

Fit and proper criteria for Directors and CEOs of StCBs and DCCBs

Ref: RPCD CO RCBD 137/03.01.03/2011-12

W.e.f. JULY 05, 2011

Position	Criteria
Director (Elected Members)	<p>1. The provisions of the bye-laws of the bank, in question, and the concerned State Cooperative Societies' Act shall be adhered to by the Election Authority in the matter.</p> <p>2. A declaration as in Annex II shall be obtained from each elected director. A special Board-level committee shall be set up by the elected Board to satisfy itself about the information provided by the directors in the declaration.</p>
Professional Director	<p>1. There shall be at least three directors on the Board with a minimum of five years' work experience in any of the following fields :</p> <ul style="list-style-type: none"> i. Accountancy (Qualified Chartered / Cost Accountant) ii. Agriculture (Agricultural Graduate/Post-graduate/Agricultural Engineer) iii. Banking (At senior management level, being a graduate) iv. Finance / Economics / Commerce / Business Administration (CFA / Post-graduate in Economics/ Commerce/ Finance / Management / MBA) v. Law (Law Graduate/Post-graduate) <p>2. In case elected members do not possess prescribed qualifications/experience as above, the Board shall co-opt requisite number of professionals with such prescribed qualifications/experience as directors to ensure that there are</p>