



GOVERNMENT OF KERALA

Abstract

Co-operation Department – Kerala State Co-operative Employees Pension Board-
Modifications in Pension Scheme for the employees of Primary Co-operative
Societies and employees of Kerala State Co-operative Bank and District
Co-operative Banks and increase in Dearness Allowance – Approved - Orders
issued.

CO-OPERATION (A) DEPARTMENT

G.O (Rt) No.416/2017/Co-op.

Dated, Thiruvananthapuram, 04.08.2017.

Read:- 1) G.O(Ms)149/2014/Co-op dated 10.12.2014.

2) G.O (Rt)173/2016/Co-op dated 02.03.2016.

3) Letter No.P.B/LO/3212/17 dated 01.08.2017 of Secretary, Kerala State
Co-operative Employees Pension Board.

ORDER

As per the letter read as third paper above, Secretary, Kerala State
Co-operative Employees Pension Board has forwarded proposal to revise the
Pension Scheme for the employees of Primary Co-operative Societies and
District Co-operative Banks/State Co-operative Banks, based on the
recommendation of the Board sub - Committee.

Government have examined the mater in detail and are pleased to
revise the pension, Dearness Allowance, Consolation Pension etc, after
modifying some provisions in the Scheme as detailed below.

KSCB/DCB Scheme	Primary Co-operative Employees Pension Scheme	Modifications/Amendments
8(3)	20 (3)	The minimum pension is increased to Rs.3000/-
14(2)	24(1)	In the case of employees who had retired from service and are drawing pension, the family pension will be the full pension drawn by the pensioner for a period of seven years of attaining the age of 65
14(5)	24(2)	Minimum family pension is increased to Rs.2000/-

28	38	Rate of interest to be recovered from the Primary Co-operative Institutions/ BANK if the bank fails to remit the arrears is reduced from 24% to 10% which will be compounded annually
	19 (1)A	The period of probation will be qualifying period for calculating qualifying service while calculating pension.

As per Government Order as first paper above Government have accorded sanction to release Rs.1000/- per month as consolation pension to those who are not drawing any pension and attained age 75 as on 01.09.2014. A consolation pension of Rs.1250/- is sanctioned to employees who are superannuated from KSCB/DCBs/Primary Co-operative Institutions who have not remitted any pension fund contribution and not drawing any other pension and attained the age of 75.

Sanction is also accorded to increase the rate of Dearness Allowance from 5% to 7%, with immediate effect.

Necessary amendments in the Act/Rule will be issued separately. The Registrar of Co-operative Societies will submit the proposal for the amendments of the Scheme in consultation with Secretary, Kerala State Co-operative Employees Pension Board.

By Order of the Governor,
P.S.RAJESH
Additional Secretary to Government

To

The Registrar of Co-operative Societies, Thiruvananthapuram.
The Secretary, Kerala State Co-operative Employees Pension Board,
Kala Nivas, Near Ayurveda College, Thiruvananthapuram.
The Director, I & PRD.
Stock File(Coop-A3/192/2017/Co-op)/ Office Copy.

Forwarded/By Order


Section Officer