



JHARKHAND GRAMIN BANK

HEAD OFFICE

Branch Circular : 2018-19:42	Sub : PENSION/FAMILY PENSION/NPS
Sub-subject : JHARKHAND GRAMIN BANK (EMPLOYEES') PENSION REGULATION, 2018	
Ref : JGB:HO:HR:ASR	Date: 07.01.2019

**THE REGIONAL MANAGERS
HEAD OF THE DEPARTMENTS/BRANCH HEADS**

OPTION FOR PENSION / FAMILY PENSION / NPS

NABARD by their letter under ref. No. NB.IDD/344/316(Pension)/2018-19 dated 23.10.2018 has informed us to implement Pension to our employees pursuant to the Order dated 25.04.2018 of the Hon'ble Supreme Court in SLP No. 39288/2012 regarding grant of Pension to the employees of RRBs. DFS, MOF and GOI by its letter F. No. 8/20/2010-RRB dated 23.10.2018 has communicated its approval in the matter in consultation with NABARD and Sponsor Bank.

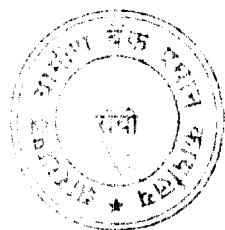
The Board of Directors of our Bank in its meeting dated 30.10.2018, approved & adopted Jharkhand Gramin Bank (Officers and Employees) Service (Amendment) Regulation, 2018 and Jharkhand Gramin Bank (Employees') Pension Regulation, 2018 which have come into force from the date on which these notifications were published in the Official Gazette of Government of India i.e. **27th December 2018, which is the notified dated.**

The existing Employees, Retirees and family members of the deceased employees of Jharkhand Gramin Bank may opt for Pension as per provision of Jharkhand Gramin Bank (Employees') Pension Regulations, 2018.

ELIGIBILITY

- (1) These regulations shall apply to any employee who -
 - (a) was in the service of the Bank on or after the 1st day of September, 1987 but had retired on or before 31 March, 2010 who exercise an option in writing within one hundred and twenty days from the notified date, to become a member of the Fund and refund within sixty days after the expiry of the said period of one hundred and twenty days, the entire final amounts received by him (the corpus comprising of Bank's contribution to provident fund under the Employees' Pension Scheme, 1995 and interest accrued thereon till the date of receipt by him of the amount) but without requiring to pay interest on such final amounts from the date of receipt of such final amounts to the date of refund; or
 - (b) was in the service of the Bank on or after the 1st day of September, 1987 who continue to be in the service of the Bank on or after the notified date and exercise an option in writing within one hundred and twenty days from the notified date, to become member of the Fund and cause to transfer the entire contribution of the Bank along with the interest accrued thereon, to the credit of the Fund constituted under regulation 4; or

- (c) was in the service of the Bank between the 1st day of September, 1987 and 31st March 2010 and continued in service on or after effective date but retired before the notified date, if he exercises an option in writing within one hundred and twenty days from the notified date, to become member of the Fund and refund within sixty days of the expiry of the said period of one hundred and twenty days the entire final amounts received by him (the corpus comprising of Bank's contribution to provident fund under the Employees' Pension Scheme, 1995 and interest accrued thereon till the date of receipt by him of the amount) but without requiring to pay interest on such final amounts from the date of receipt of such final amounts to the date of refund:
Provided that the family of the employee who –
- (i) was in the service of the Bank on or after the 1st day of September, 1987 but died on or before 31st March, 2010; or
- (ii) joined the service between 1st September, 1987 and 31 March, 2010 and died before the effective date; or
- (iii) joined the service of the Bank between 1st September 1987 and 31 March 2010 and continued in service on or after the effective date but had died before one hundred twenty days after the notified date without the employee exercising an option in writing to become member of the Fund,
- shall be entitled to family pension under these regulations, if the family of such deceased employee exercises an option in writing within one hundred and twenty days from the date of the death of the employee or the expiry of one hundred and twenty days from the notified date, whichever is later, to become member of the Fund and refund within sixty days of the expiry of the said period of one hundred and twenty days the entire final amounts received by the family (the corpus comprising of Bank's contribution to provident fund under the Employees' Pension Scheme, 1995 and interest accrued thereon till the date of receipt of the amount by the family) but without requiring to pay interest on such final amounts from the date of receipt of such final amounts to the date of refund.
- (d) An employee or family of the deceased employee not exercising the option under sub-regulation (1) or who, after exercising the option, not refunding the amount shall be deemed not interested in becoming a member of the Fund and shall continue to be governed under the Employees' Pension Scheme, 1995.
- (e) Notwithstanding anything contained in this regulation, any employee who joined the service of the Bank on or after the 1st April, 2010 and upto 31.03.2018 shall have an option either to be covered by the National Pension System or to continue to be governed under the Employees' Pension Scheme, 1995.
- (f) Notwithstanding anything contained in this regulation, any employee who join the service of the Bank on or after the 1st April, 2018 shall be covered by the National Pension System.
- (g) An employee who was in service between 1st day of September, 1987 and 31st day of March 2010 and retired from the service of the Bank before 31st day of March, 2018 shall, subject to the provisions of these regulations, be eligible for payment of pension from the effective date.
- (h) The family of a deceased employee, who was in service between the 1st day of September, 1987 and 31st day of March 2010 and died before the 31st day of March, 2018 shall, subject to the provisions of these regulations, be eligible for payment of family pension from the effective date.



2. The option to join the captioned Pension Fund is being offered to the existing employees, Retired employees and the family of deceased employees who are eligible to become member of the Pension Fund under Jharkhand Gramin Bank (Employees') Pension Regulations, 2018.

(i) The eligible employee/retired employee/family of deceased employee has to exercise an option to become a member of the Fund in writing within 120 days from the **notified date 27.12.2018 i.e. upto 25.04.2019.**

(ii) As per the provisions of the said Regulations, eligible retired employees/family of the deceased employee who opt to become member of the Pension Fund in writing, are required to refund the entire final amounts received by them (the corpus comprising of Bank's contribution to provident fund under the Employees' Pension Scheme, 1995 and interest accrued thereon till the date of receipt by them of the amount) within 60 days after the expiry of the said **period of 120 days i.e. upto 24.06.2019.**

3. An eligible retired employee or family of the deceased employee not exercising the option under sub-regulation (1) or who, after exercising the option, not refunding the amount shall be deemed not interested in becoming a member of the Fund and shall continue to be governed under the Employees' Pension Scheme, 1995.

4. Those who opt to join the pension fund as per the provisions mentioned, Pension/Family Pension shall be payable to them with effect from 1st April 2018. However, employees retired after 01.04.2018 shall be entitled to get pension after the respective dates of their retirement. All the Regulations of Jharkhand Gramin Bank (Employees') Pension Regulation 2018 shall be applicable to those who opt to become member of the Pension Fund mentioned only as per the provisions mentioned in the said Regulations.

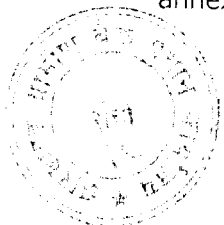
5. Notwithstanding anything contained this regulation, any employee who joined the service or the Bank on or after the **1st April, 2010 and upto 31.03.2018** shall have an option either to be covered by the National Pension System (NPS) or to continue to be governed under the Employees' Pension Scheme, 1995.

The option to join National Pension System can only be exercised **within 120 days from the date of notification i.e. Up to 25.04.2019.**

6. Notwithstanding anything contained in this regulation, any employee, who join the services of the Bank on or after the 1st April, 2018 shall be covered by the **National Pension System (NPS).**

8. We enclose the copy of Gazette notification of Jharkhand Gramin Bank (Officers and Employees) Service (Amendment) Regulations, 2018 and Jharkhand Gramin Bank (Employees') Pensions Regulations, 2018 published in the Extra Ordinary Gazette of India dated 27.12.2018 for your ready reference, guidance and for all clarifications in the matter.

9. The procedure and the required Formats for exercising the Option by various categories are annexed herewith for your needful in the matter.



PROCEDURE / INSTRUCTIONS FOR SUBMISSION OF OPTION FORM BY EXISTING EMPLOYEES/RETIREES/FAMILY OF THE DECEASED STAFF

The existing employees posted at branches/Regional Office will submit the Option Form to their Regional Office through his/her Branch/Office within the **stipulated date i.e. 25.04.2019**. The employees posted at Head Office will submit the Option Form to the Human Resource Department, HO within the **stipulated date i.e. 25.04.2019**.

The eligible Retired employee/the eligible family of deceased employee shall submit their Option Form at the concerned Regional Office of the Branch/Office, where the employee was lastly posted **within the stipulated date i.e. 25.04.2019**.

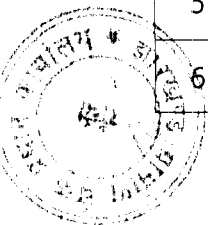
Action to be taken by Branch/Regional Office:

- (a) The Branch Head/Regional Manager has to verify contents of the Option Form with its annexures and certify the same.
- (b) Duly signed acknowledgment of the Option Form is to be given to the employee.
- (c) After the expiry of **the final submission date i.e. 25.04.2019**, the Regional Office will submit a certificate, that all the existing employees from their Region have exercised the option.
- (d) The Branch/Department/Office should ensure that only one option form is submitted by employee, within stipulated time.
- (e) A notice in this regard as per the format enclosed for display in the notice board of the branch/Regional Office/Head Office for information to the all concerned.
- (f) The employees who are on leave/under suspension/absent without intimation/on unauthorized leave etc. should be contacted by the concerned Regional Office and it should be ensured that the option form is obtained from them.
- (g) Verified copies of the said Option Form with its annexures, if any, should be preserved with the Branch/Office record.

The Regional Office after scrutinizing/verifying the Option Form will submit it to Head Office, Ranchi of the Bank on weekly basis with due recommendations.

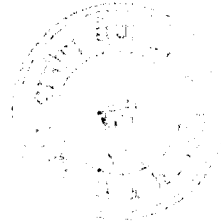
Please find enclosed formats in this regard as per the list. The Gazette Notification regarding Jharkhand Gramin Bank (Employees') Pension Regulation, 2018 is also being uploaded on Bank's website for ready reference. All concerned may visit the Bank's website for details.

S. No.	Particulars	Annexure
1	Option Form to be filled in by the Employees who are in service of the Bank, Opting for Jharkhand Gramin Bank (Employees') Pension Scheme 2018	ANNEXURE-1
2	Option Form to be filled in by the Employees who are in service of the Bank, Opting for National Pension System (NPS)	ANNEXURE-2
3	Option Form to be filled in by the Retired Employees of the Bank	ANNEXURE-3
4	Pensioner's Profile (2 pages)	ANNEXURE-4
5	Application for commutation of Pension without Medical examination	ANNEXURE-5
6	Application for Commutation of Pension subject to Medical Examination (4 pages)	ANNEXURE-6



S. No.	Particulars	Annexure
7	Declaration by the Pensioner for facilitating Medical Examination by the Bank's Medical Officer (3 pages)	ANNEXURE-7
8	Form of Nomination	ANNEXURE-8
9	Service Particulars (Ten months prior to retirement/death) average Pay & allowances) (2 pages)	ANNEXURE-9
10	Particulars of Outstanding Liabilities of the Employee/Retired Employee	ANNEXURE-10
11	Option Form to be filled in by the family of those employees of the Bank who are eligible for family pension. (2 pages)	ANNEXURE-11
12	Application for grant of Family Pension in the event of death of Employee/ Pensioner. (2 pages)	ANNEXURE-12
13	Certificate of Non-Marriage/Re-marriage	ANNEXURE-13
14	Acceptance/Non-acceptance of Commercial Employment	ANNEXURE-14
15	Life Certificate	ANNEXURE-15
16	Letter of undertaking by the Pensioner	ANNEXURE-16
17	Letter of undertaking by the Pensioner and Family Members/Nominees	ANNEXURE-17
18	Clearance/Pre-disbursement formalities to be furnished by the proposed Pension Paying Branch.	ANNEXURE-18

The Regional Managers are advised to bring the contents of the Circular for the information of all the employees under your jurisdiction and arrange for display of notice in the branches/your office.



(Subodh Kumar)
General Manager

Encl: As stated.