੧ੳ ਸ੍ਰੀ ਵਾਹਿਗੁਰੂ ਜੀ ਕੀ ਫ਼ਤਹਿ		
पंजाब एण्ड सिंध बैंक **Punjab & Sind Bank**	पी.एस.बी	**प्रधान कार्यालय: भविष्य निधि विभाग** **Head Office : Provident Fund Department**
प्रधान कार्यालय परिपत्र सं./ H.O. Circular No: **19** /2024-25		विभागीय संदर्भ सं./ Department Ref No.: 142/2024-25
		दिनांक / Date: 05.04.2024

<u>Circular to All Branches / Offices & Ex-Employees</u>

Dear Sir / Madam,

Reg: Extending an option of pension to the resigned employees who were otherwise eligible to join the Pension Scheme under the Punjab & Sind Bank Employees' Pension Regulations, 1995.

Ref: 12th Bipartite Settlement / 9th Joint Note dated 08.03.2024

Please refer the captioned subject and 12th Bipartite Settlement / 9th Joint Note dated 08.03.2024. IBA vide Cir No. CIR/HR&IR/G2/2023-24/0913 dated 16.03.2024 has communicated that Department of Financial Services, MoF vide letter eF.No. 4/8/1/2023-IR dated 16.03.2024 has conveyed their "No objection" for extending an option of pension to the resignees' who were otherwise eligible to join the Pension Scheme under the Bank Employees Pension Regulations, 1995 but were not offered second option to join the pension scheme as they had resigned from the service of the Bank, at the relevant time as envisaged in the settlement dated 27.04.2010, pending amendment to Bank Employees Pension Regulations, 1995 of respective Bank's.

Major points regarding the Option for resigned employees to join the pension scheme are as under :

1. In terms of 12th Bipartite Settlement / 9th Joint Note Dated 08.03.2024, it was agreed, subject to approval by the Government, that the employees who were in service of the Bank on or after 01.01.1986 and had joined the Bank before 01.04.2010 and who have resigned from the service of the Bank on or before 26.04.2010 and who were otherwise eligible to join the pension scheme while in service will be given an option and opportunity to join the pension scheme on the following terms and conditions:-

   The following categories of former employees, who satisfy all the conditions stated in sub-clauses (a) to (c) herein below, **would be eligible for exercising an option to join the pension scheme within ninety days of announcement of such option as one time measure only**.

   a. Employees and officers who were in service of the Bank on or after 01.01.1986 and had joined the Bank before 01.04.2010 and who have resigned from the service of the Bank on or before 26.04.2010 and who were otherwise eligible to join the pension scheme while in service and
   b. Who agree to refund to the Bank the entire Bank's contribution to Provident Fund (along with accumulated interest thereon) received by them at the time of their resignation or later from the Bank, and
   c. Who agree to execute an undertaking as per the format prescribed by IBA (copy enclosed as Annexure-I)

2. All such eligible former employees / officers (resignees) as mentioned above and their surviving spouse or eligible family member shall be entitled for pension / family pension, if they exercise the option, subject to the following conditions:

a. That the pension will be paid prospectively for the month following the month in which the Bank receives the Bank's contribution towards Provident Fund (along with accrued interest thereon) received by the former employee/former officer at the time of resignation or later;
b. The commutation of pension will not be extended to them and they will not demand; and
c. Pension shall be computed as per the applicable provisions of the Pension Regulations, as applicable to relevant Bi-partite settlement / Joint Note in which he / she resigned.

3. Further, the Association / Union of employees or former employees / former officers who have initiated any pending legal proceedings for and on behalf of the former employees / officers wherein the right of the former employees or former officers, who have resigned from the service of the Bank, to opt for pension is directly or indirectly one of the issues for consideration by the concerned Court or Authority, having jurisdiction and powers to adjudicate or decide, unequivocally agree to unconditionally withdraw such proceedings or take necessary steps to ensure that the right of the former employees / former officers who have resigned from the services of the Bank, to opt for pension is no longer Res Integra in such proceeding and also agree not to initiate any proceedings concerning such right in future.

In this regard, all the Employees and officers who were in service of the Bank on or after 01.01.1986 and had joined the Bank before 01.04.2010 and who have resigned from the service of the Bank on or before 26.04.2010 and who were otherwise eligible to join the pensions scheme while in service **(i.e. those employees / officers who have minimum 20 years of qualifying service)** and who agree to refund to the Bank the entire Bank's contribution to Provided fund (along with accumulated interest thereon) received by them at the time of their resignation or later from the Bank are hereby informed to submit the following Annexures (as enclosed) & documents :

1. **Annexure - I** :- Undertaking to Exercise Option for Pension as provided by 12th Bipartite Settlement / 9th Joint Note dated 08.03.2024.
2. Duly filled Pension Application form (Form No -1 to Form No - 6, as applicable)
3. Last Ten Months' salary detail / slips.
4. Self-attested copy of Aadhar and Pan Card of Employee / Spouse.

Option for Pension alongwith the related documents as mentioned above should reach within Ninety days from the date of this circular to Punjab & Sind Bank, HO PF Department, Siddhartha Enclave Ashram Chowk, Delhi-110014.

Branches are advised to bring the content of the Circular to the notice of Ex-employees / surviving spouse for exercising their option. The detail is also available at the Ex-Staff corner on the Bank's website. For any further clarification, please contact **HO PF Department at 011- 42418871 / 72** or **ho.pf@psb.co.in**

(S. V. M. Krishnarao)
General Manager (HRD)

Annexure - I

Date :………………….

The Trustee,
Punjab & Sind Bank Employees' Pension Trust,
HO Provident Fund Department,
Siddhartha Enclave, Ashram Chowk,
New Delhi – 110014

Dear Sir / Madam,

Undertaking

<u>Exercise of Option for pension as approved by the Bi-partite Settlement / Joint Note dated 08.03.2024</u>

1. In accordance with the provisions of the captioned **Bi-partite settlement / Joint Note dated 08.03.2024,** an announcement for exercising an option has been made by the Bank on **05.04.2024** and I am eligible for exercising the option for pension as I satisfy all the conditions stipulated in the above mentioned Bi-partite settlement / Joint note dated 08.03.2024 which also require that I have to submit an undertaking for exercising the option and hence I am submitting the undertaking as under:

2. I hereby unequivocally and unconditionally agree to withdraw any pending legal proceedings initiated by me either individually or along with others wherein my right, to opt for pension, though I had resigned from the services of the Bank, is directly or indirectly one of the issues for consideration by the concerned Court or Authority, having jurisdiction and powers to adjudicate or decide such issue, and take necessary steps to ensure that I cease to be party to such pending proceedings and my right, to opt for pension is no longer Res Integra in such proceedings and also agree not to initiate and proceedings concerning such right in future.

3. In the event of breach of the undertaking on my part the Bank shall be entitled to suspend payment of pension until I submit necessary evidence to establish that I have complied with the undertaking.

Yours faithfully,

Signature

Name : ………………………………………………………….
PF Code of ex-Employee : ………………………………………………………….
Permanent address : ………………………………………………………….
………………………………………………………….
Tel / Mobile No. : ………………………………………………………….

Note: Additions / alterations in the text of the above form will render the option invalid

Form No - 1

APPLICATION FOR PENSION

(Option of resigned employees to join the pension scheme)

The Trustee,
Punjab & Sind Bank Employees Trust,
HO Provident Fund Department,
Siddhartha Enclave, Ashram Chowk,
New Delhi – 110014

Attested passport size photograph (**Affix 2 extra set)**

Photograph of Self & Spouse

Affix 2 extra set of Photograph with the application.

Dear Sir,

I have resigned from the Bank's service with effect from …………………………… and I am opting for **Bank's Pension Scheme as per H.O. Circular No. 19/2024-25 dated 05.04.2024**. I opt to draw my pension in accordance with the Punjab & Sind Bank (Employee's) Pension regulations, 1995. The necessary particulars are furnished below.

1	PF Code		
2	Name in full (in block letters)		
3	Designation at the time of retirement		
4	Branch / Office from which retired		
5	Date of Birth		
6	Date of Joining		
7	Date of Resignation		
8	Class of Pension		
9	Correspondence Address		
	Contact No.	Mobile	
		E-mail	
	PAN (Enclose Copy)		
	AADHAR Number (Encl copy)		
10	**Pension paying Branch & Pension Account detail -**		
	Pension Branch Code & Name		
	Pension Account No		

Place:……………….
Date :……………….

...…………………………………….
(Signature of Applicant)

पंजाब एण्ड सिंध बैंक Punjab & Sind Bank H9016 H.O. PF Department, New Delhi प्र. का. भविष्य निधि विभाग, नई दिल्ली

DETAILS OF THE MEMBERS OF THE FAMILY OF THE EMPLOYEE

1. Name of the ex-employee: ....
2. PF Code : ....
3. Designation : ....
4. Date of Birth : ....
5. Date of Joining : ....
6. Date of Resignation : ....
7. Place of Last Posting : ....

Details of the members of the family as on:-

I hereby give below the details of the members of my family as required for the purpose of payment of Family Pension in accordance with the provision of the Punjab & Sind Bank (Employees') Pension Regulations, 1995:-

Sr. No.	**Name of the Members of Family**	**Date of Birth**	**Relationship with the Employee**	Marital Status	Whether Physically Handicapped (Y / N)	**Remarks**
1.			Spouse	Married		
2.						
3.						
4.						
5.						
6.						

Aadhaar Number of Spouse :……………………………………..

PAN Number of Spouse :……………………………………..

I hereby undertake to keep the above particulars up-to-date by notifying the PF Department any addition or alternation.

Place:……………….
Date :……………….

(Signature of ex-employee)

"Family" in relation to an employee means:-

a) wife in the case of a male employee or husband in the case of a female employee;
b) a judicially separated wife or husband, such separation not being granted on the ground of adultery and the person surviving was not held guilt of committing adultery;
c) son who has not attained the age of twenty-five years and unmarried daughter who has not attained the age of twenty-five years, including such son or daughter adopted legally.

Punjab & Sind Bank H.O. PF Department, New Delhi H9016

APPLICATION OF FAMILY PENSION ON THE DEATH OF AN EMPLOYEE / PENSIONER

(Option from family of resigned employees to join the pension scheme)

The Trustee,
Punjab & Sind Bank (Employees)
Pension Fund Trust,
Siddhartha Enclave, Ashram Chowk,
New Delhi – 110014

Photograph to be self attested

Passport Size Photograph of Family Pension Applicant

Dear Sir,

Reg: Application for Grant of Family Pension

I want to inform you that Sh / Smt …………………………………………………. who was serving at ………………………………(Office) as………………….. (Designation) and resigned from the Bank on …………………………… He / She has died on ……………..…….. .Being the spouse / family member of the deceased, I opt for Bank's Pension Scheme as per H.O. Circular No. 19/2024-25 dated 05.04.2024 for sanction of family pension. Necessary details are submitted hereunder:-

<table>
<tr><td rowspan="4">1.</td><td>Name of the Applicant</td><td></td></tr>
<tr><td>Relationship of the applicant with the deceased Employee / Pensioner</td><td>WIDOW / WIDOWER / SON / DAUGHTER / PARENT</td></tr>
<tr><td>If the Applicant is a minor, name of the Guardian</td><td></td></tr>
<tr><td>Nature of Guardianship</td><td>NATURAL GUARDIAN / LEGAL GUARDIAN
(Father or Mother) / (appointed by Court)
(In case of Legal Guardianship attested copy of Court Order to be enclosed)</td></tr>
</table>

<table>
<tr><td rowspan="7">2.</td><td colspan="6">Details of surviving widow / widower and children (age below 25 years) of the deceased Employee / Pensioner :</td></tr>
<tr><td>Sl. No.</td><td>Name</td><td>Relationship with the deceased Employee / Pensioner</td><td>Date of Birth</td><td>Marital Status</td><td>Handicapped (Y / N)</td></tr>
<tr><td>1</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>2</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>3</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>4</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>5</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td rowspan="5">3.</td><td colspan="6">Details of the deceased Employee / Pensioner</td></tr>
<tr><td>1</td><td colspan="2">Name</td><td colspan="3"></td></tr>
<tr><td>2</td><td colspan="2">PF Code / PPO No.</td><td colspan="3"></td></tr>
<tr><td>3</td><td colspan="2">Date of death</td><td colspan="3"></td></tr>
<tr><td>4</td><td colspan="2">Office / Branch in which the deceased Ex-Staff last served / Getting Pension</td><td colspan="3"></td></tr>
</table>

4.	**Details of the Applicant**		
	Name of the Applicant		
	Address of Applicant		
	Contact No.	Mobile	
		E-mail	
	PAN (in capital letters)		
	AADHAR Number		
5.	Branch from where Family pension is desired to be paid		
	Pension Branch Code		
	Pension Branch Name		
	Pension Account No		

6.	Whether the applicant is already in receipt of Family pension of Father / Mother : - **Yes / No**	
	i.) If Yes, The date of death and appointment of Father /Mother	
	ii.) PPO No of Father / Mother	
	iii.) Name	
	iv.) Amount of Family Pension	

Place :…………………

Date :…………………

Signature of the Applicant
(Left hand thumb impression in case of illiterate)

……

For Branch use

Family Pensioner detail and Signature is to be attested by Bank official

We certify that the information furnished above is correct to the best of our knowledge and belief and we have verified the Photo and Signature of the applicant of Family Pension.

Date :…………………

Place :…………………

Signature of BM/ Dealing Official (With Branch Seal)

Name of the Bank official : ………………………………………………..

Bank official PF Code : ………………………………………………..

Branch name / code : ………………………………………………..

Witness (Independent witnesses other than those who have attested the Applicant's signature)

Signature : ………………………………………………..

Name : ………………………………………………..

Full Address : ………………………………………………..

A/c No., If any : ………………………………………………..

CERTIFICATE OF NON - REMARRIAGE / NON- MARRIAGE

I hereby declare that I am the legally wedded wife / husband of Sh. / Smt. ……………………………………… (PF Code ……………) and **I have not been re-married** as on date. In case of remarriage, I undertake to report such an event promptly to the Bank.

(Applicable only for widow/ widower recipient of family pension and to be furnished once in every six months.)

Or

I hereby declare that **I am not married** as on date and I undertake to report such an event promptly to the Bank.

(Applicable only to unmarried daughters till the age of 25 years and to be furnished once in every six months.)

Place :…………………
Date :…………………

Signature of the Applicant
(Left hand thumb impression in case of illiterate)

Name : …………………………………………………..
PPO No. / PF Code : …………………………………………………..
Pension A/c No : …………………………………………………..

For Branch use

We certify to the best of my knowledge and belief that the above declaration of the applicant is correct.

Signature the Bank official : …………………………………………………..
Name of the Bank official : …………………………………………………..
Designation of the Bank official : …………………………………………………..
Bank official signature number /PF Code : …………………………………………………..
Branch/ Office stamp / seal : …………………………………………………..

Nomination for Arrears of Pension

[As per Punjab & Sind Bank Employees' Pension Regulation'1995]

The Trustee,
Punjab & Sind Bank Employees' Pension Fund Trust,
Siddhartha Enclave, Ashram Chowk,
New Delhi – 110014

I …………………………………………………………, hereby nominate the person/ person(s) mentioned below, who is/ are members of my family to receive the amount of pensionary benefits in the event of my death before that amount becomes payable or having become payable, has not been paid, and direct that the said amount shall be distributed among the said person / person(s) in the manner shown against their names:

Sr.No.	Name of the nominee	Address of the nominee	Relationship with the pensioner	Age / Date of Birth	Percentage Share	If nominee is minor
						Name and address of person who may receive the said pension during the nominee's minority.
	1	2	3	4	5	6
1						
2						

This Nomination supersedes the any Nomination made earlier and earlier made Nomination stand cancelled.

Name of Pensioner : ………………………………………………..
PPO No / PF Code : ………………………………………………..
Permanent Address : ………………………………………………..
………………………………………………..

Place :……………….
Date :……………….

Signature

Witness

Signature : ………………………………………………..
Name : ………………………………………………..
Complete Address : ………………………………………………..
………………………………………………..
A/c No., If any : ………………………………………………..

पंजाब एण्ड सिंध बैंक Punjab & Sind Bank H9016 H.O. PF Department, New Delhi प्र. का. भविष्य निधि विभाग, नई दिल्ली

Form No - 6

Letter of undertaking by the Pensioner

The Trustee,
Punjab & Sind Bank Employees' Pension Fund Trust,
Siddhartha Enclave, Ashram Chowk,
New Delhi – 110014

Dear Sir,

Sub: Payment of Pension under Punjab & Sind Bank Employees' Pension Regulation'1995

In consideration of making payment of pension due to me every month. I the undersigned, agree and undertake to refund or make good any amount to which I am not entitled or any amount which may be credited to my account in excess of the amount to which I am or would be entitled.

I further hereby affirm , undertake and agree to bind myself and my heirs, successors, executors and administrators jointly & severally to indemnify the Bank , its successors and assigns from and against any loss suffered or incurred by the Bank in so crediting my pension to my account under the scheme and to forthwith pay the same to the Bank and also irrevocably authorize the Bank to recover the amount due by debit to my said pension account or any other account/deposits belonging to me in the possession of the Bank.

Place :………………..
Date :……………….. Signature of the Applicant

Name : …………………………………………………..
PPO No. / PF Code : …………………………………………………..
Address : …………………………………………………..
: …………………………………………………..

Witness

Signature : …………………………………………………..
Name : …………………………………………………..
Complete Address : …………………………………………………..
…………………………………………………..
A/c No., If any : …………………………………………………..