



ಜೆನ್‌ಶನರ್ಸ್ ಮ್ಯೂಸಿಂಗ್ಸ್

PENSIONERS' MUSINGS

NEWSLETTER OF SBI PENSIONERS' ASSOCIATION (KARNATAKA)

Vol.: 13 Issue: 2 Bangalore Febuary - 2023 Pages : 16 Subscription per Copy Rs. 12.50

Editorial.....

MEDICLAIM POLICY

Members are aware that the Mediclaim Policy has been renewed by them with S.B.I General Insurance Co .Ltd for the year 2023-24. Medi Assist Insurance Policy TPA Pvt.Ltd have been appointed as Third Party Administrator (TPA) for the period 16th January, 2023 to 15th January, 2024.

In this connection, E-Cards for members immediate reference have been sent through e-mail. A welcome kit containing physical ID Cards will be delivered to the members residential address shortly.

For any information or clarification, members are requested to get in touch with the following team members of Insurance Company.

Sl. No.	Contact Person	Phone No.	e-Mail ddress
---------	----------------	-----------	---------------

- | | | | |
|----|-------------------|------------|------------------------------|
| 1. | Ms.Shilpy Verma | 8904950834 | shilpi.verma@mediassist.in |
| 2. | Mr.Ranvijay Kumar | 9205475391 | ranvijay.kumar@mediassist.in |

If any mistakes are found in e-card of Policy received by the members, they have to bring the mistakes to the notice of the issuing authorities to make corrections and issue revised Card, and they have to request PER/PPG Department for corrections in the HRMS Records

Further the last date to renew S.B.I Health Assist policy 'B' has been extended upto 28th February, 2023. Our members who have not yet renewed their

policy so far are requested to renew on or before 28th February, 2023.

E-PHARMACY ---- MEDIBUDDY

With regard to Medibuddy, members are not happy with the new Vendor Medibuddy. Our members are facing lot of problems . Number of complaints are being received from the members throughout the Country. We have brought this to the notice of our Federation.

On 15th of February, 2023, virtual meeting was held between Federation and Circle Associations. The problems faced by members with regard to Medibuddy were discussed in detail. We have expressed our dissatisfaction regarding the services of this new vendor. Even the Circle Associations are demanding for changing of this Vendor and retain the previous vendor Appollo Pharmacy.

The General Secretary of the Federation informed that these problems have already been taken with the Corporate Centre and hoped that the major issues which are common in all the Circles will be sorted out shortly.

Our Federation General Secretary also shared that the Officers Federation and the Staff Federation have expressed their willingness to fight our Court Case provided all the Affiliates agree. Final decision will be taken shortly after consulting the Affiliates.

Let us hope that the problems of E-Pharmacy will be solved soon.

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

LOK SABHA
UNSTARRED QUESTION No. 1828

ANSWERED ON 13th FEBRUARY, 2023/MAGHA 24, 1944 (SAKA)

PENSION UPDATION OF RETIREES OF PSBS

1828. SHRI RAVIKUMAR D..

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has taken any step to resolve the pre-November, 2002 retirees issue of Public Sector Banks (PSBS) by restoring payment of full neutralisation of Dearness Allowance, if so, the details thereof,
- (b) the present position of the Ministry over the issue of pension updation of the PSBS; and
- (c) whether the committee set up to look into the matter of pension updation of PSBS has submitted its report and if so, the details thereof?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE

(DR. BHAGWAT KARAD)

- (a): Bank employees and retirees are being paid Dearness Allowance (DA) and Dearness Relief (DR) respectively, settled through Bipartite Settlement arrived at between bank employees' unions/associations and the Indian Banks' Association (IBA), which negotiates on behalf of the participating banks. IBA has informed that unions/associations have demanded the neutralization of DA for Pre-November, 2002 retirees. However, no decision has been taken in the Bipartite Settlement regarding the same.
- (b) and (c): Pension, a funded scheme, was also introduced in nationalised banks through Bipartite Settlement. The Boards of the respective nationalised banks accordingly made Employees' Pension regulations in exercise of their powers under section 19 of the Banking Companies (acquisition and Transfer of Undertakings) Act, 1970/1980. These regulations do not have provision for revision of pension. However, DA/DR is being increased from time to time i.e. on quarterly/half yearly basis.

IBA has further informed that the committee set up to look into the matter of pension updation of PSBS has submitted its report to the Hon'ble Supreme Court and the matter is still sub- judic.

STATE BANK OF INDIA PENSIONERS' ASSOCIATION (KARNATAKA)

UNIT: MANGALORE

SBI PENSIONERS' MEET HELD IN MANGALORE BRANCH ON 20-1-2023

Minutes of the Meeting

Shri K Vishwanath, Secretary of the Mangalore Unit welcomed the pensioner- members for the meeting. Shri K K Poojari, President of the unit presided meeting. S/Shri Vidyadhar, Vishwanath Kotekar and Manohar Shetty who were on the dias. 58 pensioners/ family pensioners attended the meeting.

The secretary briefly explained the developments after the last meeting held on 18-11-2022.

Shri K K Poojari, President came out with a noble idea of starting an old-age home for the Bank pensioners, initially in Dakshina Kannada and Udupi districts. He explained the salient features of the proposed scheme. Others in the dias who were associated with the scheme also spoke on the occasion. The questions raised by the members were also answered in the meeting. It was decided to forward the details of the scheme separately to you for your perusal and guidance.

HEALTH ASSIST/HEALTH INSURANCE: 2023-24

The members were unhappy with the delay in issuing the circular instructions and change in the procedure for renewal/ admission. The pensioners aged 70/80 years who retired prior to 2006 are not computer/mobile friendly. Some branches received the circulars on 09-01-2023 and the last date for renewal was 15-01-2023. Because of the intervening holidays of just 5 days were left for Completing the formalities. Some branch managers were stubborn that they insisted HRMS/Internet Banking. The pensioners aged 80 years had to run from pillar to post to get their work done. The undersigned had contested you on 09-01-2023 to sort out the issue. Please, therefore take up the matter with the authorities to continue the old procedure of renewal of policy manually. A resolution was passed in the meeting. The text of the resolution is as under',

"Hitherto, the pensioners had no problems in renewing the policy. The pensioners could renew the policy in any branch convenient to them and not necessarily in the pension-drawing branch. We urge upon you to request the Bank to continue the old procedure of manually renewing the insurance policy. In case it is not possible, separate counters may be opened for renewal of policy under the new procedure"

The meeting concluded with a vote of thanks by the secretary Shri K Vishwanath.,

It was decided to hold the next meeting on 21-04-2023 at 5 P.M in Mangalore Branch.

Mangalore
31-01-2023

(K VISHWANATH)
Secretary

CORRIGENDUM

In our last month issue (January 2023) in page No. 15, in the second photo from the top, the name of the speaker has been erroneously printed as Sri Sridhar instead of Sri. Sadananda Sastry K. The error is regretted.

- Editor

ESTATE PLANNING

Inheritance is a puzzle.... we we'll solve for you!

For generations, many families in India have gone through complexities and disputes in the inheritance of the assets resulting in hardships to legal heirs and disputes amongst them.

Estate Planning enables the smooth transmission of your estate to the person of your choice with the least complexities and avoids disputes. Sometimes it's the smallest decisions that can change the life of someone forever.

A 'Will' is a written document that allows individuals to direct the way their inheritance would be maintained and divided after their demise. It is a legal document by which a person expresses his/her wishes as to how his/her property is to be distributed at death.

Private Trust is one of the options to be considered in Succession Planning. A Family Trust can be created for the benefit of Spouse, Minor Children, Dependent Parents, Disabled Dependents, or for the benefit of other relatives.

A power of attorney is a legally binding document that allows you to appoint someone to manage your property, medical, or financial affairs.

Legal heir certificate is an important document which is issued by the Revenue Authorities of the State Government to the surviving member of the deceased person. It is used to establish the relationship between the deceased and his/her legal heir/s. A legal heir certificate identifies the rightful successor to lay a claim over the deceased person's property

Succession certificate is a document issued by a competent court certifying a rightful person to represent the deceased person for the purpose of realizing debts and securities of the deceased person

INTESTACY RESULTS INTO ENTANGLEMENT OF VARIOUS ISSUES CONNECTED TO THE INHERITANCE OF THE ESTATE OF THE DECEASED PERSON AND HARDSHIPS TO THE LEGAL HEIRS TO CLAIM INHERITANCE.

A Suresh -99860 85247

Vijay Upendra-98457 50859

www.propseva.com

PropSeva

Property is a puzzle... we'll solve for you!

MEMBERS OF AWARD STAFF/OFFICERS OF THE BANK RETIRED DURING NOVEMBER 2022

SL	NAME	BRANCH	DESIGNATION	CONTACT
1	GIRIYAN S V	LHO BENGALURU	ASST. GEN. MANAGER	8762335727
2	SHIVANAND SHARANAPPA CHINTI	ZOGULBARGASECTT	CHIEF MANAGER	9845432319
3	MAYA B NAYAK	R4 NW1 BZ1	MANAGER	9483513191
4	PRADEEP SRINIVAS VAIDYA	CAC VR MANDYA	MANAGER	9448915109
5	DIPTI KUMARI	ASCC BLORE	DEPUTY MANAGER	8677029066
6	GEETHA S NARAYAN	JAYAMAHALEXTBL	ASSISTANT MANAGER	9945203503
7	VASANTH KUMAR AMURTHRAJ	AFS YELAHANKA	CHIEF ASSOCIATECSS	9740363470
8	LAXMAN HOTCHAND KEWLANI	BELGAUM BAZAAR	CHIEF ASSOCIATECSS	9886489282
9	IRENE JEBIN	AFS JALAHALLIW	CHIEF ASSOCIATECSS	9483603026
10	SRIDHAR K S	R.T.NAGAR BLO	CHIEF ASSOCIATECSS	9481478130
11	RAMACHANDRA NAIK SUNNANGALA	BHADRAVATI	CHIEF ASSOCIATECSS	9844240835
12	MADHAVA RAO K S	VIDYARANYAPR MY	CHIEF ASSOCIATECSS	9448773105
13	AYUB KHAN	SHIVARATHRESWAR	CHIEF ASSOCIATECSS	9902637897
14	VASUDEVA RAO H G	SEEGEHALLI	CHIEF ASSOCIATECSS	9663538035
15	DEEPA RAMADAS PAI	AMRUTHAHALLI	SPL. ASSOCIATECSS	9481200197
16	PARASAPPA SIDDAPPA SHYAVI	GUTTAL	SPL. ASSOCIATECSS	9449416369
17	SANJEEVA AITHA	CHOTA MLORE U	SR. ASSOCIATE CSS	9902193885
18	SYAMAL KUMAR MANDAL	OB BANGALORE	SR. ASSOCIATE CSS	9448575351
19	LALITHA P	KACHARAKANAHALL	SR. ASSOCIATE CSS	9980856927
20	RANGARAJU SEENEGOWDA	HOLENARASIPUR	SR. ASSOCIATE CSS	9448127926
21	KUMAR SHIVARUDRAIAH	RAJAJINAGARIE B	SR. HEAD MESSENGER	9845231076
22	NINGONDA PONNAPPA KALKAM	CAC BELGAUM	W WARD SR.HEAD CAT	9731083470
23	THIRUTHANI AARUMUGAM	ENGINE DIVISONH	SR. HEAD MESSENGER	7259167670

**We wish all the above Comrades a happy retired life and welcome them to become members of
SBI Pensioners Association(K)**

ADMISSION OF NEW MEMBERS

The following were admitted as members of Pensioners' Association during FEBUARY

Sl.No	Mem. No.	Name (Smt/Sri)	Mobile No.
1	5641	Prabhu S	
2	5642	Muraleedharan Potti V R	
3	5643	M S Nataraj	
4	5644	Anuradha V	
5	5645	K Nazeer Ahmed Khan	
6	5646	Vanishree R Chikkerur	
7	5647	Kalpana Anil Khalwadekar	
8	5648	Usharani I Shamannavar	
9	5649	Venkatesh Naik	
10	5650	Ramakrishna Nalija	
11	5651	P R Lakshmi Narasimhan	
12	5652	Rajeshwari P Kupsad	
13	5653	Basavaraj Sangappa Madar	
14	5654	Shivarudrappa	
15	5655	K Prabhu	
16	5656	M S Ramachadra Rao	
17	5657	Ranjini S Kumar	
18	5658	Shailaja Vijayakumar	
19	5659	Savithri H A	
20	5660	Arun N Kulkarni	
21	5661	Manjula D R	
22	5662	M.Shripathi	

We extend a warm welcome to all members to the SBI Pensioners Association(K)

EDITORIAL COMMITTEE

Sri M. G. Venkatesha Murthy	Editor	Sri Raghavendra A. Choudhry	Member
Sri T. Ramesh Rao	Member	Smt. Renuka Desai	Member
Sri A. L. Ramaswamy Rao	Member	Sri Puttabasavaiah	Member
Sri G. D. Nadaf	Member		



OBITUARY

MEM. NO.	NAME	DIED ON
4398	R. Shivasubramanian	22-01-23
3094	Kasturibai-H-Harsonkar(Associate Member)	01-02-23
1814	S. Seetharamu	22-04-21
2941	Prakash M Ankalikar	08-02-23

'Pensioners Musings' conveys its condolences to the bereaved family and prays to the Almighty to bestow strength and courage on them to bear the loss. May the souls rest in peace.

TO ALL WHO ARE BETWEEN 40-90 YEARS OLD, HERE ARE SOME SIMPLE AND USEFUL SUGGESTIONS FOR YOU

ALWAYS CHECK:

1. Your blood pressure
2. Your blood sugar
3. Your triglycerides
4. Your cholesterol

MINIMIZE:

1. Salt
2. Sugar
3. Bleached flour
4. Dairy products
5. Processed products

FOOD NEEDED:

1. Vegetables
2. Legumes
3. Beans
4. Nuts
5. Cold pressed oil (olive, coconut, ...)
6. Fruits

THREE THINGS YOU SHOULD TRY TO FORGET:

1. Your Age
2. Your Past
3. Your Complaints

ESSENTIAL THINGS YOU NEED TO CHERISH:

1. Your Family
2. Your Friends
3. Your positive thoughts
4. A clean and welcoming home.

THREE BASIC THINGS YOU NEED TO ADOPT:

1. Always smile / laugh
2. Do regular physical activity at your own pace
3. Check and control your weight

SIX ESSENTIAL LIFESTYLE YOU NEED TO PRACTICE:

1. Do not wait until you are thirsty to drink water.
2. Do not wait until you are tired to rest.
3. Do not wait until you are sick to have medical examinations.
4. Do not wait for miracles to trust God.
5. Never lose confidence in yourself..
6. Stay positive and always hope for a better tomorrow ...

DEATH RELIEF FUND (Rs. 5,000/- each) PAID SINCE LAST REPORT

Sl.No	Mem.No	NAME OF THE DECEASED Pensioner/Family Pensioner/ Associate member	AMOUNT PAID TO
1	142	B V Chinchinikar	Sulabha B Chinchinikar
2	4173	Krishnappa R	Nagarathnamma
3	445	S P Jalihal	Sushma S J
4	1937	Shankar V Kulkarni	Uma S K
5	3767	Laxmibai Totad (Ass Member)	Gangappa D Totad
6	4398	R Shivasubramanian	Nandini S R
7	1465	J Ramanathan	Malathi Ramanathan
8	3094	Kasturibai-H-Harsonkar(Associate Member)	H. S.Horsonkar

ಹೆಣ್ಣಿನ ಅಳಲು

ಎಳೆಯ ಚಿಗುರಾಗಿಹೆನು
ಚಿವುಟಿದರು ಮೊಳಕೆಯಲ್ಲೇ
ಹೇಗೆ ಬೆಳೆಯಲಿ ನಾನು?

ಜೀವ ನದಿಯಾಗಿಹೆನು
ಬೆಂಗಾಡಿಹುದು ಎಲ್ಲೆಲ್ಲೂ
ಹೇಗೆ ಹರಿಯಲಿ ನಾನು?

ಅರಳುವ ಮೊಗ್ಗಾಗಿಹೆನು
ಮುಳ್ಳು ಹರಡಿಹರು ಸುತ್ತಲೂ
ಹೇಗೆ ಅರಳಲಿ ನಾನು?

ಚಿಕ್ಕ ಹಣತೆಯಾಗಿಹೆನು
ಅಗಾಧ ಅಂಧಕಾರವಿಹುದು
ಹೇಗೆ ಬೆಳಗಲಿ ನಾನು?

ರಾಗ ಸಂಗೀತವಾಗಿಹೆನು
ಅಪಸ್ವರಗಳ ಅಲೆ ಎಬ್ಬಿಸಿಹರು
ಹೇಗೆ ಹಾಡಲಿ ನಾನು?

ಹರ್ಷದ ಬುಗ್ಗೆಯಾಗಿಹೆನು
ಈರ್ಷ್ಯೆಯ ಧಗೆ ಉರಿಸುತಿಹರು
ಹೇಗೆ ನಗಲಿ ನಾನು?

ಭಾವ ಕವಿಯಿತ್ತಿಯಾಗಿಹೆನು
ತಾಪತ್ರಯಗಳಲ್ಲೇ ಮುಳುಗಿಸಿಹರು
ಹೇಗೆ ಬರೆಯಲಿ ನಾನು?

ಒಲುಮೆಯ ಚಿಲುಮೆಯಾಗಿಹೆನು
ಅವಮಾನದ ಬಲೆ ಹರಡಿಹುದು
ಹೇಗೆ ಜೀವಿಸಲಿ ನಾನು?

ಪುಟ್ಟ ನಾವೆಯಾಗಿಹೆನು
ಭೀಕರ ಅಲೆಗಳು ಸುತ್ತುವರಿದಿಹವು
ಹೇಗೆ ಸಾಗಲಿ ನಾನು?

ಮುಗ್ಧ ಹೆಣ್ಣಾಗಿಹೆನು
ದೌರ್ಜನ್ಯ ತಾಂಡವ ಆಡುತ್ತಿಹುದು
ಹೇಗೆ ಬದುಕಲಿ ನಾನು?

— ಎಂ. ಎಸ್. ವಿಜಯಲಕ್ಷ್ಮಿ

ATTENTION

Despatch of Pensioners Musings

Please note that the despatch of Pensioners' Musings will be discontinued in following cases.

- a) Those who have not paid annual subscription towards membership as well as for magazine for more than 3 years.
- b) Those members who have paid life time membership for magazine only but not paid annual subscription for membership for more than 3 years.

SUBSCRIPTION FOR SENIOR MEMBERS

Members who have paid subscription continuously for 10 years and who have completed 75 years of age have to pay Rs. 200/- being 50% of future Annual Membership subscription along with Rs. 150/- towards the magazine subscription.

Members who have paid subscription continuously for 10 years and who have completed 80 years of age need not pay future annual membership subscription, but have to pay only Rs. 150/- towards magazine subscription.

Subscription

Annual Membership subscription (Rs. 400), and Magazine subscription (Rs.150) is payable in January for every calendar year. We appeal to the members to send subscription along with the arrears, if any. Further, Pensioners Musings will be sent only to the members who pay the Annual Membership subscription along with the subscription for the magazine.

PAYMENT OF ANNUAL SUBSCRIPTION

Members can directly remit the membership and Magazine subscription amount to our Current Account No. 36301300122 IFSC Code - SBIN0000813 maintained at our Bangalore Branch.

Members are requested to advice us after remitting the amount and send their membership No., PF No., on Mobile No. 9448994148 only SMS messages and not whatsapp to enable us to issue receipts. Receipts will be issued only after receiving the **message** from yoursides. Receipts will be sent to you by post. Kindly advice us incase of any changes in your address.

Please note that our website : www.sbipensionerkar.in can be accessed for information.

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NEWS AROUND

Eye consultations at Bengaluru LHO Dispensary on every Wednesday / Friday Between 11 a.m. and 1 p.m.

DA payable for Bank pensioners for the months of February to July 2023 has been revised.

Renewal date of SBI Health Assist Policy has been extended upto 28-02-2023

Virtual meeting between the Federation of SBI Pensioners Association with all circle's pensioners association was held on 15th February 2023

Bank has released Amrith Kalash Deposit Circular on 14-02-2023

Revised interest rates on Domestic Retail Term Deposits has been issued on 14th February, 2023

Lok Sabha news on pension updation of the Retirees of public sector bank-Question and Answer dated 13th February, 2023

Our Mangalore unit conducted pensioners meet on 20th January, 2023

Pensioners meet was arranged by Sri R.A. Chudhry and team at Hubballi on 10-02-2023

SBI Officers Association(Karnataka) conducted its 16th General Body Meeting at Bengaluru on 12th February, 2023. Few office bearers and some members from SBI Pensioners Association participated in the meeting and wished SBIOA(K) all success.

A talk by M/s. Anand Rathi has been organised at Bengaluru LHO Auditorium on 10th February for the benefit of new retirees..

Edited, Printed & Published By :

Sri T. Ramesh Rao

President

on behalf of State Bank of India

Pensioners' Association (Karnataka)

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eCircular

Department: P&HRD

Sl.No.: 1282/2022 - 23

Circular No.: CDO/P^HRD-PPFG/72/2022 - 23

Date: Thu 9 Feb 2023

The Chief General Manager,
State Bank of India,
Local Head Office,
All Circles / CCG / CAG / SARG etc.

Madam/ Dear Sir,

DEARNESS RELIEF PAYABLE TO BANK'S PENSIONERS AND FAMILY PENSIONERS FOR THE MONTHS FEBRUARY 2023 TO JULY 2023

Please refer to our Circular No.: CDO/P&HRD-PM/33/2022 - 23 dated 5th August, 2022.

2. In this connection, we advise that based on monthly average of the All-India Consumer Price Index figures for Industrial Workers (base 1960=100) for the quarter ended December 2022, the rates of Dearness Relief payable to the pensioners for the period February 2023 to July 2023 will stand revised as per **Annexure I** for Pensioners and **Annexure II** for Family Pensioners enclosed to this circular. For retirees of e-ABs, the same rates of Dearness Relief are also applicable to the pensioners and family pensioners for the period February 2023 to July 2023 as per **Annexure-I** and **Annexure-II** respectively.

3. Please arrange for the payment of Dearness Relief at the revised rates to the Bank's pensioners and family pensioners accordingly.

Yours faithfully,

(Pawan Kumar Kedia)
Chief General Manager (HR)

ANNEXURE-I

**RATES OF DEARNESS RELIEF PAYABLE TO PENSIONERS
WHO RETIRED A) PRIOR TO 1.11.1987 AND
B) BETWEEN 1.11.1987 AND 31.10.1992 / 30.06.1993**

Sr. No.	Basic Pension + F.D.R. (as applicable)	Dearness Relief for the months February 2023 to July 2023 (Average Index – 8705) (Slabs – 2026)
i)	Upto Rs. 1250.00	1357.42 % of aggregate of Basic Pension & F.D.R.
ii)	Rs. 1251.00 to Rs. 2000.00	Rs. 16,967.75 + 1114.30% of aggregate of Basic Pension & F.D.R in excess of Rs. 1250.00.
iii)	Rs. 2001.00 to Rs. 2130.00	Rs 25,325.00 + 668.58% of aggregate of Basic Pension & F.D.R in excess of Rs. 2000.00.
iv)	Above Rs. 2130.00	Rs. 26,194.15 + 344.42% of aggregate of Basic Pension & F.D.R in excess of Rs. 2130.00.

**DEARNESS RELIEF PAYABLE TO PENSIONERS
WHO RETIRED ON OR AFTER 1.11.1992 / 1.7.1993 UP TO 31.10.1997 /
31.03.1998**

Sr. No.	Basic Pension	Dearness Relief for the months February 2023 to July 2023 (Average Index – 8705) (Slabs – 1889)
i)	Upto Rs. 2400.00	661.15% of Basic Pension.
ii)	Rs. 2401.00 to Rs. 3850.00	Rs. 15,867.60 + 547.81% of Basic Pension in excess of Rs. 2400.00
iii)	Rs. 3851.00 to Rs. 4100.00	Rs.23,810.84+ 321.13% of Basic Pension in excess of Rs. 3850.00
iv)	Above Rs. 4100.00	Rs. 24,613.66+ 170.01% of Basic Pension in excess of Rs. 4100.00

**DEARNESS RELIEF PAYABLE TO PENSIONERS WHO RETIRED
ON OR AFTER 1.11.1997 / 1.4.1998 UPTO 31.10.2002**

Sr. No.	Basic Pension	Dearness Relief for the months February 2023 to July 2023 (Average Index – 8705) (Slabs – 1755)
i)	Upto Rs. 3550.00	421.20%
ii)	Rs. 3551.00 to Rs. 5650.00	Rs. 14,952.60 + 351.00% of Basic Pension in excess of Rs. 3550.00

iii)	Rs. 5651.00 to Rs. 6010.00	Rs. 22,323.60 + 210.60% of Basic Pension in excess of Rs. 5650.00
iv)	Above Rs. 6010.00	Rs. 23,081.76 + 105.30% of Basic Pension in excess of Rs. 6010.00

DEARNESS RELIEF TO PENSIONERS WHO RETIRED
ON OR AFTER 1.11.2002 UP TO 31.10.2007

Average Index (CPI) for quarter ended December 2022	8705
No. of Slabs	1604
Rate of dearness relief on pension for the months February 2023 to July 2023	288.72%
(Ignore decimals from 3 rd place onwards)	

DEARNESS RELIEF TO PENSIONERS WHO RETIRED
ON OR AFTER 1.11.2007 UPTO 31.10.2012

Average Index (CPI) for quarter ended December 2022	8705
No. of Slabs	1467
Rate of dearness relief on pension for the months February 2023 to July 2023	220.05%
(Ignore decimals from 3 rd place onwards)	

DEARNESS RELIEF TO PENSIONERS WHO RETIRED
ON OR AFTER 1.11.2012 UPTO 31.10.2017

Average Index (CPI) for quarter ended December 2022	8705
No. of Slabs	1066
Rate of dearness relief on pension for the months February 2023 to July 2023	106.60%
(Ignore decimals from 3 rd place onwards)	

DEARNESS RELIEF TO PENSIONERS WHO RETIRED
ON OR AFTER 1.11.2017

Average Index (CPI) for quarter ended December 2022	8705
No. of Slabs	588
Rate of dearness relief on pension for the months February 2023 to July 2023	41.16%
(Ignore decimals from 3 rd place onwards)	

**DEARNESS RELIEF PAYABLE ON FAMILY PENSION
FOR THE MONTHS FEBRUARY 2023 TO JULY 2023.**

Dearness Relief for Family Pensioners who died or retired

- (a) before 1.11.1992 / 1.7.1993
- (b) on or after 1.11.1992 / 1.7.1993 but before 1.11.1997 / 1.4.1998
- (c) on or after 1.11.1997 / 1.4.1998 but before 01.11.2002
- (d) on or after 1.11.2002 but before 1.11.2007
- (e) on or after 1.11.2007 but before 1.11.2012
- (f) on or after 1.11.2012 but before 1.11.2017 and
- (g) on or after 1.11.2017

will be paid as per the tables given for the pensioners in Annexure I.



The Chief General Manager,
State Bank of India,
All Circles/ CAG/CCG/SARG

Dear Sir/ Madam,

**REVISION IN INTEREST RATES ON DOMESTIC RETAIL TERM DEPOSITS
(BELOW RUPEES TWO CRORES) W.E.F. 15TH FEBRUARY, 2023**

Please refer to our Circular No. CFO/IT-ALM-INTEREST/10/2022-23 dated 12th December, 2022 advising changes in interest rates on Domestic Retail Term Deposits.

It has now been decided to revise the interest rates for **Domestic Retail Term Deposits 'Below Rupees Two Crores' w.e.f. 15th February 2023** as under:

(Rates in % per annum)

Tenors	Existing Rates for Public w.e.f. 13/12/2022	Revised Rates for Public w.e.f. 15/02/2023	Existing Rates for Senior Citizen w.e.f. 13/12/2022	Revised Rates for Senior Citizen w.e.f. 15/02/2023
7 days to 45 days	3.00	3.00	3.50	3.50
46 days to 179 days	4.50	4.50	5.00	5.00
180 days to 210 days	5.25	5.25	5.75	5.75
211 days to less than 1 year	5.75	5.75	6.25	6.25
1 Year to less than 2 years	6.75	6.80	7.25	7.30
2 years to less than 3 years	6.75	7.00	7.25	7.50
3 years to less than 5 years	6.25	6.50	6.75	7.00
5 years and up to 10 years	6.25	6.50	7.25	7.50@

@ Including additional premium of 50 bps under "SBI Wecare" deposit scheme.

Bank has also introduced specific tenor scheme of "400 days" at Rate of Interest of 7.10 % w.e.f 15- Feb- 2023. The said Scheme will be valid till 31-Mar-2023

2. The interest rate payable to SBI Staff will be 1.00% above the applicable rate for public. The rate applicable to all Resident Indian Senior Citizens will be 0.50% above the rate payable for all tenors except "SBI Wecare" deposit scheme (details are in next para) where an additional premium of 50 bps is payable. SBI Pensioners who are Resident Indian Senior Citizens will get the benefit of 1% applicable to Staff, 0.50% applicable to resident Indian Senior Citizens above the applicable rate for public and an additional 50 bps, if the deposit is under "SBI Wecare" deposit scheme. However,

NRO/NRE deposits of Staff are not eligible for additional 1% interest otherwise applicable to staff domestic retail deposits.

3. A special “SBI Wecare” Deposit for Senior Citizens was introduced in the Retail TD segment from 27.05.2020, wherein an additional premium of 50 bps (over & above the existing 50 bps) is payable to Senior Citizens on their retail TD for '5 Years and above' tenor only. The “SBI Wecare” deposit scheme is valid up to 31st March, 2023.

4. Premature Withdrawal

The penalty on premature withdrawals of Domestic Retail Term Deposits will be as under:

- a) For Retail Term Deposits up to Rs.5.00 lacs the penalty for premature withdrawal will be 0.50% (all tenors).
- b) For Retail Term Deposits above Rs.5.00 lacs but below Rs.2 Crores, applicable penalty will be 1% (all tenors).
- c) There is no discretion for reduction/waiver of penalty for premature withdrawal of term deposits.
- d) The interest shall be 0.50% or 1% below the rate applicable at the time of Deposits for the period Deposit remained with the Bank or 0.50% or 1% below the contracted rate, whichever is lower for Retail Term Deposits up to Rs.5.00 lacs and above Rs.5.00 lacs respectively. However, no interest will be paid on Deposits which remain for a period of less than 7 days.
- e) No premature penalty will be levied on Staff and SBI Pensioners Deposits. Interest Rate to be paid on premature withdrawal of Term Deposits by Staff and SBI Pensioners will be same as applicable for the period the Deposit has remained with the Bank.

5. All other terms and conditions remain unchanged. Please instruct the branches under your control accordingly.

Yours faithfully,

Deputy Managing Director (Finance)



eCircular

Department: PBU-LIABILITIES/INVESTMENT
PRODUCTS-MASS AFFLUENT

Sl.No.: 1304/2022 - 23

Circular No.: NBG/PBU/LIMA-TD/28/2022 - 23

Date: Tue 14 Feb 2023

**Chief General Manager
State Bank of India
All Circles/ CAG/CCG/SARG etc.**

Madam / Dear Sir,

'AMRIT KALASH'

SCHEME UNDER DOMESTIC RETAIL TERM DEPOSITS INCLUDING NRI RUPEE TERM DEPOSITS

In order to give boost to deposit mobilization efforts in retail segment it has been decided to introduce new Retail Term Deposit scheme of specific tenor with benefit in terms of rate of interest. Salient features of the Scheme are as under:

1. Scheme	'AMRIT KALASH'
2. Period	15.02.2023 to 31.03.2023
3. Period of Deposit	400 Days
4. Eligible Deposits	i) Domestic Retail Term Deposits including NRI Rupee Term Deposits (< Rs 2 crore) ii) New and Renewal Deposits iii) Term Deposit and Special Term Deposit only Exclusions: i) Other products i.e., Recurring Deposit, Tax Savings Deposits, Annuity Deposits, MACAD, Multi Option Deposits (MODs), Capital Gains Scheme etc. ii) NRI Deposits of Staff and Senior Citizens.
5. Interest Rate	7.10% Senior Citizens, Staff and Staff Pensioners are eligible for additional interest rate applicable to them.
6. Payment of Interest	i) Term Deposits – At monthly/ quarterly/half yearly intervals Special Term Deposits- On maturity ii) Interest, net of TDS, shall be credited to Customer's Account

7. TDS	At applicable rate as per Income-tax Act
8. Premature Withdrawal	<p>i) For Retail Term Deposits up to Rs.5 lacs the penalty for premature withdrawal will be 0.50% (all tenors).</p> <p>ii) For Retail Term Deposits above Rs.5 lacs but below Rs. 2 Crores, applicable penalty will be 1% (all tenors).</p> <p>iii) There is no discretion for reduction/waiver of penalty for premature withdrawal of term deposits.</p> <p>iv) The interest shall be 0.50% or 1% below the rate applicable at the time of deposit for the period Deposit remained with the Bank or 0.50% or 1% below the contracted rate, whichever is lower for Retail Term Deposits up to Rs. 5.00 lacs and above Rs. 5.00 lacs respectively.</p> <p>However, no interest will be paid on deposits which remain for a period of less than 7 days.</p> <p>v) No premature penalty will be levied on Staff and SBI Pensioners Deposits. Interest rate to be paid on premature withdrawal of Term Deposits by Staff and SBI Pensioners will be same as applicable for the period the Deposit has remained with the Bank.</p>
9. Loan Facility	Available
10. Available through	Branch/INB/YONO Channels
11. Others	<p>a) Opening of AMRIT KALASH deposit account with backdate is not allowed after closure of scheme i.e., from 01.04.2023</p> <p>b) No separate product codes are required for AMRIT KALASH Deposit.</p> <p>c) All other terms and conditions shall remain unchanged.</p>

Please bring the contents of this Circular to the knowledge of all operating functionaries concerned and give wide publicity to the scheme.

Yours faithfully,

(Aditya Kumar Sengar)
Chief General Manager (PB)