

ALL BRANCHES / OFFICES

BENEFIT OF ADDITIONAL NOTIONAL SERVICE UNDER REGULATIONS 26 OF ORIENTAL BANK OF COMMERCE EMPLOYEES' PENSION REGULATIONS 1995 – IMPLEMENTATION OF JUDGEMENT OF HON'BLE SUPREME COURT AS PER IBA CLARIFICATION DATED 01.02.2018

As per the provisions of Regulation, 26 of Oriental Bank of Commerce Employees' Pension Regulations, 1995, an employee shall be eligible to add to his service qualifying for superannuation pension the actual period not exceeding one fourth of the length of his service or the actual period by which his age at the time of recruitment exceeded the upper age limit specified by the Bank for direct recruitment or a period of five years whichever is less, if the service or post to which the employee is appointed is one :-

- (a) for which post-graduate research, or specialist qualification or experience in scientific, technological or professional fields, is essential, and
- (b) to which candidates of age exceeding the upper age limit specified for direct recruitment are normally recruited;
- (c) for which the candidate was given age relaxation over and above the maximum age limit fixed by the Bank on account of his possessing higher qualifications or experience:

Provided that this concession shall not be admissible to an employee unless his actual qualifying service at the time he quits the service in the Bank is not less than ten years;

Provided further that this concession shall be admissible if the recruitment rules in respect of the said service or post contain specific provision that the service or post is one which carries benefit of this regulation.

Provided also that the recruitment rules in respect of any service or post which carries the benefit of this regulation shall be made with the approval of the Central Government.

2. IBA has vide its letter No.CIR/HR&IR/SKK/2017-18/4439 dated 01.02.2018 examined the matter in view of Supreme court judgment dated 20th July, 2017 and advised that all Public Sector Banks (except State Bank of India), may implement the judgement of Hon'ble Supreme Court as Regulation, 26 of Bank Employees Pension Regulations, 1995 is uniformly applicable to all Public Sector Banks. The benefit of additional notional service will have to be given to all those employees who fall within the ambit of clause (a) & (b) of regulation 26 of the pension regulations, 1995.

3. In view of clarification given by IBA vide letter dated 01.02.2018 it has been decided by our Bank to extend the above benefit to the pensioner who fall within the ambit of clause (a) & (b) of regulation 26 of the pension regulations, 1995.

The retirees who are covered under above regulation are required to submit the information on the enclosed application cum format (Annexure A & B) to our office latest by 30.06.2018.

All staff members at the branches / CMOs are advised to bring the contents of this circular to the knowledge of retirees. A copy of this circular is being also displayed on bank's website under "Retired Employee Corner".



(VIDYA WATI RUDRA)
GENERAL MANAGER(HRD)

Encl: As above



The Asstt. General Manager
Oriental Bank of Commerce
PF/Pension Department
Corporate Office,
Plot No. 5, Institutional Area,
Sector-32
GURUGRAM - 122001

Date:

Dear Sir,

Request for giving benefit of additional notional service under Regulations 26 of OBC (Employees') Pension Regulations 1995 – Implementation of judgement of Hon'ble Supreme Court as per IBA letter dated 01.02.2018

In reference to above, I wish to inform that I am entitled for benefit of additional notional service under Regulation 26 of OBC (Employees') Pension Regulations 1995, as I retired on attaining the age of superannuation(not under VRS under Regulation 29) on _____.

Further, I inform that I was recruited as Specialist officer (as) on(date of joining the bank) and I was given a relaxation ofyears in the maximum age of Officer cadre at that time. On account of the aforesaid addition of number of years of service in the "Qualifying Service" for counting my Pension, it will be necessary to recalculate my Pension payments, Commutation, Dearness Allowance (as applicable to the relevant slab of the recalculated Pension and its Commutation), etc. As such, I request you to please arrange to recalculate my Pension and pay arrears of the same to me. Necessary information is enclosed as per "ANNEXURE-B"

Following documents are also enclosed for your convenience and ready reference

- Copy of appointment letter of the bank
- Advertisement of recruitment (newspaper cutting) for which the application was invited.
- Previous job certificate/ Relieving letter

Thanking you.,

Yours Faithfully,

Name:..... PF No.....

Address:..... PPO No:.....

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.....

Mobile/Phone No:..... Email:

DETAILS FOR RECALCULATION OF MY PENSION AND COMMUTATION ETC.

AS PER IBA CIR NO. CIR/HR&IR/SKK/2017-18/4439, DATED 01.02.2018 ON REGULATION 26 OF BANK EMPLOYEES PENSION REGULATIONS 1995.

1. Name(In capital letters):
2. PF NO.PPO NO.
3. My Pension Account No.at OBC
Branch.....
4. Date of joining OBC:
5. Date of birth :
6. Age at the time Of joining OBCyears.....months
7. Date of Retirement (ON SUPERANNUATION).....
8. Specialisation and Other Qualifications (At the time of joining OBC)
.....

9. Experience in specialised field (**Prior to Joining OBC**) :

S.No.	Name of organization	Designation	Experience
1.		yearsmonths
2.		yearsmonths
3.		yearsmonths

10. I undertake that

- I have not taken voluntary retirement under Reg. 29 or under VRS.
- I am not getting pension benefits/ any other benefits from previous service/ employer.
- I have not taken any age relaxation from my previous appointment/ this appointment.

13. Other information, if any

I hereby declare that the aforesaid information is correct and true to the best of my knowledge.

Signature

Date:

Place: