

 <p><b>बैंक ऑफ महाराष्ट्र</b> Bank of Maharashtra भारत सावध का उदम <u>एक परिवार एक बैंक</u></p>	<p align="center"><b>मानव संसाधन प्रबंधन विभाग</b> <b>Human Resources Management Department</b> प्रधान कार्यालय: लोकमंगल, 1501, शिवाजीनगर, पुणे-5 <b>Head Office: LOKMANGAL, 1501, SHIVAJINAGAR, PUNE-5</b> टेलीफोन/TELE-020 : <b>25614270-74</b> ई/मेल-e-mail : <b>bomcoper@mahabank.co.in</b></p>	 <p align="center">एक वचन स्वच्छता की ओर 'स्वच्छता अभियान' की सफलता हेतु हम प्रतिबद्ध हैं</p>
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AX-1/ST/IR/Cir.41/2021-22

19/05/2021

**ALL BRANCHES AND OFFICES OF THE BANK**

Dear Sir / Madam,

**Reg: Revision in Pension for the Officer Employees and Workmen Staff exited on or after 01.11.2017, as per the terms and conditions of the Joint Note / Bipartite Settlement dated 11.11.2020.**

Ref: i) IBA circular No CIR/HR& IR/2020-21/XI BPS/G2 dated 12.04.2021

ii) Our earlier Circular AX-1/ST/IR/Cir. 142 /2020-21 dated 08.02.2021

Consequent upon wage revision, the pension, dearness relief , minimum pension etc payable in respect of those employees who ceased to be in service on or after 01.11.2017 and are eligible for pension, need to be revised with merger of DR (6352 points)

Details of IBA circular is as under:

**I) Pension**

The basic pension will be revised on the basis of the revised pay wef 01.11.2017, minimum pension of employees other than part time employees will be Rs 3985/-

**II) Family Pension**

In respect of employees (other than part time employees) who retire/retired from service on or after 01.11.2017, the ordinary rate of family pension shall be as under:

Pay per month	Amount of monthly family pension
Upto Rs 15880	30% of the "pay" shall be the basic family pension. The basic family pension shall not less than Rs 3985 per month
Rs 15881 to Rs 31760	20% of the "pay" shall be the basic family pension. The basic and additional family pension shall not be less than Rs 4900 per month.
Above Rs 31760	15% of the "pay" shall be basic family pension. The basic and additional family pension shall not less than Rs 6365 per month and shall not be more than Rs 13280 per month.

Note –a) In the case of part time employees, the minimum amount of family pension and the maximum amount of family pension shall be in proportion to the rate of scale wages drawn by the employee.



### III) Dearness Relief

The dearness relief shall be payable for every rise or be recoverable for every fall, as the case may be, of every 4 points over 6352 points in the monthly average of All India Consumer price index for Industrial workers in the series 1960 = 100 at the rate of 0.07 percent per slab on the basic pension for pensioners and family pensioners.

### IV) Minimum Pension for Part time Employees

In respect of Part time employees, who retired on or after 01.11.2017, the minimum pension payable shall be Rs 1335 p.m in respect of part time employees drawing 1/3 scale wages, Rs 2000 p.m in respect of part time employees drawing 1/2 scale wages and Rs 3000 p.m in respect of part time employees drawing 3/4 scale wages.

**Those who have not punched the undertaking form are advised to submit and punch it on or before 15.06.2021**

**Portal has been developed by Head Office, HRM department for punching the option by the Staff pensioners by visiting Home/Non Home branch on or before 15.06.2021**

**Path for the same is as below: ULC → PENSION REVISION**

**All the branches / offices are advised to bring the contents of this circular to the notice of all retired employees by displaying a copy in the Branch Premises.**

Yours faithfully

  
(Radhey Shyam Bansal)  
General Manager  
HRM



## ANNEXURE

### LETTER OF UNDERTAKING AND OPTION FORM

PF NO	
FULL NAME	
ADDRESS	
DATE OF RETIREMENT	
E MAIL	
MOBILE NO	
PAN NO	
DATE	

The Asstt General Manager  
Bank of Maharashtra  
PPG CELL, HRM  
Head Office,  
Pune.

Dear Sir,

Re: Payment of Pension/Commutation amount through Pension S/B A/C No \_\_\_\_\_ with Bank of Maharashtra, \_\_\_\_\_ Branch in terms of Memorandum of Settlement (Award Staff)/Joint Note (Officers) dated 11/11/2020.

In terms of Memorandum of settlement (Award Staff)/Joint Note (Officers) dt.11/11/2020, Between Managements of Banks as represented by Indian Bank's Association and their workmen/officers as represented by respective Workmen unions /officers' associations, I the undersigned request you to make payment of Pension/Commutation amount through my above cited account.

I the undersigned state that I/Mr/Mrs \_\_\_\_\_ had opted for commutation of pension at the time of my retirement .In terms of MOS/Joint Note dtd 11/11/2020,

I exercise option not to claim incremental commutation on revised basic pension.

OR

I request for payment of incremental commutation on revised basic pension.

( √ Tick wherever applicable) (This option form is not applicable to family pensioners)

**I state that the option exercised as above is irrevocable**

In consideration of Bank having at my request proposing to make provisional payment of pension/commutation amount consequent upon the revision of salary and pension in terms of MOS/Joint Note dtd.11/11/2020 and Bank's circular No AX-1/ST/IR/Cir.128/2020-21 dated 30/12/2020,I the undersigned agree and undertake to refund or make good any amount paid to me ----- (name) as above, to which I am not entitled to as per the final

instructions/rules governing the Bank of Maharashtra (Employees') Pension Regulations 1995 as amended from time to time and especially with reference to MOS/Joint Note dtd 11/11/2020.

I further undertake and agree to bind myself and my heirs, successors, executors and administrators to indemnify the Bank from any loss suffered or damages incurred by the Bank in so crediting the above amounts to my above S/B A/C, Provisionally, subject to the approval/authorization by the Bank of Maharashtra Employees' Pension Regulations, 1995, as amended from time to time, and forthwith repay the same to the Bank.

I also irrevocably authorise the Bank of Maharashtra Employees' Pension Fund to recover the amounts due as decided/arrived at by the Fund in this respect by debiting to my above account or my subsequent pension payments or any account/deposits belonging to me with the Bank with due notice to me.

Place:

Date:

(Signature of Staff Pensioner)  
Name:

\*\*\*Signature of staff Pensioners to be attested by the Authorized official, Branch with seal.

Authorised official  
Branch Name & seal  
Date: