



Indian Banks' Association

HR & INDUSTRIAL RELATIONS

No.CIR/HR&IR/D/G2/2023-24/11710

February 1, 2023

**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 2023 to July 2023**


The confirmed All India Average Consumer Price Index Numbers for Industrial Workers (Base 1960=100) for the quarter ended December 2022 are as follows:-

October	2022	8710.36
November	2022	8710.36
December	2022	8697.22

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 2023 to July 2023 as per Annexure.

Yours faithfully,


Brajeshwar Sharma
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,1992/1st July, 1993			
<i>BASIC PENSION</i>		Dearness relief for the months February 2023 to July 2023 Average Index	Slabs 2026 8705
(i)	Upto Rs.1250	1357.42 per cent.	
(ii)	Rs.1251 to Rs.2000	Rs. 16967.75 plus 1114.30 percent of basic pension in excess of Rs.1250.00	
(iii)	Rs.2001 to Rs.2130	Rs. 25325.00 plus 668.58 percent of basic pension in excess of Rs.2000.00	
(iv)	Above Rs.2130	Rs. 26194.15 plus 344.42 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 2023 to July 2023 Average Index	Slabs 1889 8705
(i)	Upto Rs.2400	661.15 per cent.	
(ii)	Rs.2401 to Rs.3850	Rs. 15867.60 plus 547.81 percent of basic pension in excess of Rs.2400.00	
(iii)	Rs.3851 to Rs.4100	Rs. 23810.84 plus 321.13 percent of basic pension in excess of Rs.3850.00	
(iv)	Above Rs.4100	Rs. 24613.66 plus 170.01 percent of basic pension in excess of Rs.4100.00	

b

PART- III			
Dearness Relief to pensioners who retired on or after 1st day of April,1998.			
<i>BASIC PENSION</i>		Dearness relief for the months February 2023 to July 2023	Slabs 1755
		Average Index	8705
(i)	Upto Rs.3550	421.2 per cent.	
(ii)	Rs.3551 to Rs.5650	Rs. 14952.60 plus 351.00 percent of basic pension in excess of Rs.3550.00	
(iii)	Rs.5651 to Rs.6010	Rs. 22323.60 plus 210.6 percent of basic pension in excess of Rs.5650.00	
(iv)	Above Rs.6010	Rs. 23081.76 plus 105.3 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 2022			8705
No. of Slabs			1604
Rate of dearness relief on pension for the months February 2023 to July 2023		288.72	% 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 2022			8705
No. of Slabs			1467
Rate of dearness relief on pension for the months February 2023 to July 2023		220.05	% of basic pension
(ignore decimals from 3rd place onwards)			

h

PART-VI		
Dearness Relief to pensioners who retired on or after 1st day of November, 2012.		
Average Index (CPI) for quarter ended December 2022		8705
No. of Slabs		1066
Rate of dearness relief on pension for the months February 2023 to July 2023	106.60	% 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 2022		8705
No. of Slabs		588
Rate of dearness relief on pension for the months February 2023 to July 2023	41.16	% of basic pension
(ignore decimals from 3rd place onwards)		