



Indian Banks' Association

HR & INDUSTRIAL RELATIONS

No.CIR/HR&IR/D/G2/2018-19/5575

August 1, 2018

**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 2018 to January 2019

The confirmed All India Average Consumer Price Index Numbers for Industrial Workers (Base 1960=100) for the quarter ended June, 2018 are as follows:-

April 2018	-	6573.86
May 2018	-	6596.69
June 2018	-	6642.34

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 2018 to January 2019** 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			
BASIC PENSION		Dearness relief for the months August 2018 to January 2019	Slabs
		Average Index	1501
			6604
(i)	Upto Rs.1250	1005.67 per cent.	
(ii)	Rs.1251 to Rs.2000	Rs. 12570.87 plus 825.55 percent of basic pension in excess of Rs.1250.00	
(iii)	Rs.2001 to Rs.2130	Rs. 18762.49 plus 495.33 percent of basic pension in excess of Rs.2000.00	
(iv)	Above Rs.2130	Rs. 19406.41 plus 255.17 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 2018 to January 2019	Slabs
		Average Index	1364
			6604
(i)	Upto Rs.2400	477.40 per cent.	
(ii)	Rs.2401 to Rs.3850	Rs. 11457.60 plus 395.56 percent of basic pension in excess of Rs.2400.00	
(iii)	Rs.3851 to Rs.4100	Rs. 17193.22 plus 231.88 percent of basic pension in excess of Rs.3850.00	
(iv)	Above Rs.4100	Rs. 17772.92 plus 122.76 percent of basic pension in excess of Rs.4100.00	

Dearness Relief to pensioners who retired on or after 1st day of April, 1998.

BASIC PENSION		Dearness relief for the months		Slabs
		August 2018 to January 2019		1230
		Average Index		6604
(i)	Upto Rs.3550	295.2	per cent.	
(ii)	Rs.3551 to Rs.5650	Rs. 10479.60	plus 246.00 percent	of basic pension in excess of Rs.3550.00
(iii)	Rs.5651 to Rs.6010	Rs. 15645.60	plus 147.6 percent	of basic pension in excess of Rs.5650.00
(iv)	Above Rs.6010	Rs. 16176.96	plus 73.8 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 2018	6604
No. of Slabs	1079
Rate of dearness relief on pension for the months August 2018 to January 2019	194.22 % 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 2018	6604
No. of Slabs	942
Rate of dearness relief on pension for the months August 2018 to January 2019	141.30 % 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 2018	6604
No. of Slabs	541
Rate of dearness relief on pension for the months August 2018 to January 2019	54.10 % of basic pension

(ignore decimals from 3rd place onwards)