



**BANK OF MAHARASHTRA**  
**HUMAN RESOURCES MANAGEMENT DEPARTMENT**  
**(STAFF PENSION CELL)**  
**HEAD OFFICE, 'LOKMANGAL' 1605, SHIVAJI NAGAR**  
**PUNE - 411 005.**

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AX1/HRM/CIR.63 /2015

August 27, 2015

ALL BRANCHES/OFFICES OF THE BANK.

Dear Sir/Madam,

**Reg : Submission of Options for Incremental Commutation.**

Vide HO circular no. AX1/ST/IR/CIR.44/2015 dated 15.7.2015, we have instructed the Staff pensioners, who have retired from 1.11.2012 onwards, to submit their options for incremental commutation latest by 31.8.2015.

However, it is observed that out of 2300 eligible Staff Pensioners, we have received only 1220 applications.

In the absence of the Option form from the Staff Pensioners, it will be difficult to process the revised monthly pension and commutation calculations.

To maintain the uniformity in the Pension payment, we expect to receive all the option forms before 31.8.2015.

We, therefore, request you to please contact the Staff Pensioners of your branch, who have retired from 1.11.2012, and ensure that all such Pensioners submit their Option forms positively before ~~31.8.2015~~ 10/9/2015.

Please note that if we do not receive any communication regarding the option of incremental commutation before 10/09/2015 from the Staff Pensioners, it will be presumed that the incremental commutation is acceptable to them and all such cases will be processed accordingly.

Please also note that no complaints of any sort thereafter will be entertained by the Staff Pension Department in this regard.

Yours faithfully,



(M. I. A. Karajagi)  
Dy. General Manager  
(HRM)

(Mahesh Banswani)  
Asstt. General Manager  
(IR & HRD)