

RESERVE BANK OF INDIA
HUMAN RESOURCE MANAGEMENT DEPARTMENT
The 7th December 2012

No. HRM.D Co. No.3809/21.01/2012-2013-In pursuance of sub-section (1) of Section 58 of the Reserve Bank of India Act, 1934 (2 of 1934), the Central Board of the Reserve Bank of India hereby publishes the amendments to the Reserve Bank of India Pension Regulations, 1990 as per Annex which have received the sanction of the Central Government under Clause (j) of Sub-section (2) of Section 58 of the Reserve Bank of India Act, 1934 (2 of 1934).

R.Gandhi
Executive Director

ANNEX

AMENDMENT TO RBI PENSION REGULATIONS, 1990

In exercise of the powers conferred by clause (j) of sub-section (2) of section 58 of the Reserve Bank of India Act, 1934 (2 of 1934), the Central Board of Reserve Bank of India, with the previous sanction of the Central Government, hereby makes the following amendments in the Reserve Bank of India Pension Regulations, 1990, namely

I. (1) These Regulations may be called the Reserve Bank of India Pension (Amendment) Regulations, 2012

(2) They shall come into force on the date of their publication in the Official Gazette.

2. In the Reserve Bank of India Pension Regulations, 1990 (here in after referred to as the said regulations), in regulation 6, in sub-regulation (1), in clause (b), for the figures "720/-", the figures "3,500/-" shall be substituted,

3. In regulation 7 of the said regulations, for the figures "720/-", the figures "3,500/-" shall be substituted.

4. In regulation 27 of the said regulations, in sub-regulation (2), for the figures "720/-", the figures "3,500/-" shall be substituted.

"A compassionate allowance sanctioned under proviso to sub-regulation (1) shall not be less than the amount of Rs. 3,500/- per mensem in the case of a full time employee, and proportionate amount thereof in relation to rate of wages applicable in the case of a part time employee."

5. In regulation 28 of the said regulations.

(a) for the figures "720/-", the figures "3,500/-" shall be substituted;

(b) for the words "thirty-three years", the words "twenty years" shall be substituted;

(c) for the figures "33" the words "twenty years" shall be substituted;

6. In regulation 32 of the said regulations, for the sub regulation (5), the following sub-regulation shall be substituted, namely :-

"(5) The ordinary rate of family pension shall be thirty per cent of Pay uniformly, subject to a minimum of three thousand and five hundred rupees per month and a maximum of twenty four thousand four hundred ninety five rupees per month.

Explanation

In the case of a part-time employee, the minimum and maximum amounts of family pension shall be in proportion to the rate of wages applicable."