

## **Indian Banks' Association**

### HR & INDUSTRIAL RELATIONS

No.CIR/HR&IR/D/G2/2019-20/8618 February 1, 2020

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 2020 to July 2020

The confirmed All India Average Consumer Price Index Numbers for Industrial Workers (Base 1960=100) for the quarter ended December, 2019 are as follows:-

October	2019	-	7418.42
November	2019	-	7486.90
December	2019	_	7532.55

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 2020 to July 2020** as per Annexure.

Yours faithfully,

S K Kakkar

Senior Advisor (HR&IR)

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

		Dearness	relief for the mo	onths		The same of the sa	Slabs
	BASIC PENSION	February 2	020 to July 202	0		A THE ALE	1719
		Average In	dex				7479
(i)	Upto Rs.1250	٠	1151.73	per cent.			
(ii)	Rs.1251 to Rs.2000	1.7	4396.62 nsion in excess of	plus of Rs.1250.00	945.45	percent	
(iii)	Rs.2001 to Rs.2130		1487.49 nsion in excess of	plus of Rs.2000.00	567.27	percent	
(iv)	Above Rs.2130		2224.94 nsion in excess of	plus of Rs.2130.00	292.23	percent	

# PART- II Dearness Relief to pensioners who retired on or after 1st day of November, 1992/1st July, 1993

Dearness relief for the months Slabs **BASIC PENSION** February 2020 to July 2020 1582 Average Index 7479 (i) Upto Rs.2400 553.70 per cent. Rs.2401 to Rs.3850 (ii) Rs. 13288.80 458.78 plus percent of basic pension in excess of Rs.2400.00 (iii) Rs.3851 to Rs.4100 Rs. 19941.11 268.94 plus percent of basic pension in excess of Rs.3850.00 Above Rs.4100 (iv) Rs. 20613.46 plus 142.38 percent of basic pension in excess of Rs.4100.00

#### PART- III

Indian Banks' Association CONTINUATION SHEET Dearness Relief to pensioners who retired on or after 1st day of April,1998.

BASIC PENSION	Februa	ry 2020 to July 2020				
		.y 2020 to odiy 2020				1448
	Averag	e Index				7479
Upto Rs.3550		347.52	per cent.			
Rs.3551 to Rs.5650	Rs.	12336.96 pension in excess of	plus Rs.3550.00	289.60	percent	
Rs.5651 to Rs.6010	Rs. of basic	18418.56 pension in excess of	plus Rs.5650.00	173.76	percent	<del></del>
Above Rs.6010	Rs. of basic	19044.09 pension in excess of	plus Rs.6010.00	86.88	percent	
	Rs.3551 to Rs.5650  Rs.5651 to Rs.6010  Above Rs.6010	Upto Rs.3550  Rs.3551 to Rs.5650  Rs. of basic  Rs.5651 to Rs.6010  Rs. of basic  Above Rs.6010  Rs. of basic	Rs. 3551 to Rs.5650  Rs. 12336.96 of basic pension in excess of  Rs. 18418.56 of basic pension in excess of  Above Rs.6010  Rs. 19044.09 of basic pension in excess of	Upto Rs.3550 347.52 per cent.  Rs.3551 to Rs.5650 Rs. 12336.96 plus of basic pension in excess of Rs.3550.00  Rs. 18418.56 plus of basic pension in excess of Rs.5650.00  Above Rs.6010 Rs. 19044.09 plus of basic pension in excess of Rs.6010.00	Upto Rs.3550  Rs. 12336.96 plus 289.60 of basic pension in excess of Rs.3550.00  Rs. 18418.56 plus 173.76 of basic pension in excess of Rs.5650.00  Above Rs.6010  Rs. 19044.09 plus 86.88 of basic pension in excess of Rs.6010.00	Upto Rs.3550  Rs. 12336.96 plus 289.60 percent of basic pension in excess of Rs.3550.00  Rs. 18418.56 plus 173.76 percent of basic pension in excess of Rs.5650.00  Above Rs.6010  Rs. 19044.09 plus 86.88 percent of basic pension in excess of Rs.6010.00

Dearness Relief to pensioners who retired on or after 1st day of November, 2002.

7479

1297

233.46 % of basic pension

Average Index (CPI) for quarter ended December 2019

(ignore decimals from 3rd place onwards)

Rate of dearness relief on pension for the months February 2020 to July

No. of Slabs

2020

PART-V		
Dearness Relief to pensioners who retired on or after 1st d	ay of Novembe	r, 2007.
Average Index (CPI) for quarter ended December 2019		7479
No. of Slabs		1160
Rate of dearness relief on pension for the months February 2020 to July 2020	174.00	% of basic pension

Average Index (CPI) for quarter ended December 2019	747
No. of Slabs	759
Rate of dearness relief on pension for the months February 2020 to July 2020	75.90 % of basic pension