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स्टेट बैंक ऑफ इण्डिया ऑफिसर्स एसोसियेशन
State Bank of India Officers' Association (Patna Circle)

All Letters to be
Addressed to the
General Secretary

Regd. No. 1872 of 1975
(REGISTERED UNDER TRADE UNION ACT - 1926)

State Bank Building
West Gandhi Maidan
Patna - 800 001

CIRCULAR NO. **06**/2011

DATE : 29.03.2011

TO,
ALL MEMBERS

**RATE OF INTEREST ON SBI EMPLOYEES' PROVIDENT FUND
INCREASED TO 9.5% P.A FOR THE FINANCIAL YEAR 2010-11**

We quote hereunder the text of **AISBOF Circular No. 25 dated 24.03.2011** on the captioned subject, the contents of which are self-explicit.

"In the past many years, the Bank has been paying interest on its Employees' Provident Fund, in accordance with the rate fixed by the Ministry of Labour, Government of India for EPF subscribers.

2. In terms of Government notification No. Interest /1/3 (2)/133/10-11/ROI/ 40717 dated 18.03.2011, issued by the Regional Provident Fund Commissioner, the Central Government has approved for revision in rate of interest at 9.5% p.a. on monthly basis to EPF subscribers for the financial year 2010-11, as one time measure, not considering for any period beyond 2010-11.

3. The ECCB at its meeting held today has decided to extend the said improvement to SBI Employees P.F. balance for the year 2010-11. However, for the financial year 2011-12, on provisional basis, the rate of interest at 8.5% p.a. will continue till a final decision on the matter is taken by the Government of India.

1. Our affiliates /members may take note of the improvement in rate of interest on SBI Employees P.F. balance."

With warm greetings,

(ANIRUDH AKHAURI)
GENERAL SECRETARY

OUR UNITY : ZINDABAD-ZINDABAD
S.B.I.O.A. : ZINDABAD-ZINDABAD