



Indian Banks' Association

HR & INDUSTRIAL RELATIONS

No.CIR/HR&IR/D/G2/2013/6693
February 1, 2013

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 February 2013 to July 2013

The confirmed All India Average Consumer Price Index Numbers for Industrial Workers (Base 1960=100) for the quarter ended December, 2012 are as follows:-

| | | |
|---------------|---|---------|
| October 2012 | - | 4953.22 |
| November 2012 | - | 4976.05 |
| December 2012 | - | 4998.87 |

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 February 2013 to July 2013 as per Annexure.

Yours faithfully,

PRABIR MOULIK
SENIOR ADVISOR-HR&IR

Encl.

Annexure to Circular No. No.CIR/HR&IR/D/G2/2012-13/6693 dated 1/2/2013

| 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 February 2013 to July 2013 | Slabs |
| | | Average Index | 1094 |
| | | | 4976 |
| (i) | Upto Rs.1250 ✓ | 732.98 per cent. ✓ | |
| (ii) | Rs.1251 to Rs.2000 ✓ | Rs. 9162.25 ✓ plus 601.7 ✓ percent of basic pension in excess of Rs.1250.00 | |
| (iii) | Rs.2001 to Rs.2130 ✓ | Rs. 13675.00 ✓ plus 361.02 ✓ percent of basic pension in excess of Rs.2000.00 | |
| (iv) | Above Rs.2130 ✓ | Rs. 14144.32 ✓ plus 185.98 ✓ 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 February 2013 to July 2013 | Slabs |
| | | Average Index | 957 |
| | | | 4976 |
| (i) | Upto Rs.2400 ✓ | 334.95 ✓ per cent. | |
| (ii) | Rs.2401 to Rs.3850 ✓ | Rs. 8038.80 ✓ plus 277.53 ✓ percent of basic pension in excess of Rs.2400.00 | |
| (iii) | Rs.3851 to Rs.4100 ✓ | Rs. 12062.98 ✓ plus 162.69 ✓ percent of basic pension in excess of Rs.3850.00 | |
| (iv) | Above Rs.4100 ✓ | Rs. 12469.70 ✓ plus 86.13 ✓ percent of basic pension in excess of Rs.4100.00 | |



Annexure to Circular No. No.CIR/HR&IR/D/G2/2011-12/6693 dated 1/2/2013

| PART- III | | | |
|--|----------------------|--|----------------------|
| Dearness Relief to pensioners who retired on or after 1st day of April,1998. | | | |
| BASIC PENSION | | Dearness relief for the months February 2013 to July 2013 Average Index | Slabs 823 4976 |
| (i) | Upto Rs.3550 ✓ | 197.52 ✓ per cent. | |
| (ii) | Rs.3551 to Rs.5650 ✓ | Rs. 7011.96 ✓ plus 164.6 ✓ percent of basic pension in excess of Rs.3550.00 | |
| (iii) | Rs.5651 to Rs.6010 | Rs. 10468.56 ✓ plus 98.76 ✓ percent of basic pension in excess of Rs.5650.00 | |
| (iv) | Above Rs.6010 | Rs. 10824.09 ✓ plus 49.38 ✓ 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 December 2012 | 4976 ✓ |
| No. of Slabs | 672 ✓ |
| Rate of dearness relief on pension for the months February 2013 to July 2013 | 120.96 % 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 December 2012 | 4976 ✓ |
| No. of Slabs | 535 ✓ |
| Rate of dearness relief on pension for the months February 2013 to July 2013 | 80.25 % of basic pension |
| (ignore decimals from 3rd place onwards) | |

