



Indian Banks' Association

HR & INDUSTRIAL RELATIONS

No.CIR/HR&IR/D/G2/2023-24/835
February 16, 2024

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 2024 to July 2024

Please refer to our Circular No.CIR/HR&IR/D/G2/2023-24/816 dated 7.02.2024, wherein we had provided the rates at which Dearness Relief payable to Pensioners / family pensioners, for the period of February 2024 to July 2024, after implementation of DR neutralization for pre-November 2002 retirees / family pensioners.

2. To facilitate those who are yet to implement our letter HR&IR/MBR/G2/0533 dated 16.10.2023, in addition to the contents of our above mentioned circular dated 07.02.2024, they may pay on ad hoc basis (Pending amendments to Pension Regulations), the Dearness Relief payable to pensioners for the period February 2024 to July 2024 as per Annexure. I

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 February 2024 to July 2024 Average Index	Slabs 2131 9122.33
(i)	Upto Rs.1250	1427.77 per cent.	
(ii)	Rs.1251 to Rs.2000	Rs. 17847.12 plus 1172.05 percent of basic pension in excess of Rs.1250.00	
(iii)	Rs.2001 to Rs.2130	Rs. 26637.49 plus 703.23 percent of basic pension in excess of Rs.2000.00	
(iv)	Above Rs.2130	Rs. 27551.68 plus 362.27 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 February 2024 to July 2024 Average Index	Slabs 1994 9122.33
(i)	Upto Rs.2400	697.90 per cent.	
(ii)	Rs.2401 to Rs.3850	Rs. 16749.60 plus 578.26 percent of basic pension in excess of Rs.2400.00	
(iii)	Rs.3851 to Rs.4100	Rs. 25134.37 plus 338.98 percent of basic pension in excess of Rs.3850.00	
(iv)	Above Rs.4100	Rs. 25981.82 plus 179.46 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 2024 to July 2024 Average Index	Slabs 1860 9122.33
(i)	Upto Rs.3550	446.4 per cent.	
(ii)	Rs.3551 to Rs.5650	Rs. 15847.20 plus 372.00 percent of basic pension in excess of Rs.3550.00	
(iii)	Rs.5651 to Rs.6010	Rs. 23659.20 plus 223.2 percent of basic pension in excess of Rs.5650.00	
(iv)	Above Rs.6010	Rs. 24462.72 plus 111.6 percent of basic pension in excess of Rs.6010.00	

