



बैंक ऑफ महाराष्ट्र

प्रधान कार्यालय

मानव संसाधन प्रबंधन विभाग

लोकमंगल, 1501, शिवाजीनगर, पुणे ४११००५

BANK OF MAHARASHTRA

Head Office

Human Resources Mgt. Department

Lokmangal, 1501, Shivajinagar

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No. AX-1/ST/IR/Cir.44/2015

Date : 15.07.2015

**All Branches / offices of the Bank**

Dear Sir,

**Reg : Revision in Pension and Gratuity of employees who retired on or after 01.11.2012 consequent upon Xth Bi-partite Settlement and Joint Note dated 25.05.2015**

Consequent upon the wage revision, the pension, Gratuity, Dearness Relief on pension, Family Pension, Minimum Pension etc. in respect of employees retired on or after 01.11.2012 will be revised. The details are as under –

**1] Pension and Gratuity.**

The basic pension and gratuity will be revised on the basis of revised pay w.e.f. 01.11.2012.

**2] Dearness Relief**

The Dearness Relief on pension shall be payable for every rise or be reduced for every fall, as the case may be, of every 4 points over 4440 points in the monthly average of All India CPI for Industrial Workers in the series 1960 = 100 at the rate of 0.10 per slab on the basic pension.

**3] Family Pension**

In respect of employees [other than part time employees] who retire / retired from service on or after 01.11.2012 the ordinary rate of pension shall be as under –

Scale of pay per month	Amount of monthly family pension
Up to Rs.11100/-	30% of the 'pay' subject to a minimum of Rs.2785/- pm
Rs. 11101/- to Rs.22200/-	20% of the 'pay' subject to a minimum of Rs.3422/- pm
Above Rs.22200/-	15% of the 'pay' subject to a minimum of Rs.4448/pm and maximum of Rs.9284/- pm

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

**4] Minimum Pension**

In respect of employees other than part time employees, who retired on or after 01.11.2012, the amount of minimum pension shall be Rs.2785/- p.m. In respect of part time employees who retired on or after 01.11.2012, the minimum pension payable shall be Rs.932/- p.m. In respect of part time employees drawing 1/3<sup>rd</sup> scale wages, Rs.1397/- p.m. in respect of part time employees drawing 1/2 scale wages and Rs.2096/- p.m. in respect of part time employees drawing 3/4 scale wages.

OM 196/15-16  
16/7/15



The pension paying branches may obtain a suitable undertaking (as per Annexure) from the pensioners retired after 01.11.2012 but before 25.05.2015 as well as family pensioners, to enable the pension fund to make adjustments, if any, at a later date. Forward the scanned copy of the same to HO, Pension Cell, by email, on the below mentioned email ID.


#### 5] Commutation for retired employees

Employees in service of the bank as on 01.11.2012 and who have retired thereafter, but before 25.05.2015 and who had earlier opted for commutation of pension will have an option not to claim incremental commutation on revised basic pension. All retired employees retired on or after 01/11/2012 but before 25/05/2015 may submit their option (as per Annexure) to their pension paying branch **on or before 31/08/2015**. The pension paying branches are instructed to send scanned copy of this option form renaming the same as "PF NO-----COM OPT" ON THE FOLLOWING EMAIL ID -

**bomcopension@mahabank.co.in**

Branches may inform the retired employees suitably. Last date for submission of undertaking and option is **31.08.2015**. The pension paying branches are instructed not to wait till last date of submission of option form but send scanned copy of option form on above e-mail ID as and when received.

Yours faithfully

  
(M.C. Banswani)  
Asstt. General Manager  
IR & HRD

  
(M.A. Karajagi)  
Dy. General Manager  
HRM



**ANNEXURE**

**LETTER OF UNDERTAKING AND OPTION FORM**

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

The Chief Manager  
Bank of Maharashtra  
HRM, Head Office  
Pune.

Dear Sir,

**Re: Payment of Pension / Family Pension / Commutation Amount through Pension S.B. Account No. \_\_\_\_\_ with Bank of Maharashtra, \_\_\_\_\_ Branch in terms of Memorandum of Settlement (Award Staff) / Joint Note (Officers) dated 25<sup>th</sup> May 2015.**

In terms of Memorandum of Settlement (Award Staff) / Joint Note (Officers) dt.25.05.2015 between Managements of Banks as represented by Indian Banks' Association and their workmen / officers as represented by respective workmen unions / officers' associations, I the undersigned request you to make payment of pension / family pension / commutation amount through my above cited account with you.

I the undersigned state that I/Shri/Smt. \_\_\_\_\_ had opted for commutation of pension at the time of my retirement. In terms of MOS / Joint Note dtd.25.05.2015 and Bank's circular No. AX1/ST/IR/Cir.44/2015 dated 15.07.2015, I state as under:

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 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 / family pension / commutation amount consequent upon the revision of salary and pension in terms of MOS / Joint Note dtd.25.05.2015 and Bank's circular No. AX1/ST/IR/Cir.44/2015 dated 15.07.2015, 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 dt.25.05.2015.

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. account, provisionally, subject to the approval /authorization by the Bank of Maharashtra (Employees') Pension Fund Trustees as per 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 authorize the Bank to recover the amounts due as decided/arrived at by the Bank in this respect by debiting to my above account or from my subsequent pension payments or any account / deposits belonging to me with the Bank with due notice to me .

Place:

Date:

(Signature of Pensioner/Family Pensioner)@  
Name \_\_\_\_\_

WITNESS:

1. \_\_\_\_\_  
Name \_\_\_\_\_  
Address \_\_\_\_\_

2. \_\_\_\_\_  
Name \_\_\_\_\_  
Address \_\_\_\_\_

@ Signature of Pensioner/Family Pensioner be attested by the Branch Manager,  
Pension Paying Branch with Seal.

Authorised official  
Pension Paying Branch Name & seal  
Date: