

Indian Banks' Association

HR & INDUSTRIAL RELATIONS

No. CIR/HR&IR/G3/2013-14/8615

January 6, 2014

Chief Executives of all Public Sector Banks

Dear Sirs/Madam,

Enhancement in the ex-gratia amount being paid to the pre-1986 retirees/surviving spouses

We are pleased to inform that the Ministry of Finance, Government of India has enhanced the ex-gratia amount being paid to (1) Surviving Pre-1.1.1986 retirees and (2) Surviving spouses of pre 1.1.1986 retirees based on the recommendations of IBA as below:

	Surviving Pre 1.1.1986 retirees	Surviving spouses of Pre 1.1.1986 retirees
Existing	Rs. 300/- plus applicable Dearness Relief thereon	Rs. 1000/- fixed without applicable Dearness Relief thereon
Revised	Rs. 350/- plus applicable Dearness Relief thereon	Rs. 175/- plus applicable Dearness Relief thereon

We enclose a copy of the Government letter F. No. 11/2/2012-IR dated 17.12.2013 received by us in the matter.

Member Banks may kindly take note of the above and implement the same w.e.f. 17.12.2013, i.e. from the date of Government's approval.

Yours faithfully,

Sd/-
(Prabir Moulik)
Senior Advisor – HR&IR

Encl.

**F.No. 11/2/2012-IR
Government of India
Ministry of Finance
(Department of Financial Services)**

Jeevan Deep Building,
Parliament Street,
New Delhi, the 17th December, 2013

To

Shri K. Unnikrishnan,
Deputy chief Executive,
Indian Banks' Association,
MUMBAI

Subject : **Enhancement in the ex-gratia amount being paid
to the pre-1986 retirees/surviving spouses**

Sir,

I am directed to refer to IBA's letter No. HR&IR/KSC/85/8026 dated 01.10.2013 on the subject cited above and to convey approval to the proposal of IBA for enhancement of the ex-gratia amount paid to pre-1986 retirees/surviving spouses of the deceased bank retirees as under :

Surviving pre 1.1.1986 retirees	@Rs. 350/- p.m. plus D.R. thereon.
Surviving Spouses of pre 1.1.1986 retirees	@ Rs. 175/- plus D.R. thereon

2. This issues with the approval of Secretary (Financial Services).

Yours faithfully,

Sd/-

(Manish Kumar)
Under Secretary to the Government of India
Tele 011-23748742