



Indian Banks' Association

HR & INDUSTRIAL RELATIONS

No.CIR/HR&IR/D/G2/2015-16/1161

August 3, 2015

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 2015 to January 2016

The confirmed All India Average Consumer Price Index Numbers for Industrial Workers (Base 1960=100) for the quarter ended June, 2015 are as follows:-

April 2015	-	5843.43
May 2015	-	5889.08
June 2015	-	5957.56

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 2015 to January 2016 as per Annexure.

Yours faithfully,

K S Chauhan
Sr. Vice President

Encl.

✓ Im/priscilla/priscilla l/dearness allowance

Annexure to Circular No.CIR/HR&IR/76/D/G2/2015-16/1161, dated 3rd August, 2015

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 2015 to January 2016	
	Average Index	
		Slabs
		1324
		5896
(i)	Upto Rs.1250	887.08 per cent.
(ii)	Rs.1251 to Rs.2000	Rs. 11088.50 plus 728.2 percent of basic pension in excess of Rs.1250.00
(iii)	Rs.2001 to Rs.2130	Rs. 16550.00 plus 436.92 percent of basic pension in excess of Rs.2000.00
(iv)	Above Rs.2130	Rs. 17117.99 plus 225.08 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 2015 to January 2016	
	Average Index	
		Slabs
		1187
		5896
(i)	Upto Rs.2400	415.45 per cent.
(ii)	Rs.2401 to Rs.3850	Rs. 9970.80 plus 344.23 percent of basic pension in excess of Rs.2400.00
(iii)	Rs.3851 to Rs.4100	Rs. 14962.13 plus 201.79 percent of basic pension in excess of Rs.3850.00
(iv)	Above Rs.4100	Rs. 15466.60 plus 106.83 percent of basic pension in excess of Rs.4100.00



PART- III		
Dearness Relief to pensioners who retired on or after 1st day of April, 1998.		
<i>BASIC PENSION</i>	Dearness relief for the months August 2015 to January 2016	Slabs
	Average Index	1053 5896
(i)	Upto Rs.3550	252.72 per cent.
(ii)	Rs.3551 to Rs.5650	Rs. 8971.56 plus 210.6 percent of basic pension in excess of Rs.3550.00
(iii)	Rs.5651 to Rs.6010	Rs. 13394.16 plus 126.36 percent of basic pension in excess of Rs.5650.00
(iv)	Above Rs.6010	Rs. 13849.05 plus 63.18 percent of basic pension in excess of Rs.6010.00

PART-IV	
Dearness Relief to pensioners who retired on or after 1st day of November, 2002.	
Average Index (CPI) for quarter ended June 2015	5896
No. of Slabs	902
Rate of dearness relief on pension for the months August 2015 to January 2016	162.36% of basic pension

PART-V	
Dearness Relief to pensioners who retired on or after 1st day of November, 2007.	
Average Index (CPI) for quarter ended June 2015	5896
No. of Slabs	765
Rate of dearness relief on pension for the months August 2015 to January 2016	114.75% of basic pension

PART-VI	
Dearness Relief to pensioners who retired on or after 1st day of November, 2012	
Average Index (CPI) for quarter ended June 2015	5896
No. of Slabs	364
Rate of dearness relief on pension for the months August 2015 to January 2016	36.40%

