



GOVERNMENT OF PUNJAB
DEPARTMENT OF FINANCE
(FINANCE PENSION POLICY & COORDINATION BRANCH)

ਚੰਡੀਗੜ੍ਹ

Dated Chandigarh, the 12th May, 2014

To

All Heads of Departments,
Commissioners of Divisions,
Registrar, Punjab and Haryana High Court,
District and Session Judges, and
All the Deputy Commissioners in the State.

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Subject :- Commutation of Pension in respect of employees retired on or after 1st April, 2014.

Sir/Madam,

I am directed to invite a reference to this Department Circular letter No. 3/30/2012-3FPPC/562 dated 22nd April, 2013 vide which it was decided that the employees retired on or after 1.4.2013 will be entitled to commute pension equivalent to 20% of their basic pension instead of 40%. The matter has been reconsidered and it has been decided to enhance the amount of commutation from 20% to 30%. The commuted portion of pension shall be restored after 15 years from the actual date of commutation, as here-to-fore.

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2. These instruction will apply:-

- to the employees retired on or after 01.04.2014;
- to the employees who are on extension and retired on or after 01.04.2014;
- to the employees retired before 01.04.2014 but have not applied for the commutation of pension as yet, due to any reason;
- to the employees retired on or after 01.04.2014 and whose commutation has already been sanctioned or the employees retired on or after 01.04.2013 shall have the option to receive the additional commutation on enhanced rates.

3. The provision of Chapter 11 of Punjab Civil Services Rules Volume II shall be deemed to have been amended to the extent as stated above and necessary notification shall be issued in due course of time. Other provisions and table referred in Rule 11.5(2) of the above said Rules shall, however, remain unchanged.

4. The receipt of this letter may please be acknowledged.

Punjabi version of this letter will follow.

Yours faithfully,

(USHA SEHGAL)
Joint Secretary Finance

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