



BANGIYA GRAMIN VIKASH BANK
HEAD OFFICE, BERHAMPORE

Circular No. P&A/102/2019

Dated 22.02.2019

All Branches / Offices
All Departments at HO/ PMO

Re: Bangiya Gramin Vikash Bank (Employees') Pension Regulations, 2018 –
Exercise for option for commutation of Pension under Regulation 39

Please refer to our Circular No.P&A/86/2018 dated 28.12.2018 regarding implementation of Pension and submission of options in Annexure-I to Annexure-IV. Further to the circular, all eligible retired employees and eligible family members of the deceased employee who opted for pension under Bangiya Gramin Vikash Bank (Employees') Pension Regulations 2018 are requested to submit option for commutation of pension as provided in Regulation 39 under Chapter-VIII of the said Regulations within the time stipulated as follows:

Sl. No.	Class of Employees	Applicable Form	Last date of submission of option
1	who was in service between 1 st September, 1987 and 31 st March, 2010 and retired on or before 31 st March, 2018 and who opts to become a member of the Fund under these regulations, on the 1 st day of April, 2018	Form VI or Form VII as the case may be, in duplicate	08 th April 2019
2	who was in the service of the bank on or after the 1 st day of April, 2018 and retired thereafter	Form VI in duplicate	One year from the date of retirement.
3	who retired on or after the 1 st day of April, 2018, but died prior to the notified date, where the application for commutation is made within one year from the date of his death by the family of the deceased	Form VI in duplicate	One year from the date of his death by the family of the deceased.

The preference for station where medical examination is desired to take place as mentioned in Form VII must be chosen from among the stations where the Regional Office of Bangiya Gramin Vikash Bank is situated.

The retirees and family members of the deceased employees are also requested to submit in duplicate the self-attested copy of present Pension Payment Order (PPO under Employees' Pension Scheme 1995) and copy of the Bank's statement / Passbook where the pension is credited at present.

Form VII / Form VIII / copy of PPO / Passbook / Bank's statement as mentioned above are to be submitted in the manner stated in Circular No.P&A/86/2018 dated 28.12.2018. Branches / Regional Offices should properly receive the said forms, putting the date of receipt on it.

Regional Offices are to collect the option forms and send them to Head Office in the manner as stated in Circular No.P&A/86/2018 dated 28.12.2018.


GENERAL MANAGER

Encl: As stated.



BANGIYA GRAMIN VIKASH BANK
HEAD OFFICE, BMC HOUSE, NH-34, BERHAMPORE, MURSHIDABAD

Form VI
[See regulation 39 (9)]

Application for Commutation of Pension without Medical Examination
(to be submitted within one year from the date of retirement)

To
The Chief Manager
P & A Department
Bangiya Gramin Vikash Bank
Head Office

Date: _____

Space for
Affixing
attested
passport size
photograph

Dear Sir,
I retired/will retire from the Bank's service with effect from ----- and have opted for Bank's Pension Scheme. I desire to commute a fraction of my pension in accordance with the Bangiya Gramin Vikash Bank (Employee's) Pension Regulations, 2018. The necessary particulars are furnished below:

Name in full (in block letters) : _____

Designation at the time of Retirement : _____

Name of Office/Department from which retired : _____

Date of birth (as per Bank's Service Record): _____

Date of Retirement : _____

Class of Pension : _____

Fraction of Pension proposed to be
Committed not exceeding 1/3rd thereof. : _____

Place : Signature

Address: -----

Acknowledgement

Received from Shri/Smt/Kum _____ application for
commutation of Pension.

Former Designation

Place :

Date :

(Signature of Designated Authority)



BANGIYA GRAMIN VIKASH BANK
HEAD OFFICE, BMC HOUSE, NH-34, BERHAMPORE, MURSHIDABAD

Form VII
[See regulation 39 (9)]

Application for Commutation of Pension subject to Medical Examination
(to be submitted in duplicated)

PART – I

To
The Chief Manager
P & A Department
Bangiya Gramin Vikash Bank
Head Office

Date: _____

Space for
Affixing
attested
passport
size
photograph

Dear Sir,

I desire to commute a fraction of my pension in accordance with **Bangiya Gramin Vikash Bank (Employee's) Pension Regulations, 2018**. An attested copy of my photograph is affixed on the application and an unattested copy is enclosed. The necessary particulars are furnished below:

1. Name in full (in block letters) : _____
2. Designation at the time of retirement : _____
3. Name of Office/Department from which retired : _____
4. Date of birth (as per Bank's Service Record) : _____
5. Date of Retirement : _____
6. Class of Pension : _____
7. Fraction of Pension proposed to be commuted not exceeding 1/3rd thereof : _____
8. Preference for station where medical examination is desired to take place : _____

Place :

Date :

Signature

Address : _____

Acknowledgement

Received from Shri/Smt/Kum. _____
_____ application for commutation of Pension.
(Former Designation)

Place :

Date :

(Signature of Designated Authority)



BANGIYA GRAMIN VIKASH BANK
HEAD OFFICE, BMC HOUSE, NH-34, BERHAMPORE, MURSHIDABAD

Form VII – PART - II
(To be completed by the Designated Authority)

1. Name of the Applicant : _____
2. Date of birth (as per Bank's Service Record) : _____
3. Date of Retirement : _____
4. Class of Pension : _____
5. Amount of Pension : _____
6. Amount of Pension desired to be commuted : _____

On the basis of

		Added Years	
Normal Age		1 Year	2 Years
		_____	_____
		Rs.	Rs.
		_____	_____

- 7.(i) Sum payable if commutation becomes absolute before the applicant's next birthday which falls on _____ : _____
- (ii) Sum payable if commutation becomes absolute after the applicant's next birthday which falls on _____ : _____
8. Number of enclosures, if any (see note below)

Place :

Date :

(Signature of Designated Authority)

Note: The Designated Authority should enclose with the Form, a copy of the receipt or statement of the applicant's case if the applicant has been granted invalid pension or has previously commuted a part of his pension or declined to accept commutation on the basis of an addition of years to actual age, or has been refused (commutation) on medical grounds.

Form VII - PART – II (contd.)

Copy forwarded to Shri/Smt./Kum. _____

(give complete postal address)

with the remarks that subject to the Bank's Medical Officer's recommendation, he/she will, on the basis of the report of the Designated Authority be eligible for the lump sum payment in lieu of the amount of pension to be commuted as follows:-

On the basis of		
Normal Age	Added Years	
	1 Year	2 Years
Rs.	Rs.	Rs.

- (i) Sum payable if commutation becomes absolute before the applicant's next birthday which falls on _____ : _____
- (ii) Sum payable if commutation becomes absolute after the applicant's next birthday which falls on _____ : _____

Note: The Table of the present value, on the basis of which calculation by the Designated Authority has been made, is subject to alteration at any time without notice and consequently the basis is liable to revision before payment is made and the sum payable will be the sum appropriate to the applicant's age on his birthday next after the date on which the commutation becomes absolute or if the medical authority directs that years will be added to that age, to the consequent assumed age.

Acknowledgement

Shri/Smt./Kum. _____ should report for medical examination to the Bank's Medical Officer at Bank's Dispensary between _____ a.m. and _____ p.m. on _____. He/She should take with him/her the enclosed Form No.VIII with the particulars required in Part-1 completed except the signature or thumb impressions.

Place :
Date :

(Signature of Designated Authority)