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## **Implementation of Pension Scheme in Regional Rural Banks (RRBs) with effect from 01.11.1993**

Department of Financial Services, Ministry of Finance, Government of India, vide Letter No. F.No.8/4/2024-RRB dated 03.10.2024 has communicated to all Regional Rural Banks that the Government has decided to implement the pension scheme in RRBs with effect from 01.11.1993 (currently under implementation with effect from 01.04.2018), along with payment of consequential arrears to the eligible pensioners / family pensioners.

Accordingly, the amendment of pension regulations, *inter-alia*, covering (i) payment of arrears to the existing pensioners / family pensioners upto 31.03.2018 who retired / died between 01.11.1993 and 31.03.2018, (ii) giving coverage along with consequential arrears to all those left out cases, viz. resignation, voluntary retirement, compulsory retirement as a measure of penalty, medical incapacitation, compassionate allowance in case of dismissal / removal / termination from service, etc., who would benefit from the revised pension scheme effective from 01.11.1993, has been approved by our Board in its meeting held on 09.10.2024.

Therefore, through this circular and pension regulation amendments, it is informed to all such eligible employees / legal heirs of eligible deceased employees, who were in the Bank's service on or before 31.03.2010 and who are not currently drawing pension / have resigned (after proper notice and 20 years of service) / retired / deceased / compulsorily retired / dismissed / removed have to apply for pension / compassionate allowance along with necessary documents to the nearest Branch of Tamil Nadu Grama Bank, where from he / she is willing to draw pension. The last date for submission of application is 25.10.2024. Application forms can be downloaded from TNGB Retiree Portal / Forms.

The applicant, to become a member of Bank's Pension scheme, has to refund the entire final amounts received by him/her/deceased employee (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) and the periodic pension, if any, received by him/her under the Employees' Pension Scheme, 1995 attributable to any period before date of notification of Tamil Nadu Grama Bank (Employees') Pension (Amendment) Regulations, 2024 in the Official

Gazette but without, in either case, requiring to pay interest on such amounts from the date of receipt of such amounts to the date of refund within 15 days in case of employees and 30 days in case of family of deceased employees.

Provided that an employee / family of deceased employee, who is required to refund the amounts, under this clause may authorize the Bank to adjust these amounts from the amounts payable by the Bank to him / her.

Please bring the contents of this Circular to the notice of all eligible employees / legal heirs of eligible deceased employees, who were in the Bank's service on or before 31.03.2010.

**General Manager - Admin**