



## Indian Banks' Association

### HR & INDUSTRIAL RELATIONS

No.CIR/HR&IR/D/G2/2017-18/4433

February 1, 2018

### 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 2018 to July 2018

The confirmed All India Average Consumer Price Index Numbers for Industrial Workers (Base 1960=100) for the quarter ended December, 2017 are as follows:-

October	2017	-	6551.03
November	2017	-	6573.86
December	2017	-	6528.21

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 2018 to July 2018** 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 February 2018 to July 2018 Average Index	Slabs 1487 6551
(i)	Upto Rs.1250	996.29 per cent.	
(ii)	Rs.1251 to Rs.2000	Rs. 12453.62 plus 817.85 percent of basic pension in excess of Rs.1250.00	
(iii)	Rs.2001 to Rs.2130	Rs. 18587.49 plus 490.71 percent of basic pension in excess of Rs.2000.00	
(iv)	Above Rs.2130	Rs. 19225.41 plus 252.79 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 2018 to July 2018 Average Index	Slabs 1350 6551
(i)	Upto Rs.2400	472.50 per cent.	
(ii)	Rs.2401 to Rs.3850	Rs. 11340.00 plus 391.5 percent of basic pension in excess of Rs.2400.00	
(iii)	Rs.3851 to Rs.4100	Rs. 17016.75 plus 229.5 percent of basic pension in excess of Rs.3850.00	
(iv)	Above Rs.4100	Rs. 17590.50 plus 121.5 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 2018 to July 2018	1216
		Average Index	6551
(i)	Upto Rs.3550	291.84 per cent.	
(ii)	Rs.3551 to Rs.5650	Rs. 10360.32 plus 243.20 percent of basic pension in excess of Rs.3550.00	
(iii)	Rs.5651 to Rs.6010	Rs. 15467.52 plus 145.92 percent of basic pension in excess of Rs.5650.00	
(iv)	Above Rs.6010	Rs. 15992.83 plus 72.96 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 2017			6551
No. of Slabs			1065
Rate of dearness relief on pension for the months February 2018 to July 2018		191.70	% 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 2017		6551
No. of Slabs		928
Rate of dearness relief on pension for the months February 2018 to July 2018	139.20	% 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 2017		6551
No. of Slabs		527
Rate of dearness relief on pension for the months February 2018 to July 2018	52.70	% of basic pension
(ignore decimals from 3rd place onwards)		

