



Indian Banks' Association

HR & INDUSTRIAL RELATIONS

No.CIR/HR&IR/D/G2/2011-12/3737

August 1, 2011

Designated Officers of all Member Banks which are parties to the Bipartite Settlement on Pension

Dear Sirs,

Dearness Relief payable to Pensioners for the period August 2011 to January 2012

The confirmed All India Average Consumer Price Index Numbers for Industrial Workers (Base 1960=100) for the quarter ended June, 2011 are as follows:-

April 2011	-	4245.62
May 2011	-	4268.44
June 2011	-	4314.10

In terms of Regulation 37 of Bank Employees' Pension Regulations, 1995 dearness relief is payable to pensioners at rates specified in Appendix II to the Regulations.

Pending amendments to Pension Regulations, Banks may pay on ad hoc basis, the dearness relief payable to pensioners for the period August 2011 to January 2011 as per Annexure.

Yours faithfully,

**(M Venugopalan)
Officer-on-Special Duty**

✓ Encl.

Annexure to Circular No.CIR/HR&IR/D/G2/2011-12/3737 dated August 1, 2011

PART- I			
Dearness Relief to pensioners who retired on or after 1st day of January,1986, but before the 1st day of November,1992/1st July, 1993			
BASIC PENSION		Dearness relief for the months August 2011 to January 2012	Slabs
		Average Index	919
			4276
(i)	Upto Rs.1250	615.73 per cent.	
(ii)	Rs.1251 to Rs.2000	Rs. 7696.62 plus 505.45 percent of basic pension in excess of Rs.1250.00	
(iii)	Rs.2001 to Rs.2130	Rs. 11487.49 plus 303.27 percent of basic pension in excess of Rs.2000.00	
(iv)	Above Rs.2130	Rs. 11881.74 plus 156.23 percent of basic pension in excess of Rs.2130.00	

PART- II			
Dearness Relief to pensioners who retired on or after 1st day of November,1992/1st July, 1993			
BASIC PENSION		Dearness relief for the months August 2011 to January 2012	Slabs
		Average Index	782
			4276
(i)	Upto Rs.2400	273.70 per cent.	
(ii)	Rs.2401 to Rs.3850	Rs. 6568.80 plus 226.78 percent of basic pension in excess of Rs.2400.00	
(iii)	Rs.3851 to Rs.4100	Rs. 9857.11 plus 132.94 percent of basic pension in excess of Rs.3850.00	
(iv)	Above Rs.4100	Rs. 10189.46 plus 70.38 percent of basic pension in excess of Rs.4100.00	

Annexure to Circular No.CIR/HR&IR/D/G2/2011-12/3737 dated August 1, 2011

PART- III	
Dearness Relief to pensioners who retired on or after 1st day of April,1998.	
BASIC PENSION	Dearness relief for the months August 2011 to January 2012 Average Index
	Slabs 648 4276
(i)	Upto Rs.3380 155.52 per cent.
(ii)	Rs.3381 to Rs.5420 Rs. 5256.57 plus 129.6 percent of basic pension in excess of Rs.3380.00
(iii)	Rs.5421 to Rs.5770 Rs. 7900.41 plus 77.76 percent of basic pension in excess of Rs.5420.00
(iv)	Above Rs.5770 Rs. 8172.57 plus 38.88 percent of basic pension in excess of Rs.5770.00
<p>Note: Workmen/Officers who have drawn their pay as per the 7th.Bipartite Settlement dated 27th March, 2000/Joint Note dated 14th December 1999 and in respect of those whose pension has been computed on the basis of updation formula circulated vide our circular No.PD/CIR/G2/937 and No.PD/CIR/G2/938 dated 4th September, 2000 shall draw dearness relief as per Part-III above. In the case of employees who have opted to draw pension in terms of Para-III of the said circular letters dated 4th September, 2000, dearness relief shall be paid as per Part-II above.</p>	
PART-IV	
Dearness Relief to pensioners who retired on or after 1st day of November, 2002.	
Average Index (CPI) for quarter ended Dec. 2010	
4276	
No. of Slabs	
497	
Rate of dearness relief on pension for the months August 2011 to January 2012	
89.46% of basic pension	
(ignore decimals from 3rd place onwards)	
PART-V	
Dearness Relief to pensioners who retired on or after 1st day of November, 2007.	
Average Index (CPI) for quarter ended June 2011	
4276	
No. of Slabs	
360	
Rate of dearness relief on pension for the months August 2011 to January 2012	
54% of basic pension	
(ignore decimals from 3rd place onwards)	



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HR & INDUSTRIAL RELATIONS

No.CIR/HR&IR/D/G2/2011-12/3738

August 1, 2011

Designated Officers of all Nationalised Banks and Associate Banks of State Bank of India

Dear Sirs,

Dearness Relief payable for the period August, 2011 to January, 2012 to surviving pre 1.1.1986 retirees of banks who are in receipt of Ex-gratia

As per the directive contained in the Government of India, Ministry of Finance Department of Economic Affairs (Banking Division) letter F.No.11/3/92-IR dated 26th November, 1998, the Dearness Relief payable to surviving pre 1.1.1986 retirees of banks for the period August 2011 to January 2012 will be as under :

Period	Applicable CPI Average	Amount of Ex-gratia per month	Rate of Dearness Relief	Amount of Dearness Relief per month	Total Ex-gratia amount including Dearness Relief per month
		<i>Rs.</i>	<i>%</i>	<i>Rs.</i>	<i>Rs.</i>
August 2011 to January 2012	4276	300	615.73	1847	2147

Yours faithfully,

(M Venugopalan)

Officer-on-Special Duty