

**GOVERNMENT OF ODISHA
FINANCE DEPARTMENT**

OFFICE MEMORANDUM

No. 34628 /F, Bhubaneswar, Date 02.11.2018

FIN-TRY-MISC-0017-2016

Sub: Discontinuance of process of transfer of records of the State Government Pensioners from Treasury to the Public Sector Banks.

Ref: Finance Department Office Memorandum No. 45539/F, dated 2.9.1977.

Para-3 of Finance Department **Office Memorandum No. 45539/F, dated 2nd September 1977** on the "Scheme for payment of pensions to the State Government Pensioners by Public Sector Banks" provides that the existing State Government Pensioners drawing Pension from the Treasuries/Sub-Treasuries may opt to draw their Pension from selected Public Sector Banks in the State.

Para-4 of the aforesaid scheme also provides that in case of pension payable through Public Sector Banks, the payment will be automatic; no bill will be required to be submitted. The amount of monthly pension will be credited by the paying branch, selected by the pensioners, to his / her individual savings / current account at the commencement of the following month. Every pensioner availing of this facility will open savings / current account in his/ her name unless he / she is already having one.

The revised pension disbursement procedure in the Treasuries through the Bank account of the pensioners has been introduced in Finance Department Office Memorandum No. TRD-12/2010/26708/F, dtd.10.06.2011. As per the new procedure personal appearance of the pensioners each month in the Treasury has been dispensed with and the pension records is maintained in the Treasuries while payment is made through the Bank account of the pensioner. The pensioner has the choice of opening his Bank accounts in any scheduled commercial Bank as per his convenience. Pension amount is credited by the Treasury Officer into the Bank account of the pensioners in the respective Bank branches through National

Electronic Fund Transfer (NEFT) using the E-Kuber platform of Reserve Bank of India.

In view of the facility now available to the pensioner to draw their pension through the Treasuries without personal appearance and individual submission of bills, except in case of first payment of pensionary benefits, there is no need to transfer the Pension records for disbursement of the pension through the Public Sector Banks which involves separate record keeping, accounting, reporting and reconciliation mechanism.

The State Government have, therefore, decided to repeal para-3 of the scheme for payment of pension of State Government Pensioners by Public Sector Banks so as to foreclose the option of existing and future pensioners to opt for payment through Public Sector Banks. However, those pensioners drawing pension through Public Sector Banks may continue to do so or exercise their option to draw pension through the Treasuries.

This arrangement will come into force with immediate effect.

By Order of Governor

Sd/-

Additional Chief Secretary to Government