



Indian Banks' Association

HR & INDUSTRIAL RELATIONS

No.CIR/HR&IR/D/G2/2024-25/1320
August 7, 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 August 2024 to January 2025

The confirmed All India Average Consumer Price Index Numbers for Industrial Workers for the quarter ended June 2024 are as follows:-

Month & Year	1960 = 100 series	2016 = 100 series
April 2024	9163.96	139.4
May 2024	9196.83	139.9
June 2024	9295.44	141.4
CPI Average	9218.74	140.23

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.

Further, we draw your attention to our circular HR&IR/MBR/G2/0533 dated 16.10.2023, wherein we have communicated about DR neutralization for pre 01.11.2002 retirees and family pensioners. The amount of ex-gratia to be paid, to a group of pensioners, was also mentioned therein.

Pending amendments to Pension Regulations, Banks may pay on ad hoc basis, the Dearness Relief payable to pensioners for the period August 2024 to January 2025 as per Annexure.

Yours faithfully,

Brajeshwar Sharma
Senior Advisor (HR&IR)

Annexure

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		
Average Index (CPI) for quarter ended June 2024		9218.74
No. of Slabs		2154
Rate of dearness relief on pension for the months August 2024 to January 2025	1443.18	% of basic pension
(ignore decimals from 3rd place onwards)		

PART-II		
Dearness Relief to pensioners who retired on or after 1st day of November, 1992/1st July, 1993		
Average Index (CPI) for quarter ended June 2024		9218.74
No. of Slabs		2017
Rate of dearness relief on pension for the months August 2024 to January 2025	705.95	% of basic pension
(ignore decimals from 3rd place onwards)		

PART-III		
Dearness Relief to pensioners who retired on or after 1st day of April, 1998.		
Average Index (CPI) for quarter ended June 2024		9218.74
No. of Slabs		1883
Rate of dearness relief on pension for the months August 2024 to January 2025	451.92	% of basic pension
(ignore decimals from 3rd place onwards)		

PART-IV		
Dearness Relief to pensioners who retired on or after 1st day of November, 2002.		
Average Index (CPI) for quarter ended June 2024		9218.74
No. of Slabs		1732



Rate of dearness relief on pension for the months August 2024 to January 2025	311.76	% 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 2024		9218.74
No. of Slabs		1595
Rate of dearness relief on pension for the months August 2024 to January 2025	239.25	% 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 June 2024		9218.74
No. of Slabs		1194
Rate of dearness relief on pension for the months August 2024 to January 2025	119.40	% 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 June 2024		9218.74
No. of Slabs		716
Rate of dearness relief on pension for the months August 2024 to January 2025	50.12	% of basic pension
(ignore decimals from 3rd place onwards)		

PART-VIII		
Dearness Relief to pensioners who retired on or after 1st day of November, 2022		
Average Index (CPI) for quarter ended June 2024		140.23
No. of Points		17.20
Rate of dearness relief on pension for the months August 2024 to January 2025	17.20	% of basic pension
(ignore decimals from 3rd place onwards)		

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