



बैंक ऑफ़ बड़ौदा
Bank of Baroda

No. HO: BR: 106/34

05 / 02 / 2014

ISSUED BY
HUMAN RESOURCE MANAGEMENT DIVISION
HEAD OFFICE, BARODA

SUB/FILE: PERS-4

CIRCULAR TO ALL BRANCHES / OFFICES IN INDIA

Dear Sir,

Re: Dearness Relief payable to STAFF PENSIONERS i. e. Pension to Ex-Employees of Bank of Baroda for the months from February 2014 to July 2014.

We refer to our Circular No. HO: BR: 88/40 dated 24.2.1996 wherein the administrative and accounting procedure for payment of pension to ex-employees / family members of deceased ex-employees of our Bank has been advised.

In terms of Regulation 37 of Bank of Baroda (Employees') Pension Regulations, 1995, the dearness relief is payable to pensioners in accordance with the rates specified in Appendix II of the said Regulations i.e. Bank of Baroda (Employees') Pension Regulations, 1995. The All India Average Consumer Price Index numbers for industrial workers for the quarter ended December 2013 are as follows:

Oct 2013	5501.04
Nov 2013	5546.69
Dec 2013	5455.39

Accordingly the rates of dearness relief payable to retired Bank employees drawing pension will stand revised for the months from **February 2014 to July 2014** as per Annexure.

Pending amendments to Regulation 37 of Bank of Baroda (Employees') Pension Regulations, 1995 dearness relief is payable to pensioners on adhoc basis who retired on or after 1.1.1986 but before 1.11.1992/1.7.1993, to those who retired on or after 1.11.1992/1.7.1993 and to those who retired on or after 1.4.1998 to those who retired on or after 01.11.2002 and to those who retired on or after 01.11.2007 at rates specified in Part I, II, III and IV and V respectively.

We request you to please take a careful note of above revision in the Dearness Relief payable to our staff pensioners.

Yours faithfully,

(V D Vashi)
ASST. GENERAL MANAGER
(HRM & Terminal Benefits)

Encl: Annexure



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Bank of Baroda

Annexure to Circular No HO: BR: 106/34

Dated 05/02/2014

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

BASIC PENSION	Dearness relief for the months February 2014 to July 2014	Slabs 1225
	Average index	5501
(i) Up to Rs. 1250	820.75 percent	
(ii) Rs. 1251 to Rs. 2000	Rs. 10259.37 plus 673.75 percent of basic pension in excess of Rs. 1250.	
(iii) Rs. 2001 to Rs. 2130	Rs. 15312.49 plus 404.25 percent of basic pension in excess of Rs. 2000.	
(iv) Above Rs. 2130	Rs. 15838.01 plus 208.25 percent of basic pension in excess of Rs. 2130.	

PART - II

Dearness relief to pensioners who retired on or after the 1st day of November, 1992/1st July, 1993.

BASIC PENSION	Dearness relief for the months February 2014 to July 2014	Slabs 1088
	Average index	5501
(i) Up to Rs. 2400	380.80 percent	
(ii) Rs. 2401 to Rs. 3850	Rs. 9139.20 plus 315.52 percent of basic pension in excess of Rs. 2400	
(iii) Rs. 3851 to Rs. 4100	Rs. 13714.24 plus 184.96 percent of basic pension in excess of Rs. 3850	
(iv) Above Rs. 4100	Rs. 14176.64 plus 97.92 percent of basic pension in excess of Rs. 4100	

Note: Workmen/Officers who have drawn their pay as per the 6th Bipartite Settlement dated 14.2.1995 / Joint Note dated 23rd June, 1995 and in respect of those whose pension has been computed on the basis of updation formula circulated vide circular No. PD/CIR/G(ii)/490 dated 19th June, 1997 of IBA shall draw dearness relief as per Part-II above. In all other cases, dearness relief shall be paid as per Part-I above.



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Annexure to Circular No. HO: BR:106/34

Dated 05/02/2014

DEARNESS RELIEF PAYABLE TO PENSIONERS WHO HAVE RETIRED ON OR AFTER 1ST DAY OF APRIL 1998

PART- III

BASIC PENSION	Dearness relief for the months February 2014 to July 2014 AVERAGE INDEX 5501 (i.e. 954 SLABS)
1. Up to Rs. 3550/-	228.96 % of basic pension
2. Rs. 3551/- to Rs. 5650/-	Rs. 8128.08 plus 190.80 % of basic pension in excess of Rs. 3550/-
3. Rs. 5651/- to Rs. 6010/-	Rs. 12134.88 plus 114.48 % of basic pension in excess of Rs. 5650/-
4. Above Rs. 6010/-	Rs. 12547.00 plus 57.24 % of basic pension in excess of Rs. 6010/-

Note: Workmen/Officers who have drawn their pay as per the 7th Bipartite Settlement dated 27th March 2000/Joint Note dated 14th December, 1999 and in respect of those whose pension has been computed on the basis of updation formula circulated vide circular No. PD/CIR/G2/937 and PD/CIR/G2/938 dated 4th September 2000 of IBA shall draw dearness relief as per Part-III above. In the case of employees who have opted to draw pension in terms of Para-III of the said circular letters dated 4th September 2000, dearness relief shall be paid as per Part-II above.

PART- IV

DEARNESS RELIEF TO PENSIONERS WHO RETIRED ON OR AFTER 1ST DAY OF NOVEMBER 2002

Average Index (CPI) for quarter ended December 2013	5501
No. of slabs	803
Rate of dearness relief on pension for the months February 14 to July 2014	144.54 % of basic pension
(Ignore decimals from 3 rd 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 2013	5501
No. of slabs	666
Rate of dearness relief on pension for the months February 2014 to July 2014	99.90 % of basic pension
(Ignore decimals from 3 rd place onwards)	