

**State Bank of India**  
Corporate Centre - Mumbai

*e-Circular*

**P & HRD**

Sl. No. : 57/2008 - 09  
Circular No. : CDO/P&HRD-PM/8/2008-09  
Saturday : May 03, 2008  
23rd Vysk 1930 (S)

The Chief General Manager,  
State Bank of India,  
Local Head Office  
All Circles.

Madam/Dear Sir,

**STATE BANK OF INDIA EMPLOYEES PENSION FUND RULES  
CALCULATION OF AMOUNT OF PENSION**

Please refer our e-Circular No. CDO/P&HRD-PM/26/2006-07 dated the 24th August 2006.

2. The Central Board of the Bank, based on the advices received from GOI, has approved that FPP (Fixed Personal Pay) may be reckoned as pay for the purpose of determination of pension. Accordingly, the cut off point for payment of pension to 8th Bipartite retirees @ 50%/40%, as the case may be, will be Rs.21,040/- + PQP (if any) + FPP. Earlier, the cut off point was Rs.21,040/- + PQP, if any.

3. It is further clarified that in respect of retirees covered by 8th Bipartite settlement who were drawing salary above Rs.21,040/- + FPP + PQP would be as under :

40% of average basic pay + 1/2 of PQP (if any) + 1/2 of FPP (subject to a minimum of Rs.10,520/- + 1/2 of PQP + 1/2 of FPP)

The PPG departments at the Circles may arrange to re-calculate the payment of pension accordingly and send their recommendations to PPG Department, Corporate Centre for sanction by the Trustees. The effective date remain unchanged, i.e. 1-5-2005.

4. Please arrange accordingly.

Yours faithfully,

Sd/-

for DEPUTY MANAGING DIRECTOR &  
CORPORATE DEVELOPMENT OFFICER