



Indian Banks' Association

HR & INDUSTRIAL RELATIONS

No.CIR/HR&IR/D/G2/2016-17/1998

February 1, 2017

**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 2017 to July 2017**

The confirmed All India Average Consumer Price Index Numbers for Industrial Workers (Base 1960=100) for the quarter ended December, 2016 are as follows:-

October	2016	-	6345.60
November	2016	-	6322.77
December	2016	-	6277.12

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 2017 to July 2017** as per Annexure.

Yours faithfully,

**K S Chauhan
Senior Vice President**

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 February 2017 to July 2017 Average Index	Slabs 1429 6315
(i)	Upto Rs.1250	957.43 per cent.	
(ii)	Rs.1251 to Rs.2000	Rs. 11967.87 plus 785.95 percent of basic pension in excess of Rs.1250.00	
(iii)	Rs.2001 to Rs.2130	Rs. 17862.49 plus 471.57 percent of basic pension in excess of Rs.2000.00	
(iv)	Above Rs.2130	Rs. 18475.53 plus 242.93 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 February 2017 to July 2017 Average Index	Slabs 1292 6315
(i)	Upto Rs.2400	452.20 per cent.	
(ii)	Rs.2401 to Rs.3850	Rs. 10852.80 plus 374.68 percent of basic pension in excess of Rs.2400.00	
(iii)	Rs.3851 to Rs.4100	Rs. 16285.66 plus 219.64 percent of basic pension in excess of Rs.3850.00	
(iv)	Above Rs.4100	Rs. 16834.76 plus 116.28 percent of basic pension in excess of Rs.4100.00	

8

PART- III			
Dearness Relief to pensioners who retired on or after 1st day of April,1998.			
<i>BASIC PENSION</i>		Dearness relief for the months February 2017 to July 2017 Average Index	Slabs 1158 6315
(i)	Upto Rs.3550	277.92 per cent.	
(ii)	Rs.3551 to Rs.5650	Rs. 9866.16 plus 231.60 percent of basic pension in excess of Rs.3550.00	
(iii)	Rs.5651 to Rs.6010	Rs. 14729.76 plus 138.96 percent of basic pension in excess of Rs.5650.00	
(iv)	Above Rs.6010	Rs. 15230.01 plus 69.48 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 2016			6315
No. of Slabs			1007
Rate of dearness relief on pension for the months February 2017 to July 2017			181.26 % 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 2016			6315
No. of Slabs			870
Rate of dearness relief on pension for the months February 2017 to July 2017			130.50 % 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 2016			6315
No. of Slabs			469
Rate of dearness relief on pension for the months February 2017 to July 2017			46.90 % of basic pension
(ignore decimals from 3rd place onwards)			