

## SITTING FEES PAYABLE TO THE NON-EXECUTIVE DIRECTORS

In terms of Section 12A of Small Industries Development Bank of India Act, the Directors and the Members of a Committee shall be paid such fees and allowances as may be prescribed for attending the meetings of the Board or of any Committee constituted in pursuance of the Act and for attending to any other work of the Bank. However, no fees shall be payable to the Chairman & Managing Director or to the Whole-time Director or any other Director, who is an official of the Government. Further, every Director / member of Executive Committee or any other Committee constituted under Section 12(3) of SIDBI Act shall be entitled to receive such amount *as may be specified by the Board* for every meeting of the Board / Committees, which he attends" in terms of Regulation 8(1) of the Small Industries Development Bank of India General Regulations 2000.

Accordingly, the last revision in sitting fees payable to the Directors / Members for attending the Board / Committee meetings was approved by the Board of Directors at its 201<sup>st</sup> meeting held on May 10, 2019, based on the circular F.No.18/12/2010-IF-I dated February 28, 2019 from the Ministry of Finance (MoF), Government of India (GoI). The present fee structure for Board and Committee sitting fees payable to the Directors of SIDBI for attending / chairing the meetings of the Board / its Committees is as under, subject to an overall ceiling of `15 lakh per annum:

<b>Sr.No.</b>	<b>Meeting</b>	<b>Amount per meeting</b>
(a)	For attending Board meeting	`40,000/-
(b)	For attending meeting of Board Committee	`20,000/-
(c)	For chairing Board meeting	`10,000/- [in addition to (a) above]
(d)	For chairing meeting of Board Committee	`5,000/- [in addition to (b) above]