



Indian Banks' Association

HR & INDUSTRIAL RELATIONS

No.CIR/HR&IR/D/G2/2023-24/
August 2, 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 August 2023 to January 2024

The confirmed All India Average Consumer Price Index Numbers for Industrial Workers (Base 1960=100) for the quarter ended June 2023 are as follows:-

April	2023	8822.12
May	2023	8854.99
June	2023	8966.74

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 August 2023 to January 2024 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			
BASIC PENSION		Dearness relief for the months August 2023 to January 2024	Slabs
		Average Index	2070
			8881
(i)	Upto Rs.1250	1386.90 per cent.	
(ii)	Rs.1251 to Rs.2000	Rs. 17336.25 plus 1138.50 percent of basic pension in excess of Rs.1250.00	
(iii)	Rs.2001 to Rs.2130	Rs. 25875.00 plus 683.1 percent of basic pension in excess of Rs.2000.00	
(iv)	Above Rs.2130	Rs. 26763.03 plus 351.9 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			
BASIC PENSION		Dearness relief for the months August 2023 to January 2024	Slabs
		Average Index	1933
			8881
(i)	Upto Rs.2400	676.55 per cent.	
(ii)	Rs.2401 to Rs.3850	Rs. 16237.20 plus 560.57 percent of basic pension in excess of Rs.2400.00	
(iii)	Rs.3851 to Rs.4100	Rs. 24365.46 plus 328.61 percent of basic pension in excess of Rs.3850.00	
(iv)	Above Rs.4100	Rs. 25186.98 plus 173.97 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 August 2023 to January 2024 Average Index	Slabs 1799 8881
(i)	Upto Rs.3550	431.76 per cent.	
(ii)	Rs.3551 to Rs.5650	Rs. 15327.48 plus 359.80 percent of basic pension in excess of Rs.3550.00	
(iii)	Rs.5651 to Rs.6010	Rs. 22883.28 plus 215.88 percent of basic pension in excess of Rs.5650.00	
(iv)	Above Rs.6010	Rs. 23660.44 plus 107.94 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 June 2023		8881	
No. of Slabs		1648	
Rate of dearness relief on pension for the months August 2023 to January 2024		296.64 % 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 June 2023		8881
No. of Slabs		1511
Rate of dearness relief on pension for the months August 2023 to January 2024		226.65 % of basic pension
(ignore decimals from 3rd place onwards)		

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PART-VI		
Dearness Relief to pensioners who retired on or after 1st day of November, 2012.		
Average Index (CPI) for quarter ended June 2023		8881
No. of Slabs		1110
Rate of dearness relief on pension for the months August 2023 to January 2024	111.00	% of basic pension
(ignore decimals from 3rd place onwards)		

PART-VI		
Dearness Relief to pensioners who retired on or after 1st day of November, 2017.		
Average Index (CPI) for quarter ended June 2023		8881
No. of Slabs		632
Rate of dearness relief on pension for the months August 2023 to January 2024	44.24	% of basic pension
(ignore decimals from 3rd place onwards)		