

File No. 301

AX1/ST/STAFF PENSION/Cir.No. 70/2020

August 18, 2020

All Branches / Zonal Offices of the Bank

Dear Sir,

Sub : Bank Employees' Pension – Revision of Dearness Relief.

As per IBA CIRCULAR NO.CIR/HR&IR/D/G2/2020-21/9019, DATED 03/08/2020, the Dearness Relief applicable on the Bank Employees' Pension has been revised with effect from 01.08.2020 and hence, Aug 2020 pension is payable with the revised Dearness Relief. The revised Dearness Relief Chart payable for the period August 2020 to January 2021 is given overleaf, for your information.

In respect of all the branches, the pension is directly credited to the respective pensioners' accounts from Head Office on behalf of the branches concerned.

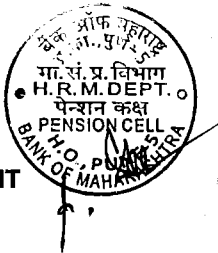
- (1) All Branches should ensure that Income tax at the prescribed rate is to be deducted from the pension, wherever applicable and remitted into the Government Account in time.
- (2) Further, as per IBA CIRCULAR NO.CIR/HR&IR/D/G2/2020-21/9020, DATED 03/08/2020, dearness relief payable for the period August 2020 to January 2021 to Surviving Pre-01.01.1986 Retirees / Spouses of Pre-01.01.1986 Deceased Retirees of the Bank, who are in receipt of Ex-Gratia, is as under:

Amount in Rupees

	Amount of Ex-Gratia per month	Rate of Dearness Relief per month	Amount of Dearness Relief per month	Total Ex-Gratia Amount including Dearness Relief per month
Pre-01.01.1986 Retirees	350	1162.45%	4069.00	4419.00
Surviving Spouses of Pre-01.01.1986 retirees	175	1162.45%	2034.00	2209.00

Yours faithfully,

(K.ARVIND SHENOY)
DY.GENERAL MANAGER
HUMAN RESOURCE MANAGEMENT



P.T.O.

(A)

DEARNESS RELIEF TO STAFF PENSIONERS

DEARNESS RELIEF FOR AUGUST 2020 TO JANUARY 2021: AVERAGE INDEX-7540

PART I		Slabs 1735
Dearness Relief to Pensioners who retired on or after 01st January 1986, but before the 01st Day of November 1992 / 01 July, 1993		
Basic Pension	Dearness Relief for AUGUST 2020 TO JANUARY 2021	
Upto Rs.1250/-	1162.45%	
Rs.1251/- to Rs.2000/-	Rs.14530.62 + 954.25% of Basic Pension in excess of Rs.1250/-.	
Rs.2001/- to Rs.2130/-	Rs.21687.49 + 572.55% of Basic pension in excess of Rs.2000/-.	
Above Rs.2130/-	Rs.22431.80 + 294.95% of Basic Pension in excess of Rs.2130/-.	
PART II		Slabs 1598
Dearness Relief to Pensioners who retired From 01st Day of November 1992 / 01st July 1993 To 31st March 1998		
Basic Pension	Dearness Relief for AUGUST 2020 TO JANUARY 2021	
Upto Rs.2400/-	559.30 %	
Rs.2401/- to Rs.3850/-	Rs.13423.20 + 463.42 % of Basic Pension in excess of Rs.2400/-.	
Rs.3851/- to Rs.4100/-	Rs.20142.79+ 271.66 % of Basic pension in excess of Rs.3850/-.	
Above Rs.4100/-	Rs.20821.94 +143.82 % of Basic Pension in excess of Rs.4100/-.	
PART III		Slabs 1464
D. R. to Pensioners who retired From 01st April 1998 To 31st October 2002		
Basic Pension	Dearness Relief for AUGUST 2020 TO JANUARY 2021	
Upto Rs.3550/-	351.36 %	
Rs.3551/- to Rs.5650/-	Rs.12473.28 + 292.80 % of Basic Pension in excess of Rs.3550/-.	
Rs.5651/- to Rs.6010/-	Rs.18622.08 + 175.68 % of Basic pension in excess of Rs.5650/-.	
Above Rs.6010/-	Rs.19254.52 + 87.84 % of Basic Pension in excess of Rs.6010/-.	
PART IV		Slabs 1313
D. R. to Pensioners who retired From 01st November 2002 To 31st October 2007		
Dearness Relief for AUGUST 2020 TO JANUARY 2021 236.34 % of Basic Pension		
PART V		Slabs 1176
D. R. to Pensioners who retired From 01st November 2007 To 31st October 2012		
Dearness Relief for AUGUST 2020 TO JANUARY 2021 176.40 % of Basic Pension		
PART VI		Slabs 775
D. R. to Pensioners who retired From 01st November 2012		
Dearness Relief for AUGUST 2020 TO JANUARY 2021 77.50 % of Basic Pension.		

