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OROP: SBI disburses Rs 1,465 crore as first instalment of arrears

By PTI | Updated: Mar 14, 2016, 05.06 PM IST

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MUMBAI: Top public sector lender State Bank of India today released arrears worth Rs 1,465 crore to 7.75 lakh defence pensioners under One Rank One Pension (OROP) scheme, as per the government rules.

The government had in November last year formally notified the OROP scheme for the more than 24 lakh defence ex-servicemen and 6 lakh war widows in the country.

"As per government guidelines, first instalment (1/4th of the total arrear amount up to February, 2016) to service pensioners and full amount of arrears to 'family pensioners' and 'gallantry award' pensioners will be paid on 14th March, 2016," SBI Chairman [Arundhati Bhattacharya](#) said in a statement.

"All pensioners will get revised basic (pension) from March, 2016 onwards," she said.

The bank has the largest share of defence pensioners and serves about 50 per cent of total defence pensioners across the country, he said.

"The first tranche of arrear payment by SBI will be around Rs 1,465 crore," Bhattacharya said.

SBI noted that while the bank has taken utmost care in the computation and release of arrears to maximum number of eligible defence pensioners, there could be cases where it has not been able to release OROP arrears due to information gaps in the data available with the bank.

"All such persons may approach their pension-disbursing branch and provide the missing information for an early release of the arrears," it added.

SBI has introduced facilities in all branches and Centralised Pension Processing Centres (CPPCs) to provide arrear details to the pensioners.

Despite a demand by protesting ex-servicemen to implement OROP with effect from April 1, 2014, the government has said that arrears would be paid with effect from July 1, 2014, and has pegged the arrears till December, 2015 at Rs 10,900 crore.

As per government directions, payment of arrears would be made by the pension-disbursing authorities in 4 installments, except for family pensioners and pensioners in receipt of gallantry awards, who will be paid arrears in one installment.

The OROP scheme is expected to cost the government Rs 7,500 crore per year.

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