



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



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Circular no 22--24

Date: 14<sup>th</sup> March, 2024.

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

Dear Comrade,

Sub: **Implementation of the Joint Note/ Bipartite Settlement in respective Banks.**

We are reproducing here under the text of our letter written on date to The Chairman, IBA on the above-mentioned subject.

This is for information of members.

With best wishes and regards,

Comradely yours,

Suprita Sarkar  
General Secretary

Encl: As stated

AIBPARC/ IBA/12th BPS-- 9th JN/ Email/2024.

Date: March 14,2024.

The Chairman,  
Indian Banks Association,  
Mumbai.

Dear Sir,

Sub: **Implementation of the Joint Note/ Bipartite Settlement in respective Banks.**

Ref: IBA letter no: CIR/HR&IR/2023--24/12th BPS/0903 dated March 13,2024 signed by the Senior Advisor --HR& IR.

We like to place before you the undernoted views of our organisation for an urgent consideration at your end:

1. By our earlier mail dated.11<sup>th</sup> March, 2024, we made an earnest request to you



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to address any letter pertaining to any benefit to Pensioners to all the Member Banks which had been parties to the Pension Settlement of 1993. We categorically pointed out that if the same is not done, the interest of Pensioners of Private Sector Banks and more particularly the Banks which have been taken over by other Banks would be in serious jeopardy. We note that IBA 's communication dated March 13,2024 has been addressed to The Chairman, SBI, MD & CEOs of Banks which are parties to the Joint Note/ Bipartite Settlement signed on 8th March,2024. No doubt, this communication will take care of the interest of the Pensioners/ Retirees of the Private Sector Banks like Federal Bank, Karur Vysya Bank Ltd, The Dhanalaxmi Bank Ltd and several other Private Sector Banks which have been listed in the annexure to the Settlement. But the real problem lies with Erstwhile Lakshmi Vilas Bank Ltd and Erstwhile Bank of Rajasthan Ltd which had been parties to the Pension Settlement of 1993. The Pensioners of such Banks will be deprived of their legitimate rights if the advisory is not addressed to all the Banks which had been parties to the Pension Settlement of 1993. This may please be noted that as per request of AIBPARC, you had been kind enough to address the communication pertaining to the 100% DA neutralization to Pre--November,2002 Retirees to all the Member Banks which had been parties to the pension settlement of 1993. If it is not done, DBS and ICICI Bank Ltd will have excuses in not complying with the provisions of the Settlement on the ground that the letter is not meant for them. Hence, we request you to send the advisory to those Banks also.

2. Keeping aside our detailed views on the issue of "ex-gratia" which will be placed before you within the next few days, we draw your immediate attention to certain other glaring discrepancies in regard to the following:

**A)** In the settlement, there is a mention that the New Dearness Relief calculation formula is applicable for those who retired after 01.11.2022. This has given rise to 2(two) sets of DR calculation formulae based on respective dates of retirement and it has been done within a few months after removal of the discrimination that existed between Pre--November 2002 Retirees and the subsequent ones. It needs an immediate examination at your end and rectifying measures be taken.

**B)** You are well aware of the fact that the total number of Pensioners and Family Pensioners in the Pre--November 2002 segment is substantially high. They have already suffered very adversely during a long period of 18 years (From 2005 to 2023). When GOI/IBA decided to rectify the anomaly, it is an obvious conclusion that both the authorities appreciated and understood that the earlier action was a discriminatory one. If the notional benefit of uniform DA is not extended to the said segment of Retirees, their ex-gratia as calculated in October,2022 will be substantially low and the financial and emotional injury will continue to persist. This is also placed for consideration. We request that settlement and communication from IBA in respect of improvements in Pensioners' Benefits should not bring in any discrimination among the Pensioners.

We request you to ensure that the above points are duly taken care of and all Bank Pensioners get the benefits of Settlement without any discrimination.

With kind regards,

Yours faithfully,

K.V. Acharya.  
President, AIBPARC  
& Jt. Conveners, CBPRO

Suprita Sarkar  
General Secretary