



Indian Banks' Association

HR & INDUSTRIAL RELATIONS

No.CIR/HR&IR/D/G2/2019-20/8618

February 1, 2020

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 2020 to July 2020

The confirmed All India Average Consumer Price Index Numbers for Industrial Workers (Base 1960=100) for the quarter ended December, 2019 are as follows:-

October	2019	-	7418.42
November	2019	-	7486.90
December	2019	-	7532.55

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 2020 to July 2020** 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

<i>BASIC PENSION</i>		Dearness relief for the months		Slabs
		February 2020 to July 2020		1719
		Average Index		7479
(i)	Upto Rs.1250	1151.73	per cent.	
(ii)	Rs.1251 to Rs.2000	Rs. 14396.62	plus 945.45 percent	
		of basic pension in excess of Rs.1250.00		
(iii)	Rs.2001 to Rs.2130	Rs. 21487.49	plus 567.27 percent	
		of basic pension in excess of Rs.2000.00		
(iv)	Above Rs.2130	Rs. 22224.94	plus 292.23 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

<i>BASIC PENSION</i>		Dearness relief for the months		Slabs
		February 2020 to July 2020		1582
		Average Index		7479
(i)	Upto Rs.2400	553.70	per cent.	
(ii)	Rs.2401 to Rs.3850	Rs. 13288.80	plus 458.78 percent	
		of basic pension in excess of Rs.2400.00		
(iii)	Rs.3851 to Rs.4100	Rs. 19941.11	plus 268.94 percent	
		of basic pension in excess of Rs.3850.00		
(iv)	Above Rs.4100	Rs. 20613.46	plus 142.38 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	Slabs
		February 2020 to July 2020	1448
		Average Index	7479
(i)	Upto Rs.3550	347.52 per cent.	
(ii)	Rs.3551 to Rs.5650	Rs. 12336.96 plus 289.60 percent of basic pension in excess of Rs.3550.00	
(iii)	Rs.5651 to Rs.6010	Rs. 18418.56 plus 173.76 percent of basic pension in excess of Rs.5650.00	
(iv)	Above Rs.6010	Rs. 19044.09 plus 86.88 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 2019	7479
No. of Slabs	1297
Rate of dearness relief on pension for the months February 2020 to July 2020	233.46 % 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 2019	7479
No. of Slabs	1160
Rate of dearness relief on pension for the months February 2020 to July 2020	174.00 % 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 December 2019	7479
No. of Slabs	759
Rate of dearness relief on pension for the months February 2020 to July 2020	75.90 % of basic pension
(ignore decimals from 3rd place onwards)	