



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



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Circular no 49--24

Date: June 07, 2024.

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

Dear Comrade,

**Sub: 1. Interest of Pensioners of Private Sector Banks and Banks taken over by Private and Foreign Banks need protection.**

**2. Enhancement of the ceiling of gratuity on account of Dearness Allowance rising by 50% of the Basic pay.**

We are reproducing here under the text of our letters written on 06.06.2024 and 07.06.204 to The Chairman, IBA on the above-mentioned subjects.

This is for information of members.

With best wishes and regards,

Comradely yours,

Suprita Sarkar  
General Secretary

Encl: As stated

1. AIBPARC/IBA/Email/2024

Date: June 06, 2024

**Shri M.V. Rao,  
Chairman, IBA,  
Mumbai.**

**Respected Sir,**

**Sub: Interest of Pensioners of Private Sector Banks and Banks taken over by Private and Foreign Banks need protection.**

You will kindly agree that the process of decision – making at all levels of Government and other related authorities' gets slower during the election process except on



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emergencies. 4<sup>th</sup> June 2024 being crossed, we once again are back to the job of making follow-ups of certain issues which are long pending and on which we have already made representations earlier. This letter is the first of such kind.

## **1. Payment of ex-gratia to pensioners and family pensioners of private sector Banks and Foreign Banks:**

In the Memorandum of Understanding arrived at between IBA and UFBU on 7<sup>th</sup> December 2023, it was agreed upon that payment of ex-gratia to pensioners and family pensioners of Private Sector Banks and Foreign Banks will be settled to mutual satisfaction as written at point no. 8 of the said MOU.

2. It is high time to clear the issue since the retirees of the Private Sector Banks and Foreign Banks are feeling anxious and restless about delay in implementation of a legitimate benefit. The advice of IBA should be addressed to all the member Banks which are parties to the Bipartite Settlement / Joint Note and also to the Banks which had been parties to the 1993 Pension Settlement. Special care may please be taken to protect the interest of the pensioners of erstwhile Lakshmi Vilas Bank (taken over by DBS) and Bank of Rajasthan Ltd. (taken over ICICI Bank Ltd.) There are a good number of Private Sector Banks which are parties to the Bipartite Settlement and such Banks have already given prior authorization to IBA in the matter of accepting the terms of Settlement. So, any delay to issue the advice to all the Private Banks will jeopardise the interest of the pensioners of such Banks.

We very earnestly request IBA to direct all such Private Sector Banks and Foreign Banks who are members of the IBA and parties to the Bipartite Settlements and Joint Notes to implement the provisions of such Settlements/ Joint Notes including Ex-gratia payments in Pension pending resolution of Updation of Pension. We request you to send communications to all those Banks immediately considering the urgency required to be shown in the matter.

With kind regards,

Yours faithfully,

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

Suprita Sarkar  
General Secretary

## **2. AIBPARC/IBA/Enhancement of Gratuity ceiling/email/2024      Date: June 07, 2024**

**Shri M.V. Rao,  
The Chairman,  
Indian Banks' Association,  
Mumbai.**

**Respected Sir,**

**Sub: Enhancement of the ceiling of gratuity on account of Dearness Allowance rising by 50% of the Basic pay.**

As per the office order no. HRD – 1/8/2024/Misc-circulars-part 1/1004 dated 30.04.2024 issued by Additional PF Commissioner (HR), the maximum limit of Retirement Gratuity and Death Gratuity shall be increased by 25% to Rs. 25 lakhs from the existing Rs. 20 lakhs on account of revision of DA paid to Central Government employees to 50% of the basic pay w.e.f. 01.01.2024.



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Now for implementation of the upwardly revised ceiling of Gratuity in other sectors like Government undertakings and Private Sector, Central Government is required to make a Notification only in terms of the amendment to the Gratuity Act brought in force on and from 29<sup>th</sup> March, 2018 unlike in the past requiring an amendment to the Act.

We have already made a representation in this regard to Shri Vivek Joshi, IAS, The Secretary of Department of Financial Services, MOF, GOI on May 08, 2024. A copy of the said letter was also endorsed to Your Good Self.

We shall be thankful if you kindly take up the issue with the department concerned of GOI for an early implementation of the aforesaid provision in the Banking Industry.

With kind regards,

Yours faithfully,

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

Suprita Sarkar  
General Secretary

C.C. Convener, UFBU with a request to take up the matter with IBA and Government.