

 <p>बैंक ऑफ महाराष्ट्र Bank of Maharashtra माझ संसार का उदम एक परिवार एक बँक</p>	<p>मानव संसाधन प्रबंधन विभाग Human Resources Management Department प्रधान कार्यालय: लोकमंगल, 1501, शिवाजीनगर, पुणे-5 Head Office: LOKMANGAL, 1501, SHIVAJINAGAR, PUNE-5 टेलीफोन/TELE-020 : 25614270-74 ई/मेल-e-mail : bomcoper@mahabank.co.in</p>	 <p>एक कदम स्वच्छता की ओर 'स्वच्छता अभियान' की सफलता हेतु हम प्रतिबद्ध हैं</p>
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AX-1/ST/IR/Cir. 142/2020-21

08.02.2021

ALL BRANCHES AND OFFICES OF THE BANK

Dear Sir / Madam,

Reg: Payment of Gratuity Arrears, Pension revision, Incremental Commutation arrears and revision of family pension for the Officer Employees and Workmen Staff exited on or after 01.11.2017, as per the terms of the Joint Note / Bipartite Settlement dated 11.11.2020.

- Ref: i) 08th Joint Note signed on 11.11.2020 by the Indian Bank's Association on behalf of member banks and Bank's Officers Associations.
ii) 11th Bipartite Settlement signed on 11.11.2020 by the Indian Bank's Association on behalf of member banks and All India Workmen Unions.
iii) Our earlier circular AX-1/ST/IR/Cir.128/2020-21 dated 30/12/2020.

We wish to inform that Gratuity Arrears, Pension revision, Incremental Commutation arrears and revision of family pension to Bank staff exited on or after 01.11.2017 is to be paid, consequent upon wage settlement.

The details of the same are stated as below:

1. Gratuity

Gratuity will be revised based on the revised pay w.e.f 01.11.2017 and accordingly arrears will be paid on eligible cases.

2. Pension

a. As per extant regulations, pension payable to employees is based on the average of the emoluments drawn in the last ten months preceding the retirement of the employee in terms of Regulations 2 and 38 of the Pension Regulations. For the purpose of payment of pension, the Pay of the employee retiring on or after 1st November, 2017 will be taken on the basis of the Pay as is derived under this Settlement. However, in the case of employees who have retired from the services of the Banks, on or after 1st November, 2017 but before 31st August, 2018, since the period of preceding ten months will constitute Pay both under this Settlement as well as pertaining to Settlement dated 25th May, 2015, in such cases, the following procedure will be adopted for determining Pension payable to them.

- (i) For the period of ten months falling on and from 1st November, 2017, the actual Pay drawn by the employee under this Settlement; and
(ii) For the period falling prior to 1st November, 2017, the actual Pay drawn by the employee plus Dearness Allowance at the rate of 47.8 percent thereon will be notionally reckoned as Pay for the purpose.



With effect from 1st November 2017, the Pay as defined under Clause 6 of this Settlement and drawn by the employees who are members of the Pension Fund shall be taken into consideration for the purpose of calculation of pension as per the Pension Fund Rules/Regulations in force.

b. Option not to claim incremental commutation on revised basic pension

Staff pensioners in service of the Banks as on 1st November 2017 and who have retired thereafter but before the date of this Settlement and who had opted for commutation of pension will have an option not to claim incremental commutation on revised basic pension.

In this regard, all the staff pensioners who retired after 01.11.2017 are hereby informed to submit their option, as per Annexure to Pension Paying Branch or nearest Branch on or before 10.03.2021.

In case of staff pensioner retired after 01.11.2017 who do not give their option before 10.03.2021, the option submitted by them at the time of retirement will be treated as their choice with regard to incremental commutation as per Join note/Bipartite settlement dated 11.11.2020

Branches are advised to send scanned copies of the above Annexure to our e-mail id bomcopenension@mahabank.co.in.

c. Dearness Relief on Pension

With effect from 1st November, 2017, in respect of employees who retired or died while in service on or after 1st November, 2017, Dearness Relief shall be payable at 0.07 % per slab on the Basic Pension or Family Pension or Invalid Pension or compassionate allowance as the case may be. Dearness Relief in the above manner shall be paid half yearly for every rise or fall of 4 points over 6352 points in the quarterly average of the All India Consumer Price Index for industrial workers in the series 1960=100.

3. Family Pension

Subject to approval by the Government, It is agreed that family pension shall be payable at the uniform rate of 30 percent of the Pay of the deceased employee and that there shall be no ceiling on family pension. Decision on the same will be advised by Government of India, Department of Financial Services separately.

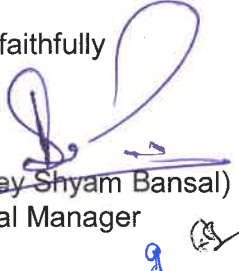
Portal has been developed by Head Office, HRM department for punching the option by the Staff pensioners by visiting Home/Non Home branch on or before 10.03.2021.

Path for the same is as below:

ULC → PENSION REVISION

All the branches / offices are advised to bring the contents of this circular to the notice of all retired employees by displaying a copy in the Branch Premises.

Yours faithfully


(Radhey Shyam Bansal)
General Manager
HRM



ANNEXURE

LETTER OF UNDERTAKING AND OPTION FORM

PF NO	
FULL NAME	
ADDRESS	
DATE OF RETIREMENT	
E MAIL	
MOBILE NO	
PAN NO	
DATE	

The Asstt General Manager
Bank of Maharashtra
PPG CELL, HRM
Head Office,
Pune.

Dear Sir,

Re: Payment of Pension/Commutation amount through Pension S/B A/C No _____ with Bank of Maharashtra, _____ Branch in terms of Memorandum of Settlement (Award Staff)/Joint Note (Officers) dated 11/11/2020.

In terms of Memorandum of settlement (Award Staff)/Joint Note (Officers) dt.11/11/2020, Between Managements of Banks as represented by Indian Bank's Association and their workmen/officers as represented by respective Workmen unions /officers' associations, I the undersigned request you to make payment of Pension/Commutation amount through my above cited account.

I the undersigned state that I/Mr/Mrs _____ had opted for commutation of pension at the time of my retirement .In terms of MOS/Joint Note dtd 11/11/2020,

I exercise option not to claim incremental commutation on revised basic pension.

OR

I request for payment of incremental commutation on revised basic pension.

(√ Tick wherever applicable) (This option form is not applicable to family pensioners)

I state that the option exercised as above is irrevocable

In consideration of Bank having at my request proposing to make provisional payment of pension/commutation amount consequent upon the revision of salary and pension in terms of MOS/Joint Note dtd.11/11/2020 and Bank's circular No AX-1/ST/IR/Cir.128/2020-21 dated 30/12/2020,I the undersigned agree and undertake to refund or make good any amount paid to me ----- (name) as above, to which I am not entitled to as per the final

instructions/rules governing the Bank of Maharashtra (Employees') Pension Regulations 1995 as amended from time to time and especially with reference to MOS/Joint Note dtd 11/11/2020.

I further undertake and agree to bind myself and my heirs, successors, executors and administrators to indemnify the Bank from any loss suffered or damages incurred by the Bank in so crediting the above amounts to my above S/B A/C, Provisionally, subject to the approval/authorization by the Bank of Maharashtra Employees' Pension Regulations,1995,as amended from time to time, and forthwith repay the same to the Bank.

I also irrevocably authorise the Bank of Maharashtra Employees' Pension Fund to recover the amounts due as decided/arrived at by the Fund in this respect by debiting to my above account or my subsequent pension payments or any account/deposits belonging to me with the Bank with due notice to me.

Place:

Date:

(Signature of Staff Pensioner)

Name:

***Signature of staff Pensioners to be attested by the Authorized official, Branch with seal.

Authorised official

Branch Name & seal

Date: