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Gratuity under the 10th BP Settlement signed

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References are being made to us regarding Gratuity under the 10th BP Settlement signed recently on 25-5-2015. Gratuity in the Banks is payable to employees and officers both under the Gratuity Act, 1972 as well as under the provisions of our Bipartite Settlement for employees and as per OSR for officers whichever is higher. (other than in SBI where Gratuity is paid only under the Act with a ceiling of Rs. 10 lacs).

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Eligibility as per the ActEligibility as per the BPSPayableUnder 9th BPS $30,930/26 \times 15 \times 40 =$ 713,77014890 x 20 $= 2,97,800$ 713,770 ÂUnder 10th BPS $33,204/26 \times 15 \times 40 =$ $= 766,250$ 25000 x 20 $= 5,00,000$ 766,250 Difference ofRs. 52,480 will be paid c) A A Officer retiring in July, 2015 after 40 years' service (with Old Basic pay Rs. 25,700 and revised Basic pay Rs. 42,020)ÂEligibility as per the ActÂEligibility as per BPSPaid/PayableÂPrevious $54,150/26 \times 15 \times$ 40 $= 12,49,615$ Max. Rs. 10 lacs $25700 \times 20 =$ Rs 5,14,000 10 lacs A Revised $56,180/$ $26 \times 15 \times 40$ $= 12,96,460$ Max Rs. 10 lacs $42020 \times 20 =$ Rs 8,40,400 10 lacs d) An Officer retiring in July, 2015 after 40 years'service (with Old Basic pay Rs. 40400 and revised Basic pay Rs. 66070)ÂEligibility as per the ActÂEligibility as per BPS	= Rs. 9,4	5,400	Â	10 lacs	Ât	b)Â Â Â Â Â Â Â Â Â	A Daftary	
PayableUnder 9th BPS $30,930/26 \times 15 \times 40 =$ 713,77014890 x 20= 2,97,800 713,770 ÂUnder 10th BPS $33,204/26 \times 15 \times 40 =$ = 766,25025000 x 20= 5,00,000 766,250 Difference ofRs. 52,480 will be paid c) A A Officer retiring in July, 2015 after 40 years'service (with Old Basic pay Rs. 25,700 and revised Basic pay Rs. 42,020)ÂEligibility as per the ActÂPaid/PayableÂPaid/PayableÂPrevious54,150 / 26 x 15 x40= 12,49,615 Max. Rs. 10 lacs26 x 15 x 40= 12,96,460Max Rs. 10 lacs25700 x 20 =Rs 8,40,400 10 lacs 10 lacs d)ÂA h A î 10 lacs d)ÂA B BSEligibility as per A BPSService (with Old Basic pay Rs. 40400 and revised Basic pay Rs. 66070)ÂÊligibility as per the ActÂEligibility as per A BPS	with 8 Stagnation Increments and retiring in July, 2015 after 40 years' service Â							
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	Payable		Under 9th BPS	6	30,9	30/ 26 x 15 x 40	=	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	713,770	14890 x 2	20 = 2,97	,800	-	713,770		
Rs. 52,480 will be paid Â c)Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â	Â	Under 10th BPS		33,204 /26	x 15 x 40	= 766,250		
service (with Old Basic pay Rs. 25,700 and revised Basic pay Rs. 42,020)ÂEligibility as per the ActÂEligibility as per BPSPaid/PayableÂPrevious54,150 / 26 x 15 x40= 12,49,615 Max. Rs. 10 lacs25700 x 20 =Rs 5,14,000 Â 10 lacsÂRevised56,180 /26 x 15 x 40= 12,96,460Max Rs. 10 lacs42020 x 20 =Rs 8,40,400 10 lacs d) An Officer retiring in July, 2015 after 40 years'Service (with Old Basic pay Rs. 40400 and revised Basic pay Rs. 66070)ÂEligibility as per the ActÂEligibility as per BPS	25000 x 20	= 5,00,000		766,250		Di	fference of	
Eligibility as per the ActÂEligibility as per ÂBPSPaid/PayableÂPrevious $54,150/26 \times 15 \times 10 \times 10 \times 10 \times 10 \times 10 \times 10 \times 10$								
Paid/PayableÂPrevious $54,150/26 \times 15 \times 10 \times 10 \times 10 \times 10 \times 10 \times 10 \times 10$								
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		Eligibility as per t			Eligibility a	s per BPS		
Â Â Â 10 lacs Â Revised 56,180 / 26 x 15 x 40 = 12,96,460Max Rs. 10 lacs 42020 x 20 = Rs 8,40,400 Â Â Â 10 lacs Â d)Â An Officer retiring in July, 2015 after 40 years' Service Â (with Old Basic pay Rs. 40400 and revised Basic pay Rs. 66070) Â Eligibility as per the ActÂ Eligibility as per BPS	Paid/Payable		Â	Previou	JS	54,15	50 / 26 x 15 x	
26 x 15 x 40 = 12,96,460Max Rs. 10 lacs 42020 x 20 = Rs 8,40,400 Â Â Â 10 lacs Â d)Â An Officer retiring in July, 2015 after 40 years' service Â (with Old Basic pay Rs. 40400 and revised Basic pay Rs. 66070) Â Eligibility as per the ActÂ Eligibility as per BPS	40 = 12,49,615 Max. Rs. 10 lacs			25700 x 2	20 = Rs	s 5,14,000		
Â10 lacs d)ÂAn Officer retiring in July, 2015 after 40 years'service (with Old Basic pay Rs. 40400 and revised Basic pay Rs. 66070)ÂEligibility as per the ActÂEligibility as per BPS	ÂÂ	10 lacs		Â	Revised		56,180 /	
service Â (with Old Basic pay Rs. 40400 and revised Basic pay Rs. 66070) Â Eligibility as per the ActÂ Eligibility as perÂ BPS								
Eligibility as per the Act Eligibility as per BPS	Â							
	<u>service</u> Â (with Old Basic pay Rs. 40400 and revised Basic pay Rs. 66070) Â							
Paid/Payable Â Previous 85,123/26 x 15 x 40	Eligibil	ity as per the ActÂ						
	Paid/Payable		Â	Previous		85,123/ 26 x	x 15 x 40	

http://www.ucbeu.com/index.php?page=news&op=readNews&id=151&title=Gratuity-under-the-10th-BP-Settlement-signed-

UCO Bank Employees Union (Regd.) : UCBEU Jalandhar Punjab : AIBEA : www

http://www.ucbeu.com

= 19,64,377 Max. Rs. 10 lacs	40,400 x 20 = Rs 8	â,08,000 ÂÂ		
10 lacs	Revised	88335 / 26 x 15 x		
40 = 20,38,500 Max Rs. 10 lacs	85020 x 20 =	Rs 13,21,400		
Â 13,21,400	Â	Difference of Rs.		
3,21,400 will be paid	e) An Officer retiring in July, 20	15 after 40 years' service Â(
with Old Basic pay Rs. 52000 and revised Basic pay Rs. 85000) Â				
Eligibility as per the ActÂ	Eligibility as per BPS			

http://www.ucbeu.com/index.php?page=news&op=readNews&id=151&title=Gratuity-under-the-10th-BP-Settlement-signed-