



Indian Banks' Association

HR & INDUSTRIAL RELATIONS

No.CIR/HR&IR/D/G2/2020-21/9589
February 1, 2021

Designated Officers of all Member Banks which are parties to the Bipartite Settlement on Pension

Dear Sir/ Madam,

Dearness Relief payable to Pensioners for the period February 2021 to July 2021

The confirmed All India Average Consumer Price Index Numbers for Industrial Workers (Base 1960=100) for the quarter ended December 2020 are as follows:-

October	2020	-	7855.76
November	2020	-	7882.06
December	2020	-	7809.74

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 2021 to July 2021 as per Annexure.

Yours faithfully,

S K Kakkar
Senior Advisor (HR&IR)

PART- I			
Dearness Relief to pensioners who retired on or after 1st day of January,1986, but before the 1st day of November,1992(Workmen)/1st July, 1993 (Officers)			
<i>BASIC PENSION</i>		Dearness relief for the months February 2021 to July 2021 Average Index	Slabs 1812 7849
(i)	Upto Rs.1250	1214.04 per cent.	
(ii)	Rs.1251 to Rs.2000	Rs. 15175.50 plus 996.60 percent of basic pension in excess of Rs.1250.00	
(iii)	Rs.2001 to Rs.2130	Rs. 22650.00 plus 597.96 percent of basic pension in excess of Rs.2000.00	
(iv)	Above Rs.2130	Rs. 23427.34 plus 308.04 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 (Workmen)/1st July, 1993 (Officers)			
<i>BASIC PENSION</i>		Dearness relief for the months February 2021 to July 2021 Average Index	Slabs 1675 7849
(i)	Upto Rs.2400	586.25 per cent.	
(ii)	Rs.2401 to Rs.3850	Rs. 14070.00 plus 485.75 percent of basic pension in excess of Rs.2400.00	
(iii)	Rs.3851 to Rs.4100	Rs. 21113.37 plus 284.75 percent of basic pension in excess of Rs.3850.00	
(iv)	Above Rs.4100	Rs. 21825.24 plus 150.75 percent of basic pension in excess of Rs.4100.00	

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PART- III			
Dearness Relief to pensioners who retired on or after 1st day of April,1998.			
BASIC PENSION		Dearness relief for the months February 2021 to July 2021	Slabs 1541
		Average Index	7849
(i)	Upto Rs.3550	369.84 per cent.	
(ii)	Rs.3551 to Rs.5650	Rs. 13129.32 plus 308.20 percent of basic pension in excess of Rs.3550.00	
(iii)	Rs.5651 to Rs.6010	Rs. 19601.52 plus 184.92 percent of basic pension in excess of Rs.5650.00	
(iv)	Above Rs.6010	Rs. 20267.23 plus 92.46 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 2020			7849
No. of Slabs			1390
Rate of dearness relief on pension for the months February 2021 to July 2021		250.20	% 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 2020		7849
No. of Slabs		1253
Rate of dearness relief on pension for the months February 2021 to July 2021	187.95	% 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 2020		7849
No. of Slabs		852
Rate of dearness relief on pension for the months February 2021 to July 2021	85.20	% of basic pension
(ignore decimals from 3rd place onwards)		

PART-VII		
Dearness Relief to pensioners who retired on or after 1st day of November, 2017.		
Average Index (CPI) for quarter ended December 2020		7849
No. of Slabs		374
Rate of dearness relief on pension for the months February 2021 to July 2021	26.18	% of basic pension
(ignore decimals from 3rd place onwards)		