

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES  
**LOK SABHA**  
**UNSTARRED QUESTION NO. 2709**

ANSWERED ON MONDAY, MARCH 9, 2026 / PHALGUNA 18, 1947 (SAKA)

**Revision of Basic Pension for Public Sector Bank Retirees**

2709. SHRI KONDA VISHWESHWAR REDDY:

Will the Minister of FINANCE be pleased to state:

(a) whether the Government is aware that the Ministry of Finance has approved a 10% increase on basic pension plus Dearness Allowance (DA) with effect from 1st November, 2022 for pensioners of Reserve Bank of India and National Bank for Agriculture and Rural Development, if so, the details thereof;

(b) whether there is any proposal under consideration to revise or increase the basic pension of retirees of Public Sector Banks, whose basic pension has reportedly not been revised for nearly three decades;

(c) if so, the details thereof, bank-wise, if not, the reasons therefor; and

(d) whether the Government proposes to initiate discussions with the Indian Banks' Association and employee unions to address the long-pending demand for revision of basic pension of Public Sector Bank retirees and if so, the details thereof?

**ANSWER**

MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI PANKAJ CHAUDHARY)

(a): Ministry of Finance *vide* letter dated 22.01.2026 has accorded approval to Reserve Bank of India regarding its proposal for an increase of 10% in basic pension plus dearness relief with effect from 01.11.2022, for all pre-01.11.2022 retirees.

As regards National Bank for Agriculture and Rural Development (NABARD), the Ministry has revised the pensions of all pre-01.11.2017 retirees. The said revision is effective from 01.03.2019 for pre-01.11.2012 retirees and from 12.06.2023 for pre-01.11.2017 retirees. Further, no proposal for revision of pension of pre-1.11.2022 retirees of NABARD has been received.

(b) to (d): Public Sector Banks (PSBs) comprises of the State Bank of India (SBI) and eleven Nationalised Banks. Pension in SBI is governed by State Bank of India Employees' Pension Fund Regulations, 2014, framed with the approval of their Central Board and in Nationalised banks, the same is governed by their Bank (Employees') Pension Regulations, 1995, framed with the approval of respective banks' board. These regulations do not have provision for revision of pension. However, pensioners of PSBs are being granted dearness relief on pension and the same is being increased from time to time i.e. on half yearly basis. Also, as per the agreed terms of 12th Bi-partite Settlement / 9th Joint Note, monthly Ex-gratia is being paid by PSBs in addition to the pension / family pension to the pensioners / family pensioners, who became eligible to draw pension on or before 31.10.2022.

No proposal to revise the basic pension of retirees of PSBs beyond the existing provisions of the relevant Pension Regulations, is presently under consideration.

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