidates will have to give his / her consent on formal offer. Candidates who have accepted offer have to produce his / her credentials, Relieving letter from previous employer, ID Proof, PAN, Photo, Address proof, Educational certificates, Date of Birth Certificate, etc..

Commencement of Employment will start after verification of documents and subject to Confidential Report OR Relieving Letter from previous employer. If

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anything adverse reported by the previous employer contract of employment will be terminated immediately.

PART 2: POLICY: DETAIL

2.1 Job Description

A Job Description must be drawn up for each post to be filled, detailing the core responsibilities and tasks relating to the job. A Job Description should provide such details as the authority, responsibilities and the role of the job holder with The Jain Sahakari Bank Ltd.

2.2 Person Specification

A Person Specification must be drawn up for each post to be filled, describing the essential and desirable experience, skills, qualifications, knowledge and personal qualities required to carry out the job satisfactorily. This ensures that before the recruitment process begins clear criteria are agreed against which all applicants are assessed.

Criteria for personal qualities and circumstances will be directly related to the job and applied equally to all groups regardless of gender, age, creed, race, ethnic origin, disability, marital status, and sexual orientation, a member of a minority group or trade union membership. An up to date Job Description and Person Specification will be available to all candidates on application.

2.3 Advertising Job Vacancies

As far as possible vacancies will be advertised in the local newspapers.

2.4 Recruitment & Selection

Both internal and external applicants will be considered on individual ability regardless of factors such as gender, age, creed, race, ethnic origin, disability, marital status, and sexual orientation, a member of a minority group or trade union membership. Recruitment and selection of suitably qualified staff will be made from the widest possible field. Positions may be advertised in local newspaper.

2.5 Application Procedure

On receipt of an expression of interest in an advertised position a copy of the Job Description, Person Specification and an Application Form will be provided to the candidates ~~forwarded~~. This may be done by e-mail or post or any other mode.

2.6 Short listing Procedures

Short listing of candidates ~~must~~ will be carried out where possible by three people, but in any case not less than by two people. Decisions will be based upon the agreed criteria in the person specification and job description. Short listed candidates will be invited to the next stage of the recruitment competition.

2.7 Selection Procedures

Interviewing of candidates must be carried out where possible by three people, but in any case not less than by two people. If a situation arises where a second interview is held, the same interview panel may be involved in the decision making at the second stage.

A structured interview technique will be used by the member of management conducting the interviews. The assessment methods used for any competition will be designed to assess applicants objectively in relation to the agreed criteria for the post. Interviewers will be appropriately qualified to conduct interviews.

2.8 Confidential Report and relieving letter.

Confidential report to be obtained prior to joining The Jain Sahakari Bank Ltd. OR Relieving letter from prior employer and original certificates of educational qualification and other relevant qualification before joining The Jain Sahakari Bank Ltd.

2.9 Offers of Employment

Offers of employment will be after the selection by the panel. The recruitment and selection process is final when the employment contract has been signed by the appointee and s/he has commenced the induction program and probationary period.

2.10 Record Keeping

A full set of records for each successful candidate will be kept. This will form the basis of their Personnel Record during their time with The Jain Sahakari Bank Ltd.

(Vivek G Tengshe)
Chief Executive Officer

26.07.2023