



ALL INDIA BANK PENSIONERS' & RETIREES' CONFEDERATION
(A.I.B.P.A.R.C.)



C/O BANK OF INDIA OFFICERS' ASSOCIATION
(EASTERN INDIA BRANCHES)
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Circular no. 13-24

Date: February 23, 2024

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For circulation among members of the Governing Council, State Secretaries, Special Invitees, Advisors, Affiliates, Constituents of CBPRO and Members.

Dear Comrade,

Sub: Memorandum submitted to the Hon'ble Union Finance Minister on the unresolved issues of Bank Pensioners & Retirees on February 22nd, 2024.

We reproduce hereunder the text of the above memorandum for information of members.

A separate Memorandum will be submitted by CBPRO to the Hon'ble Union Finance Minister within the next few days and the same will also be reproduced for information of members.

With best wishes and regards,

Comradely yours,

Suprita Sarkar
General secretary

Encl: as stated

AIBPARC/FM/Pension Updation/Email/2024

Dated: February 22, 2024

**MEMORANDUM TO HON'BLE FINANCE MINISTER
FROM BANK PENSIONERS AND RETIREES**

Smt. Nirmala Sitharaman Ji,
Hon'ble Union Finance Minister,
Government of India,
New Delhi.

Respected Madam,

We, at the outset, take this opportunity to profusely thank you for evincing keen interest to resolve the pending issues of the Bank Pensioners and Retirees during your stewardship as the Hon'ble Finance Minister. With a view to impress upon the urgency to resolve the other important and pending issues and to express our anguish for the continued disregard and insensitive attitude of IBA on the very important issue of Updation of Pension despite Your Good Self's very positive



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response when we had the opportunity to meet you on 19th June 2023, we with a heavy heart proposed to hold a National Dharna at Jantar Mantar, New Delhi on 22.02.2024 by various Bank Pensioners and Retirees Organisations under the banner of Coordination of Bank Pensioners and Retirees' Organisations (CBPRO) to highlight the pending issues of Bank Pensioners and Retirees'. But as the Police Authorities declined the permission in view of the imposition of restriction under Section 144 of IPC in Delhi, in the wake of the Farmers' Agitation, our proposed Dharna could not be allowed to be held. We as law-abiding Organisations and citizens of our great Nation, Bharat do respect the decision of the Government and Police Authorities. However, we wish to submit the following long pending issues of Bank Pensioners & Retirees for your kind and sympathetic consideration and request for your kind intervention.

1. UPDATION OF PENSION

This has been our long pending demand as our pension was updated for the first and last time in respect of those pensioners who had retired between 01.01.1986 and 31.10.1987 as they alone were due for updation at the time of implementation of Pension Scheme in Banks in the year 1993-94. The provision of Updation of Pension was originally restricted for this group of Pensioners.

However, the Regulation providing for updation was amended by the Banks after previous sanction of the Government and in consultation with RBI in 2003 when late Shri Atal Behari Vajpayee ji was the Hon'ble Prime Minister. The amended provision read as under:

"Basic Pension and Additional Pension, wherever applicable, shall be updated as per the formulae given in Appendix-1".

This amended provision was placed on the Floors of Both the Houses of Parliament and also notified in the Gazette of Union of India and thus became a part of Subordinate Legislation making it mandatory for the State and it's Entities to implement. Further, it is on record that Bank Pension Scheme was on the pattern of Central Government Pension Scheme and RBI Pension Scheme. While the Pension in Central Government and RBI is updated with every Salary Revision in terms of Central Pay Commission/RBI's periodical Salary Revision, the Public Sector Banks including SBI Pensioners are being arbitrarily discriminated on the pretext of the issue being Sub-judice before Hon'ble Supreme Court (M C Singla & Ors case).

We have been requesting that the Government should notify the Updation Formulae (Formulas) in respect of all the periodical revisions of salary as has already been done in respect of Pensioners of RBI and NABARD w.e.f. the same date .ie. 01.03.2019, though we are eligible from 01.11.1992. It is pertinent to mention that court cases become infructuous on resolution with mutual agreement.

In this backdrop, depriving the Bank Pensioners of their legal right of Updation of Pension by attempting to introduce an Ex-gratia, stating without pre-judice to our demand for Updation of Pension vide MoU dated 7th December 2023 is very peculiar. It is beyond comprehension that the benefit of Updation which is already provided in Bank Employees Pension Regulations and Settlement is being held back illegally with the allurements of Ex-gratia to the helpless Pensioners thus exploiting their emotional vulnerability.

Respected Madam, where do we go for justice against such illegal and discriminatory treatment meted out to us by the mighty IBA-UFBU Combine?

We earnestly request that IBA may please be advised to render justice by notifying the Formulae for updation of Pension as done for RBI and NABARD Pensioners.



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2. RECKONING OF SPECIAL ALLOWANCE TO COMPUTE PENSION & GRATUITY.

A Special Allowance was introduced for all the Employees and Officers of the Banks wef 01.11.2012 by reducing the Basic Pay. It is not assigned to performance of any specific job or role function. It attracts DA. It is payable during the period of leave and also reckons for Encashment of Privilege Leave (Earned leave) even at the time of Superannuation. However, through an illegal agreement IBA & UFBU have made it as not reckoning for Superannuation Benefits viz., Pension and Gratuity. This illegality is perpetuated ever since 01.11.2012. The Hon'ble High Court of Kerala at Ernakulam has given a favourable judgement to the Pensioners. But the Bank on the advice of IBA has appealed against the judgement before the Division Bench and the issue is being protracted illogically.

We request for early resolution of this issue as it has serious implication of bringing down the Pension and Gratuity substantially as the Special Allowance Component which started @ 7.5 percent of Basic Pay is increased in every wage settlement and is said to be as high as 27 percent in the impending settlement which is due from 01.11.2022.

3. MEDICAL INSURANCE SCHEME

The DFS vide it's communication dated 24.02.2012, while issuing guidelines for utilisation of Staff Welfare Fund, advised the banks to evolve a Medical Insurance Scheme both for Serving and Retired Employees. The banks were advised not to disburse any amount in cash out of Staff Welfare Fund. But IBA & UFBU while signing the Settlement in April, 2015 provided for separate Medical Insurance Policy for serving employees at Banks' cost and for Retired Employees the group medical insurance scheme was made optional with a discriminatory condition whereby pensioners were forced to pay the premium which was Rs. 7,499/- in 2015-16 is increased to Rs. 1,07,000/- during the current year. Such an exorbitant increase in the premium is beyond the means of Bank Pensioners and has thus forced majority of the pensioners to withdraw from the scheme leaving only about 125,000 pensioners out of 7,60,000. It is simply ridiculous to make mockery of the directives of the DFS. It is constraining us to think that the IBA is working against the interest of the Pensioners.

4. PENSION OPTION TO RESIGNEES AND OTHER LEFT-OVER RETIREES.

The IBA & UFBU have already signed an MoU at the instance of your Ministry on 9th December, 2023 providing for extending an option to those who had resigned after completing the Pensionable years of service of 20 years. We have requested that the option should be available with commutation so that the CPF received by them could be paid back. The said proposal is yet to get approval of the Government. We request Your Good Self to facilitate the approval of the Ministry with Commutation Benefit and also give one last opportunity to the Left-Over Retirees who are hardly One Thousand in number.

We, therefore request your good self to arrange for an early approval and also include those who had not resigned but served the bank loyally upto the age of normal superannuation for extending Pension Option with the usual benefit of commutation.

5. CONSULTATION/NEGOTIATION STATUS TO THE APEX ORGANISATIONS OF THE PENSIONERS.

The Bank Pensioners' number far exceeds the number of serving employees and officers at more than 7.60 lakh pensioners. But our grievances are still left at the mercy of IBA and Serving Bank Officers and Employees Organisations. Our repeated requests for consultative/ negotiating status are obstructed by UFBU Leaders who claim to be representing Pensioners as most of the UFBU Leaders are themselves Retired Employees still continuing as Representatives of Serving Employees and assert that they are



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entitled to represent the Pensioners and Retirees too .The agreements signed between IBA & UFBU on the issues of Pensioners have on many occasions been challenged in the courts as illegal and redressal sought successfully through judicial intervention in the past.

We, having not so good experience at the hands of IBA --UFBU combined, do humbly request your good self to help the Apex Organisations of the Bank Pensioners and Retirees to get the consultation/ negotiating status.

We fervently request for early resolution of our above long pending grievances by our Esteemed Government. Your very proactive sentiments for the Former Bank Employees and Officers for their phenomenal contributions for Nation Building, we are confident will make IBA to take very Positive Steps to resolve our issues.

With Kind Regards,

Yours Sincerely,

K V Acharya
President, AIBPARC
& Joint Convener, CBPRO

Suprita Sarkar
General Secretary