

All LHOs/Branches/Offices of  
State Bank Of India

Madam / Dear Sir,

**FULL AND FINAL SETTLEMENT OF PROVIDENT FUND / GRATUITY**

As per the instructions issued vide e-Circular No. CDO/P&HRD-PM/46/2012-13 dated 31.10.2012, on receipt of Trustees' approval the PF final settlement amount is credited to the Branch / OAD BGL account (3199309) on the succeeding day of retirement. The concerned branch / OAD pays the amount to the member / legal heir after obtaining Indemnity Bond, Stamped Receipt and after recovering outstanding loans / dues on the next working day. Similar arrangement has been proposed under Gratuity automation project under implementation.

2. In this connection, it has been brought to our notice that when the succeeding day of retirement date of a member, on which the PF final settlement amount is received in the BGL account (3199309) happens to be a holiday, the amount is paid to the member on the next working day. As a result, member gets the refund after a delay of one or two days on account of Sundays / holidays.

3. The matter has been examined at the Corporate Centre and It has been decided by the competent authority to permit the branches / OADs, which are in receipt of PF / Gratuity final settlement amounts in their BGL accounts (no. 3199309bbbbbc-System Suspense-HRMS-Approved Reimb/Payment for PF and similar account for Gratuity) for credit to member's account to value date the credit transaction in CBS while crediting amount to member's account with retrospective effect for the intervening Sundays / holidays.

4. All other instructions shall remain the same.

5. Please note to bring the contents of this circular to the notice of all concerned.

Yours faithfully,

(Ashwini Mehra)

**Dy. Managing Director &  
Corporate Development Officer**

