



Indian Banks' Association

HR & INDUSTRIAL RELATIONS

No.CIR/HR&IR/D/G2/2017-18/3314

August 1, 2017

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 2017 to January 2018

The confirmed All India Average Consumer Price Index Numbers for Industrial Workers (Base 1960=100) for the quarter ended June, 2017 are as follows:-

April 2017	-	6322.77
May 2017	-	6345.60
June 2017	-	6391.25

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 2017 to January 2018** as per Annexure.

Yours faithfully,

S K Kakkar
Senior Advisor

Encl.

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 2017 to January 2018	Slabs
		Average Index	6353
(i)	Upto Rs.1250	963.46 per cent.	
(ii)	Rs.1251 to Rs.2000	Rs. 12043.25 plus 790.90 percent of basic pension in excess of Rs.1250.00	
(iii)	Rs.2001 to Rs.2130	Rs. 17975.00 plus 474.54 percent of basic pension in excess of Rs.2000.00	
(iv)	Above Rs.2130	Rs. 18591.90 plus 244.46 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 2017 to January 2018	Slabs
		Average Index	6353
(i)	Upto Rs.2400	455.35 per cent.	
(ii)	Rs.2401 to Rs.3850	Rs. 10928.40 plus 377.29 percent of basic pension in excess of Rs.2400.00	
(iii)	Rs.3851 to Rs.4100	Rs. 16399.10 plus 221.17 percent of basic pension in excess of Rs.3850.00	
(iv)	Above Rs.4100	Rs. 16952.02 plus 117.09 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.

BASIC PENSION		Dearness relief for the months August 2017 to January 2018	Slabs
		Average Index	6353
(i)	Upto Rs.3550	280.08 per cent.	
(ii)	Rs.3551 to Rs.5650	Rs. 9942.84 plus 233.40 percent of basic pension in excess of Rs.3550.00	
(iii)	Rs.5651 to Rs.6010	Rs. 14844.24 plus 140.04 percent of basic pension in excess of Rs.5650.00	
(iv)	Above Rs.6010	Rs. 15348.38 plus 70.02 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 2017	6353
No. of Slabs	1016
Rate of dearness relief on pension for the months August 2017 to January 2018	182.88 % 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 2017	6353
No. of Slabs	879
Rate of dearness relief on pension for the months August 2017 to January 2018	131.85 % of basic pension
(ignore decimals from 3rd place onwards)	

PART-VI

Dearness Relief to pensioners who retired on or after 1st day of November, 2012.

Average Index (CPI) for quarter ended June 2017	6353
No. of Slabs	478
Rate of dearness relief on pension for the months August 2017 to January 2018	47.80 % of basic pension
(ignore decimals from 3rd place onwards)	

