

**Human Resource Development Department**

Ref No : JKGB/HRDD/2019-20/2604

Date: August 26, 2019

CIRCULAR NO.123**Reg: J&K Grameen Bank (Officers & Employees) Service (Amendment) Regulations 2018 and J&K Grameen Bank (Employees') Pension Regulations 2018 – Implementation of Pension Scheme (Pension, Family Pension and National Pension Scheme) – Commutation of Pension.**

In continuation to Head Office Circular No. 205 dated 07.01.2019 on the captioned subject, all the retirees/erstwhile employees/officers who are authorized/drawing a superannuation pension, compulsory retirement pension, invalid pension or compassionate allowance are entitled to commute for a lump sum payment of a fraction not exceeding one-third of his pension as per J&K Grameen Bank (Employees') Pension Regulations 2018 may apply for the same. Details of Option Forms to be submitted /obtained from the Branches are as under:

Forms	Particulars
Form VI	Application for commutation of Pension without Medical Examination (to be submitted within one year from the date of retirement)
Form VII	Application for commutation of Pension subject to Medical Examination (to be submitted in duplicate)
Form VIII	Forms related to Medical Examination of Pensioner by the Bank's part time Medical consultants i.e. Dr. Rajesh Gupta (available at Municipal Flat No. 2 Opposite Brahman Sabha, Parade, Jammu from 4:30 pm to 6:30pm) for Jammu Division and Dr. Javed Iqbal Lone (Mobile: 9797738709) for Kashmir Division

Retirees/Pensioners shall submit the filled Forms at the Branch from where he/she is availing Pension. No addition / alteration is allowed on the prescribed Forms in any case. Name in Full should be mentioned (eg: S.L.SHARMA is incorrect and SHAM LAL SHARMA is correct).

Branch Head/Incharge shall obtain Forms for commutation from the retirees/pensioners who want to avail Pension or availing/drawing the Pension from their respective Branch or from the Branch where he intends to avail Pension as the case may be. The Photograph shall be duly attested and forms shall be forwarded to Regional Office concerned. A copy of Commutation Forms shall be kept at Branch for office record.

All the Regional Managers of Jammu division are advised to furnish the above noted forms of Branches under their jurisdiction by hand to Pension Cell at Head Office and all the Regional Managers of Kashmir division are advised to route the Forms through HRD Cell GMO (K) Sopore for onwards submission to Pension Cell at Head Office.

The notification dated 28.11.2018 published in the Official Gazette of Government of India regarding **J&K Grameen Bank (Officers & Employees) Service (Amendment) Regulations 2018 and J&K Grameen Bank (Employees') Pension Regulations 2018** and option forms are available on Intranet and website of the bank (www.jkgb.in).

In case of any clarification, please feel free to contact Pension Cell at any time.

By Order of the competent Authority

Sd/-
(KL Sharma)
HOD, HRDD

Encls: As Above