



ଉତ୍କଳ ଗ୍ରାମୀଣ ବ୍ୟାଙ୍କ ଉତ୍କଳ ଗ୍ରାମୀଣ ବ୍ୟାଙ୍କ UTKAL GRAMEEN BANK

(Sponsored by State Bank of India)
ପ୍ରଧାନ କାର୍ଯ୍ୟାଳୟ, ବଲାଙ୍ଗିର
ପ.ଓ./ଜି. - ବଲାଙ୍ଗିର (ଓଡ଼ିଶା)
ପିନ୍ କୋଡ୍ - 767 001

(भारतीय स्टेट बैंक द्वारा प्रायोजित)
प्रधान कार्यालय, बलांगिर
पो/जि बलांगिर (ओडिशा)
पिन कोड - 767001

(Sponsored by State Bank of India)
Head Office, Bolangir
P.O./Dist.- Bolangir (Odisha)
Pin No. - 767 001

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PERSONNEL DEPARTMENT

Ref: Per/ 629

Date : 16.09.2021

To
ALL PENSIONERS OF THE BANK .
(RETIRED FROM NOV 2017 ONWARDS)

Dear Sir,

**11TH BPS/8TH JOINT NOTE ON WAGE REVISION
REVISION OF PENSION
OPTION FOR REVISED COMMUTATION**

The revision of wages w.e.f 01/11/2017 in accordance to the 11th BPS/8th Joint Note has since been approved by the Bank's board. As a result the wages of most the existing as well as employees who have superannuated/ resigned/ deceased after 01/11/2017 have been revised.

2. Accordingly, the exercise for revision of pension in terms of the 11th BPS/8th Joint Note settlement has begun at our end.. However as per Para 9-b of the 08th Joint Note and Para 15 Note-1 of the 11th BPS, the option of the pensioners is required as to whether they are interested to revise the commutation that they have already availed in terms of 10th BPS.

3. So all pensioners who have retired after 01/11/2017 and have availed commutation in 10th BPS pay scales are advised to submit their option in the prescribed format attached herewith so as to reach Head Office on or before **15/10/2021**. Please note that if option letter is not received at Head office by the cut off date , it shall be assumed that he/she is not interested in revising commutation and his/her pension will be revised accordingly. No communication/ request from the pensioner after the cut off date will be entertained and the responsibility of ensuring submission of the option at HO by the cut off date is on the pensioner.

4. Please note that the revision exercise can begin only after receipt of the option letters from all or after the cut off date whichever is earlier. We have given ample time so that all eligible pensioners get the information and no pensioner is deprived off the revision of commutation facility due to lack of information. However if all the option letters are received by the cut off date, the exercise can be started well in time. So the pensioners are requested to pass on the message to fellow pensioners and arrange to submit their options immediately so that the revision can start at the earliest.

5. Please arrange accordingly.

Yours faithfully,


General Manager-III

UTKAL GRAMEEN BANK
OPTION LETTER FOR REVISION/NON-REVISION OF COMMUTATION IN TERMS
OF WAGE REVISION AS PER 8TH JOINT NOTE/11TH BPS.
(LAST DATE OF RECEIPT OF OPTION LETTER AT HO-15/10/2021)

The General Manager-III,
Utkal Grameen Bank,
Bolangir.

Dear Sir,

I Sri/ Smt..... a pensioner of the Bank hereby give my option on revision of Commutation amount according Para-9-b of 8th Joint Note /Para 15-1 of 11th BPS wage revision

- I opt for revision of commutation amount as per pay revision under 8th Joint Note/ 11th BPS. My commutation amount and the monthly deduction towards commutation may be accordingly revised after my pension revision from the month of sanction of commutation to me originally and the net enhanced commutation amount may be paid to me.

Or

- I do not opt for the revision of commutation amount as per pay revision under 8th Joint Note/11th BPS. My existing monthly commutation deduction may continue after my pension revision.

(Please Tick the appropriate Paragraph above)

Self details (All details to be filled)

NAME (in Capital Letters)	
PF Id	
UGB PPO No.	
Date of Retirement	

Date:..

(Signature)

Sri/Smt.....