



BANGIYA GRAMIN VIKASH BANK

Head Office: Berhampore, Murshidabad

CIRCULAR NO: HR/207/2024-25

Date: 12.02.2025

**All Branches / Offices
All Departments at H.O. & PMO**

Sub: Consent form for payment of Commutation in terms of Bangiya Gramin Vikash Bank (Employees') Pension regulations, 2018 read with Bangiya Gramin Vikash Bank (Employees') Pension (Amendment) Regulations, 2024 from the date of retirement or 01.11.1993 (Whichever is later)

Department of Financial Services (DFS), Ministry of Finance, Government of India vide its letter F. No. 8/20/2010-RRB dated 3rd October, 2024 forwarded the Model RRB (Employees') Pension (Amendment) Regulations, 2024 (both in Hindi & English) duly approved by the competent authority in consultation with NABARD and the Sponsor Banks under the provisions of Section 30 of the RRBs Act, 1976.

Accordingly, Hon'ble Board of Directors vide circulation on 04.10.2024 has adopted the said amendments in Bangiya Gramin Vikash Bank (Employees') Pension regulations, 2018 and ratified the same vide its 113th meeting held on 22.10.2024 and was published in Gazette of India, Extraordinary, Part-III, section 4 on 23rd October, 2024 which is now called as Bangiya Gramin Vikash Bank (Employees') Pension (Amendment) Regulations, 2024.

In terms of the said regulation and direction received from DFS in this regard, Bank is pleased to offer commutation of pension as a onetime measure to General Pensioners (who were drawing pension as on 01.04.2018) from the date of retirement or 01.11.1993, whichever is later.

Accordingly all eligible General Pensioners (as stated above) are now requested to exercise their option of commutation by following the process as noted below:

Visit Bank website: <https://bgvb.in> ----On the website's home page, the user can see a "Consent Form" link on top right side ----- click on **Consent Form**

or

scan the QR code:



(Detail guidelines in this regard is enclosed for reference)

Period during which option can be submitted: **12th February 2025 to 18th February, 2025** (No further extension of date shall be entertained in this regard).

Following points are to be noted:

- i. General Pensioners (who were drawing pension as on 01.04.2018) and had commuted their pension but died later, the respective **family pensioners cannot opt for change in commutation date.**
- ii. The option can be exercised by **General Pensioners only.**
- iii. General Pensioners who opts for commutation of pension from date of retirement (or from 01.11.1993, whichever is later), are eligible to get the same subject to **adjustment of recovery/realization of commuted basic from date of superannuation along with EPS, 1995 received (from 58 years of age to 60 years, if any) respectively.**
- iv. In case of non-exercising of above stated option by any eligible pensioner, **it shall be construed that the said Pensioner is not willing to avail commutation from retrospective date and accordingly there shall be no change in his/her commutation date (if any).**
- v. **General Pensioners (as noted above), who have already availed the benefit of "latter commutation", (i.e. retired on or before 01.04.2018 but availed commutation after 01.04.2018) are outside the purview of availing the same from retrospective date again.**

A copy of this circular is to be displayed in Bank's Website and Notice Board for information of all concerned and strict compliance of the same.





GENERAL MANAGER (HR)

Encl: As stated above.


Annexure- Process Flow Consent form submission

Wednesday 12 Feb 2025 19:00:19 Notice Tenders Recruitment Calculator Media e-Auction Deposit Rates MCLR Netbanking Consent Form Webmail

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(A Government of India Enterprise)
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"Education is not preparation for life, education is life itself"



Promoting Educational Loans

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Products & Services



Wednesday 12 Feb 2025 16:20:53 Notice Tenders Recruitment Calculator Media e-Auction Deposit Rates MCLR Netbanking Webmail

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Consent Form For General Pensioner

Short PPO No
(only first 5 digit ignoring 0 as first digit, if any)


Pension Account No

Next

Reserve Bank of India
National Bank for Agriculture and Rural Development
Punjab National Bank
Ministry Of Finance
Pension Fund Regulatory and Development Authority
National Payments Corporation of India
Udyami Mitra
The Institute for Development & Research In Banking Technology

Bangia Shasya Bima
Banglar Bhumi
Pradhan Mantri Fasal Bima Yojana
Emergency Credit Line Guarantee Scheme
Credit Guarantee Fund Trust for Micro and Small Enterprises
PMEGP e-Portal - KVIC
Insurance Regulatory and Development Authority

Central Registry of Securitisation Asset Reconstruction
The Recovery of Debts and Bankruptcy Act
Indian Institute of Banking and Finance
Banking Codes and Standards Board of India
Banking Ombudsman
National Credit Guarantee Trustee
Central Vigilance Commission



Note: If PPO no is 01234/05678/2025, your short PPO no will be 1234 instead of 01234 or 01234/05678/2025



Name Sanjay*****	PPO No 00086/0109*****	Last held Designation ***
Date of Retirement 30/11/20**	Retired from Branch *****	Retired from Region *****
Pension Paying Branch *****	Pension Paying Region North 24 Pgs.	Address Bongaon***** PIN-743235
Mobile No 943*****	Alternate Mobile No	E-Mail Id

I want to commute pension from my actual date of retirement
 I don't want to commute pension from my actual date of retirement

Please select and submit the appropriate declaration(s) below

I certify that the above information is true to the best of my knowledge and belief.
 Any excess payment/recovery of commuted basic from the date of superannuation/retirement can be adjusted from my pension.

Remarks

Submit

Note:

- i. Please put alternate mobile no. , in case, there is any change in mobile no.
- ii. Put submit email id, in case you are having the same.
- iii. In case there is any incorrect data (as shown in system) please submit same under **Remarks** tab.



Dear Pensioner,
 Your consent form for commutation has been submitted successfully.
 Please note your acknowledgement no: BGVBCOM120286.
 Acknowledgement date: 12-02-2025
 Thanking you
 BGVB Bank.

Close Print

Reserve Bank of India
 National Bank for Agriculture and Rural Development
 Punjab National Bank
 Ministry Of Finance
 Pension Fund Regulatory and Development Authority

Bangia Shasya Bima
 Banglar Bhumi
 Pradhan Mantri Fasal Bima Yojana
 Emergency Credit Line Guarantee Scheme
 Credit Guarantee Fund Trust for Micro and Small Enterprises

Central Registry of Securitisation Asset Reconstruction
 The Recovery of Debts and Bankruptcy Act
 Indian Institute of Banking and Finance
 Banking Codes and Standards Board of India
 Banking Ombudsman



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