

बँक ऑफ महाराष्ट्र (महाराष्ट्र सरकारचा अंगीकृत वायव्यसय)  **बँक ऑफ महाराष्ट्र**
 (महाराष्ट्र सरकारचा वायव्यसय)
 मुख्य कार्यालय : 'लोकमंगल', १५०१ शिवाजीनगर, पुणे ४११ ००५. प्रधान कार्यालय : 'लोकमंगल', 1501 शिवाजीनगर, पुणे 411 005.
Bank of Maharashtra
 (A GOVT. OF INDIA UNDERTAKING)
 CENTRAL OFFICE : 'LOKMANGAL', 1501 SHIVAJINAGAR, PUNE 411 005

सं. क्र. AXI
Ref. No.

हीरक महोत्सव वर्ष
 DIAMOND JUBILEE YEAR 1995 - 96

"IMPORTANT CIRCULAR"

AXI/ST/PEN.1/Cir.65/95

November 10, 1995

ALL BRANCHES/OFFICES OF THE BANK

Dear Sir,

Re : Bank of Maharashtra (Employees') Pension Regulation 1995

Ref : Our circular Nos.

1. AXI/ST/OSR/Cir.24/94 dated 06.04.1994 &
2. AXI/ST/OSR/Cir.46/94 dated 06.09.1994

The Pension Regulations titled "Bank of Maharashtra Employees' Pension Regulations 1995" as adopted by the Bank have been published in the Central Government Gazette on 29.09.1995 and have come into force from that date, they are appended hereto as Annexure-VI. Some salient features & administrative guidelines are given below

- 01 As per guidelines contained in Regulation 3 Sub-Regulation 9, an option exercised before the notified date by an employee shall be deemed to be an option for pension scheme. Since the employees who have exercised option for Pension Scheme have already authorised the bank to transfer the P.F. balance (Bank's share) to Pension Trust, they need not exercise option once again.

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लोकमंगल, 1501 शिवाजीनगर,
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PUNE 411 005.

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02 We have already sent acknowledgements for Pension options received from employees. In case anyone has not received the acknowledgement, he/she may bring it to the notice of Staff Department stating P.F.No., name, Cadre & Name of the Branch/Office within 15 days from the date of this circular.

03 In Reg.3, it has been clarified that retired/present employee or family members of employee (who were in service as on 01.01.1986 but are since deceased,) who have not yet exercised option for pension may exercise option within 120 days from the notified date i.e. from 29th September, 1995 and would become eligible under the Pension Scheme. Hence they may submit their option within 120 days from 29th Sept. 1995 i.e. before 26th January 1996.

Separate proforma of option forms to be used are enclosed as follows -

- a) Employees who were in Service as on 01.11.93-Annexure I
- b) Employees who retired during 01.01.86 to 31.10.93 - Annexure II.
- c) Family members of deceased employees - Annexure III.

You are requested to contact family members of deceased employees who have retired from your branch / office on or after 01.01.1986 or family members of the employees who expired while in service on 01.01.1986 or thereafter.

The family members may be given guidance to fill up and to send the option forms for Family Pension through the branches where they wish to draw Family Pension or through the branch from which the concerned employee last drew his

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salary or through any convenient branch. They will be required to refund the amount of P.F. with interest @ 6% p.a. within 60 days after expiry of 120 days period from the date of notification i.e. before 27.03.1996.

04 As clarified in Regulation 4 Sub Regulation 2, The option referred to in sub Regulation (1) & Regulation 3, once exercised, shall be final & irrevokable.

05 We will be separately informing the retired employees who have exercised option for pension -

i) The amount of monthly pension.

ii) The arrears amount

iii) Commutation amount &

iv) Amount of P.F. alongwith simple interest @ 6% to be repaid by them.

Accounts department has already sent to branches blank proforma of Last 10 months' salary details required in case of retired employees. In case any branch has not sent such details to Accounts Department in respect of employees who have retired since 01.01.86 it is requested to send requisite details to Accounts department in the prescribed Proforma enclosed at Annexure No.IV without further delay. We have also called from branches / offices necessary certificates regarding service record in case of workmen employees retired since 1.1.1986. Proforma of the letter is enclosed at Annexure-V. It may also be carefully noted the wage revision effect both under OSR as well as under B.P.Settlements between 01.01.86 to 1.11.93 in particular.

06 On receipt of communication from Central Office, the retired employee should make repayment of P.F.Amount alongwith interest @ 6% after deducting Commutation &

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Pension arrears payable to them as will be communicated. (Net position i.e. If the retiree has to pay the bank as a result of the aforesaid calculation, he will be required to pay by a cheque or remittance through branch).

It has been decided that monthly pension payment will be made at all our branches.

The guidelines regarding transfer of pension a/c from one branch to another will be circulated at a later date.

- 07 The Branch Managers should maintain a separate file under the title of "Bank of Maharashtra Employees' Pension Scheme : Correspondence" and also maintain a register showing details of the cases forwarded.
- 08 As clarified by I.B.A., employees who have voluntarily retired in terms of bank's Service Regulations or deemed to have voluntarily retired in terms of settlement between 01.01.86 to 31.10.93 shall not be eligible for pension on Voluntary Retirement and this position be clarified in response to queries.
- 09 Hindi Version of the Bank of Maharashtra (Employees) Pension Regulations, 1995 is being sent seperately

Yours faithfully,



Dy.General Managter,
Personnel

PEN, Cir.
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