



सत्यमेव जयते

आलोक निगम

संयुक्त सचिव

ALOK NIGAM

JOINT SECRETARY

भारत सरकार

वित्त मंत्रालय

वित्तीय सेवाएं विभाग

जीवन दीप भवन, तीसरी मंजिल,

१०, पार्लियामेन्ट स्ट्रीट,

नई दिल्ली-११०००१

GOVERNMENT OF INDIA

MINISTRY OF FINANCE

DEPARTMENT OF FINANCIAL SERVICES

EEVAN DEEP BUILDING, 3RD FLOOR,

10, PARLIAMENT STREET,

NEW DELHI-110 001

D.O. No.14/1/1/2007-IR

Date: 10.08.2010

Dear Sa. Bharti

This has reference to your letter No. HR&IR /MV/G2/Govt./ 220 dated 29.4.2010 regarding pension to the serving and retired employees of Banks.

2. Sanction of the Government is accorded to implement the terms of Settlement/ Joint Note dated 27.4.2010 between Indian Banks' Association (IBA) and Unions/ Associations for grant of another option to the serving employees on the terms and conditions set out in the Settlement/ Joint Note, subject to directions of the High Court on the Writ Petitions filed in this regard.
3. Sanction of the Government is also accorded to implement the terms of Settlement/Joint Note dated 27.04.2010 between IBA and Unions/Associations for the grant of option to the retirees and payment of pension to such retirees w.e.f. 27th November, 2009, who opt for pension and comply with terms and conditions set out in the Settlement/ Joint Note for the grant of pension, pending necessary amendments in the Bank (Employees) Pension Regulations, 1995.
4. The existing pension scheme will not be applicable to those, who join the services of banks on or after 1st April, 2010. Officers /Workmen employees, joining services of banks on or after 1st April, 2010 shall be eligible for Defined Contributory Pension Scheme on the lines of New Pension Scheme introduced for employees of Central Government. The Officer/ Workmen employees joining service on or after 1st April, 2010 shall contribute 10% of Pay and DA towards the Defined Contributory Pension Scheme.
5. Officer/ Workmen employees, who opted for Voluntary Retirement under special Voluntary Scheme after rendering a minimum of 15 years service, shall be eligible to exercise option to join the Pension Scheme subject to terms and conditions applicable to retirees.