

KENDRIYA VIDYALAYA SANGATHAN
(P & I SECTION)

F.No.190230/9/2008-KVS(HQ)/P&I

Dated :25/2/2009

NOTICE

Sub.: Exercising of option for commutation of pension in terms of O.M. dated 02/9/2008 of the Ministry of Personnel, Public Grievances & Pensions, Department of Pension and Pensioners Welfare, New Delhi.

Attention of all pensioners of KVS is invited to para 9,3 of O.M. No. 38/3708-P&PW(A) dated 02/9/2008 of the Ministry of Personnel, Public Grievances & Pensions, Department of Pension and Pensioners Welfare, New Delhi which stipulates that the revised Table of Commutation Value for Pension will be used for all commutations of pension which become absolute after the date of issue of this O.M. In the case of those pensioners, in whose case commutation of pension become absolute on or after 01/01/2006 but before the issue of this OM, the pre-revised Table of Commutation Value for Pension will be used for payment of commutation of pension based on pre-revised pay/pension. Such pensioners shall have an option to commute the amount of pension that has become additionally commutable on account of retrospective revision of pay/pension on implementation of the recommendations of the Sixth Central Pay Commission. On exercising such an option by the pensioner, the revised Table of Commutation Value for Pension will be used for the commutation of the additional amount of pension that has become commutable on account of retrospective revision of pay/pension

2. It has, however, been observed that most of the KVS pensioners have not exercised their option in the prescribed forms so far with the result that this office is not in a position to commute their pension in terms of instruction the above instructions.

3. In view of the above, all Pensioners of KVS are requested to exercise their option in the prescribed proform(copy enclosed) by 23/3/2009 in case they are willing to get additional pension commutated in terms of the above instructions to enable this office to sanction/release additional amount of commutation as mentioned in para 1 above.


(M.V. PATKAR)

Assistant Commissioner(Finance)

Form of Option

I _____ hereby exercise my option for commuting the amount of additional pension consequence of revision of pay and pension as per the recommendation of sixth central pay commission.

Signature : _____

Name : _____

Designation : _____

Name of KV/KVS(RO/HQ.)/ Officer where

Posted _____

Dated :

KENDRIYA VIDYALAYA SANGATHAN

UNDERTAKING

I hereby undertake that any excess payment made that may be found to have been made as a result of incorrect fixation of pay in the revised scales or grant of inappropriate pay band/grade pay or any excess payment detected in the light of discrepancies noticed subsequently will be refunded by me to the Sangathan either by adjustment against future payments due to me or otherwise.

Signature : _____

Name : _____

Designation : _____

Name of KV/KVS(RO/HQ.)/ Officer where

Posted _____

Dated :