



Indian Banks' Association

HR & INDUSTRIAL RELATIONS

No.CIR/HR&IR/D/G2/2014-15/1280
31st January, 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 February 2015 to July 2015**

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

Oct 2014	-	5774.95
Nov 2014	-	5774.95
Dec 2014	-	5774.95

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 2015 to July 2015 as per Annexure.

Yours faithfully,

K S Chauhan
Senior Vice President

✓ Encl.

Annexure to Circular No.CIR/HR&IR/76/D/G2/2014/-15/1280, dated 31st Jan, 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	
	February 2015 to July 2015	Slabs
	Average Index	1293
(i)	Upto Rs.1250	866.31 ✓ per cent.
(ii)	Rs.1251 to Rs.2000	Rs. 10828.87 plus 711.15 ✓ percent of basic pension in excess of Rs.1250.00
(iii)	Rs.2001 to Rs.2130	Rs. 16162.49 plus 426.69 ✓ percent of basic pension in excess of Rs.2000.00
(iv)	Above Rs.2130	Rs. 16717.18 plus 219.81 ✓ 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 2015 to July 2015	Slabs
	Average Index	1156
(i)	Upto Rs.2400	404.60 ✓ per cent.
(ii)	Rs.2401 to Rs.3850	Rs. 9710.40 plus 335.24 ✓ percent of basic pension in excess of Rs.2400.00
(iii)	Rs.3851 to Rs.4100	Rs. 14571.38 plus 196.52 ✓ percent of basic pension in excess of Rs.3850.00
(iv)	Above Rs.4100	Rs. 15062.68 plus 104.04 ✓ 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 February 2015 to July 2015	Slabs
		Average Index	5774
(i)	Upto Rs.3550	245.28 ✓ per cent.	
(ii)	Rs.3551 to Rs.5650	Rs. 8707.44 plus 204.4 ✓ percent of basic pension in excess of Rs.3550.00	
(iii)	Rs.5651 to Rs.6010	Rs. 12999.84 plus 122.64 ✓ percent of basic pension in excess of Rs.5650.00	
(iv)	Above Rs.6010	Rs. 13441.34 plus 61.32 ✓ 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 2015	5774
No. of Slabs	871
Rate of dearness relief on pension for the months February 2015 to July 2015	156.78% 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 2015	5774
No. of Slabs	734
Rate of dearness relief on pension for the months February 2015 to July 2015	110.10% of basic pension
(ignore decimals from 3rd place onwards)	