Formed
By AIBOC
In 2012

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

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Circular no 79-26 **Date: July 05, 2026.**

For Circulation among members of the Governing Council of AIBPARC, State Secretaries, Special Invitees and Advisors only.

Dear Comrade,

Re: Charter of Demands prepared by AIBPARC on the issues of the Bank Pensioners and Retirees.

The Affiliates are aware of the fact that AIBPARC formed two - man committees on IBA's Group Medical Insurance Scheme for Retirees and on Charter of Demands on behalf of Bank Pensioners and Retirees.

The Committee on GMISR consisted Very Senior Office bearers, **Com. C. Gangadhar Yadav,** Working President and **Com. K. Chandrasekharan**, Vice President and we advised all the affiliates to forward their suggestions to the said committee within a definite time frame. We are happy to note that our affiliates acted very responsibly and did their job as desired. The members of the Committee laboured very hard and prepared a comprehensive document which is already circulated vide Circular no. 78-26 Dated 02.07.2026.

Similarly, the Committee for the preparation of Charter of Demands consisting of Very Senior Office Bearers, **Com. P S Patki,** Working President and **Com. J D Sharma,** Senior Vice President started the Preparation of the Charter of Demands. Here also we advised all the Affiliates to forward their suggestions to the said Committee. We are happy that Our various Affiliates promptly responded to our request by sending their valuable suggestions. The Committee on Charter of Demands also laboured hard in bringing out a Very Comprehensive Document on Charter of Demands.

We very profusely thank the Members of both the Committees.

We have thought it proper and fit to bring it to the notice of all the members of the Governing Council of the Organisation and request them to go through the Charter of Demands prepared by the Committee. The time given is just 7 days. If there is still any suggestion, the same is to be brought to the notice of the General Secretary at his WA No. 9674188524 within 12th July, 2026.

We have some urgency because the paper being finalized at the end of AIBPARC will be submitted to CBPRO which will further fine- tune it to make it an all - acceptable paper by all the constituents of CBPRO and submit the same to IBA.

With best wishes and regards,

Comradely yours,

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

Suprita Sarkar
General Secretary

Encl: Draft Charter of Demands

FOREWORD on CHARTER OF DEMANDS--Ensuing Wage Negotiation--2027

Government of India, Ministry of Finance, Department of Financial Services vide its letter. No. 4/2/1/206- IR dated 20th April, 2026 has advised the Chiefs of all Nationalised Banks including State Bank of India to commence negotiations for 13th Bi-partite Settlement / 10th Joint Note and conclude the negotiation process within a period of 12 months. AIBPARC, as in the past, decided to prepare for submission a detailed Charter of Demands, reflecting focus on the needs and aspirations of Bank Pensioners and Retirees in the Country. To that end, AIBPARC vide its Circular No.66/26 dated 23-05-2026 appointed a Committee of the undersigned two Senior Office- bearers to take up the task of preparation of an exhaustive and inclusive Charter of Demands for deliberations and finalisation by CBPRO, before its submission to IBA / Government of India.

AIBPARC also advised its affiliates vide above mentioned Circular to forward their views/ suggestions to the Committee which also sought inputs from the affiliates vide its letter dated 27th May, 2026, The Committee received encouraging response from the affiliates and valuable inputs from the following:

1. Bank of Baroda Retired Officers Association,
2. Dhanlaxmi Bank Retirees Organisation,
3. eLVB Retirees Association;
4. West Bengal Gramin Bank Pensioners & Retirees Association,
5. All India Punjab National Bank Pensioners Association;
6.ARISE,
7.Canara Bank Retired Officers Association;
8.Vijaya Bank Pensioners & Retirees Association,
9.Federation of Bank of India Pensioners & Retirees Associations
10.All India Indian Bank Pensioners & Retirees Association'
11. All India Union Bank Pensioners & Retirees Federation
12.All India Central Bank Retired Officers Federation'
13.All India UCO Bank Pensioners Federation;
14. Federal Bank Retired Officers Forum.

The Committee, after taking into consideration the suggestions received and also independently analysing the post-retirement living conditions, precise needs of Bank Pensioners/Retirees in the current scenario and post-retirement facilities available to them vis-a-vis to those in the Government sector/ RBI, has prepared an exhaustive and extensive document on Charter of Demands of Bank Pensioners and Retirees.

On the Group Medical Insurance Scheme for Retirees, a separate Committee was appointed by AIBPARC. The Committee on GMISR examined the healthcare aspect in greater detail and submitted their Report which is already circulated. As such, this Committee has only touched upon broader aspects of the Scheme for Health Care issue in its paper on Charter of Demands.

The Committee keeps on record its thankfulness to AIBPARC for the opportunity given and also to the affiliates for their rich inputs and the President and General Secretary of our Organisation who also contributed while preparing the Paper on Charter of Demands. The Committee hopes that the enclosed document will facilitate as a base paper for finalisation by CBPRO through an appropriate consultation process.

P .S. Patki
Working President
AIBPARC

Dr. J.D. Sharma
Senior Vice- President
AIBPARC

DRAFT CHARTER OF DEMANDS By AIBPARC TO CBPRO

***Preamble: ***

There are about eight lakhs Pensioners in the Banking Industry. **The number of Pensioners outweighs the number of Serving employees and officers.** Still there are nine constituents of UFBU that are invited by Indian Banks' Association for Negotiation. CBPRO represents about 70% of the Bank Pensioners and the remaining 30% are represented by other apex level organisations of the Bank Pensioners. CBPRO is therefore rightfully entitled to submit a Charter of Demands on behalf of Bank Pensioners and Retirees.

CBPRO had submitted a detailed Charter of Demands to IBA/DFS on 9th August, 2017. The said Charter of Demands contained about 30 demands and it is a matter of satisfaction that nine of those demands have been fully/partly resolved by IBA/DFS by also involving UFBU wherever felt necessary. CBPRO and its constituents express their sincere thanks to all concerned. On issues that still remain unresolved, CBPRO and its Constituents have been following it up with various correspondences/ memorandum/Petitions continuously and consistently with IBA, DFS and the Ministry of Finance. Issues were also taken up with the UFBU. As UFBU is always busy with issues of Serving Staff whom they represent in the Negotiations, they are not able to take up Bank Pensioners and Retirees Issues effectively. This also resulted in handling the issues of Bank Pensioners and Retirees haphazardly giving rooms for avoidable anomalies in the Settlements denying even legally and Statutorily provided entitlements forcing Bank Pensioners and Retirees to knock the Doors of Judiciary. Tokenism shown by the Negotiating Parties led to complicating the matters further. Pensioners and Retirees Organisations Not getting the opportunity in the negotiation/consultation process to finalise the Bipartite Settlement/Joint Note dated 08.03.2024 left us largely disappointed necessitating the submission of our Charter of Demands for the ensuing Salary Revision due from 01.11.2027 for which the Department of Financial Services, Ministry of Finance has already set the ball on motion by advising the parties and stake-holders to ensure timely conclusion of the Settlement. .

We are also inspired by the methodology adopted by the Central Pay Commission that invites the Pensioners' organizations for consultations because the Commission’s mandate explicitly includes structuring and revising retirement benefits for former employees as is the case with periodical Salary Revision Settlements of Bank Employees and also looking into the Pension Related Issues and other retiral benefits. The underlying objective of inviting the Pensioners' Organisation is to ensure that the perspectives of several lakhs of pensioners are represented in a proper manner.

Such a consultation process helps not only the presentation of proper perspective of the demands and grievances by the true stake-holders themselves but also would help the Indian Banks' Association to grasp and understand the perspective in its true sense.

It assumes greater significance in as much as the Bank Pensioners are directly represented by the Organisation, they belong to post-retirement and whose Representatives are directly elected by the Pensioners and Retirees through the prescribed democratic process. The Bank Pensioners are dependent on their pensionary benefits for their sustenance and health care needs.

It therefore, becomes imperative for the Indian Banks' Association/DFS/Banks to be alive to the growing needs of the banks to overcome the fiscal challenges of rising prices, need to live with dignity, meet the sky-rocketing medical costs which consume inordinately larger proportions with the advancing age and related ailments. It is also necessary to ensure implementation of the Statutory Provisions of Bank Employees Pension Regulations.

It may be appreciated that the Government of India has been taking care of the Pensioners Community by adopting a very proactive approach and implementing ways and means to help the pensioners overcome the challenges posed by such natural factors that adversely impact the persons in their old age. Some of such measures evolved and implemented by the Government of India for Government Pensioners include:

1. Periodical Updation of Pension along with the Implementation of the Periodical Pay Commission Recommendations to ensure parity and protect the Pensioners from the Vagaries of Inflation and provide Upward increase in the Real Value of Pension amount coupled with due compensation for erosion in the value of money.

2. Age-based pension enhancement/ upgradation of the Pension.

3. Grant of Additional Pension to Past Retirees.

4. Medical and Health Care through CGHS.

5. Grant of Full Pension on completion of Twenty Years of Service.

6. Immunity from Disciplinary Proceedings after Superannuation and so on......

Unfortunately, Bank Pensioners are discriminated on all these counts in some manner or the other though the Pension Scheme in Banks is exactly on the lines of the Government Employees Pension Scheme and a Defined Benefit Pension Scheme as available to Government Pensioners.

The ensuing Salary Revision Exercise affords a fair and appropriate opportunity to IBA/DFS/Banks to address such anomalies and disparities being faced by the Bank Pensioners of the State Bank of India, Other Public Sector Banks, Private Sector Banks and Taken Over Banks (Merged and Amalgamated Banks) who were the Member Banks of IBA and were parties to the Pension Settlement dated 29.10.1993.

It is in this back drop that CBPRO would like to submit Charter of Demands for a kind and sympathetic consideration with due consultation with the Representatives of the Apex Level Bank Pensioners and Retirees Organisations.

It is also very important that Bank Pensioners are a separate homogenous class, their Organisations are duly registered and having legal identity should be duly consulted on matters concerning the Bank Pensioners and Retirees.

The serious Anomalies that have crept in distorting and denying the Provisions of Bank Employees Pension Regulations, be it in respect of Denial of Periodical Updation of Pension, Repeating Discrimination in DA Compensation again and again, Different DA Index merger for Basic Pay and Basic Pension in the 7th Bipartite Settlement, Denying Reckoning of Special Allowance Component for Pension Calculation and Gratuity, avoiding and depriving Private Sector Banks and Taken Over Banks who were parties to Pension Settlements from the benefits extended to SBI and Public Sector Banks etc. are the result of Wage Settlements between IBA and UFBU from time to time without giving the due opportunity of Consultation to Bank Pensioners and Retirees Organisations while signing the Settlements.

The above have forced the Bank Pensioners and Retirees to knock the Doors of the Judiciary repeatedly though it is not only expensive to the Individual Pensioners at their old age but also highly time consuming and the long process of Hon'ble Court Proceedings, largely beyond their age is a matter of great concern. What should have been the Honest Practice of Honest Litigation Policy in respect of Senior Citizens is reduced to Mockery blissfully citing **“Matter Sub-Judice"** for not resolving Bank Pensioners and Retirees Issues.

Hence it is absolutely necessary to start due Consultation with the Bank Pensioners and Retirees Organisations on issues concerning them.

We also take this opportunity to assure of our Professional, Persuasive and Realistic approach during the consultation process with IBA/DFS/Banks.

Application of Principle of Parity in respect of Pensionary Benefits, Health Schemes and other Benefits--

Before we present our Charter of Demands on behalf of Bank Pensioners and Retirees, we would like to emphatically urge upon you that there should be complete Parity in respect of all benefits and issues of Bank Pensioners as all Bank Pensioners constitute a Single Homogenous Group and there cannot be any Artificial Classifications among the Bank Pensioners. There cannot be any discrimination in respect of Benefits among the Bank Pensioners. As per the principles of Equal Work Equal Pay and Same Work Same Pay for Serving Bank Employees and Officers, the same is applicable to all Bank Pensioners as they form a homogenous group. Government Pensioners of Different Departments and Ministry are treated alike irrespective of the Departments or Ministry they belong to. As per Hon'ble Supreme Court, even Regional Rural Bank Employees and Officers are entitled for the same Pay Scales as available to other Banks, applying the Principles of Equal Work Equal Pay and Same Work Same Pay. Recently the Hon'ble Supreme Court has also ruled that RRB Pensioners are also entitled for Pension with retrospective effect as available to Bank Pensioners. Hence our Charter of Demands should be considered on the principle of Equality as enshrined in the Constitution and Parity is ensured.

1. PENSION UPDATION.

At the outset, though the M.C. Singla case on Pension updation is listed for final hearing on 22nd July.2026 in the Hon'ble Supreme Court, even at this stage we urge upon IBA and Respondent Banks and Others to admit to the Hon'ble Court the provision already existing in the Bank Employees Pension Regulations 35(1) for Updation of Pension and agree to update Pension from 1992 as per the formulae given in Appendix- I for all previous periodical Wage Revisions as is given to Government and RBI Pensioners. This will establish the credibility of IBA as a Premier Institution and as the "Leader Institution" of Member Banks in respecting the Statutory Provisions and the Law of the Land. This will also help the IBA to remove the tag of "Matter Sub-judice" by accepting the well-established Legal principle of acceptance of Law and fact too.

1.1. Updation of Pension had been a clearly spelt out part of the Pension Settlement dated 29.10.1993 and was so minuted in no uncertain terms followed by the minutes of Small Committee**.** IBA advised all the member banks during 1994 to undertake the Updation of Pension of those who retired between 01.01.1986 and 31.10.1987 as they alone were eligible for updation at the time of introduction/implementation of the Pension Scheme in Banks in lieu of Contributory Provident Funds.

1.2. The formula used for updation of Bank Pensioners in 1994 was the same as notified by the Fourth Central Pay Commission for updation of Pension of Government Pensioners.

1.3. Although the Pension Scheme was introduced and implemented in the year 1994 retrospectively from 01.01.1986, including the updation of pension for those who were eligible at that point of time, the Bank Employees' Pension Regulations 1995 were framed by the respective Boards of the Banks exercising the powers conferred by section 19(2)(f) of the Banking Companies (Acquisition and Transfer of Undertakings) Act 1970 after consultation with the Reserve Bank of India and with the previous sanction of the central Government. The said Regulations were notified in the Official Gazette of the Union of India and were also placed on the floors of both the Houses of Parliament. **The Bank Employees Pension Regulations 1995 thus became the Subordinate Legislation having force of law and also mandatory to be implemented by the Government and its instrumentalities (Banks).**

1.4. Regulation 35(1) explicitly provided that -

"Basic Pension and Additional Pension in respect of employees who retired between the 1st day of January, 1986 and 31st day of October 1987 will be updated as per the formula given in Appendix-I".

1.5. With a view to make this provision for Updation of Pension, open-ended and universally and mandatorily applicable, **the Regulation 35(1) was duly amended by the Banks' Board following the due process of law and notified in the Gazette of Union of India as under:**

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

The removal of the window of dates, use of words **"shall"** in place of "will" and **"formulae"** in place of formula speak volumes about its open-ended, mandatory application on multiple occasions - whenever the updation fell due.

The Banks being the instrumentalities of the Government have failed to implement this amended Regulation for successive Salary Revisions commencing from 1st November, 1992 simply because the Government/IBA have failed to notify the Pension Updation Formulae for successive Salary Revisions whereas for the Government Pensioners, on the recommendations of Central Pay Commissions the following Updation Formulae were notified and implemented:

a) Basic Pension + Dearness Relief + 40% Thereof- Fifth CPC

b) Basic Pension + Dearness Relief + 20% Thereof- Sixth CPC

c) Basic Pension + Dearness Relief + 10% Thereof- Seventh CPC

1.6. Banks Pension Scheme is patterned on the lines of Central Government and RBI Pension Schemes. Consequent to intervention of Hon'ble High Court at Mumbai, the Government has granted Pension Updation for the Pensioners of Reserve Bank of India followed by NABARD and SIDBI.

1.7. Based on the Pension Updation Multiplication Factors notified by Government for RBI, NABARD and SIDBI, the Updation Multiplication Factors would work out to be as follows:

Pre-01.11.2002 - 5.19
Pre-01.11.2007 - 3.49
Pre-01.11.2012 - 2.51
Pre-01.11.2017 - 2.33
Pre-01.11.2022 - 1.43

1.8. The DFS/IBA may notify the appropriate Pension Updation Multiplication Factors and provide long pending relief to the Bank Pensioners and help them to live a life with dignity at their advanced age.

2. UNIFORM RATE OF DEARNESS RELIEF TO PRE-NOVEMBER, 2022 RETIREES.

2.1. The IBA & DFS were kind enough to rectify the error in implementation of Uniform Dearness Relief in respect of pre-November 2002 retirees but made it effective from 01.10.2023 instead of

01.05.2005. The affected pensioners suffered a monetary loss of arrears for 18.5 years. It is just and fair that the Pre November 2002 Retirees are rendered full Justice by giving them the arrears of DA from 1st May 2005, restoring the benefit from 01.05.2005.

2.2. It is discriminatory and has created heartburn amongst those who retired before 01.11.2002. The delayed justice had already hurt them in the form of erosion of money value due to inflation during last two decades. The removal of anomaly from 01.10.2023 has further hit them hard as the present ex-gratia to pensioners is also fixed on the basis of Basic Pension and Dearness Relief drawn by the Pensioners as on 01.11.2022.

2.3. It would be just, fair and equitable to rectify the anomaly caused by implementation of uniform rate of Dearness Relief instead of tapered DR to Pre-01.11.2002 retirees and also establish parity in the payment of Dearness Relief at Uniform Rate by merging 8088 points for all Pensioners including those who had Retired prior to 01.11.2022 while recalculating the amount of Ex-gratia for those who had been extended the benefit of Uniform Rate of Dearness Relief from 01.10.2023 instead of 01.05.2005.

3. SHIFTING OF CPI BASE YEAR FROM 1960 = 100 TO 2016 = 100.

3.1. The IBA and UFBU had signed the Bipartite Settlement/Joint Note on 08.03.2024 revising the Pay Scales from 01.11.2022. In the said Settlement/Joint Note, it was agreed to shift the Consumer Price Index Base Year from 1960 = 100 to 2016 = 100. It was made applicable to those employees who were in the service as on 01.11.2022. Consequently, those who retired from 01.11.2022 onwards and started drawing pension were extended the benefit of the shifting of Base Year from 1960 to 2016 thereby getting better rate of Dearness Relief for every rise in Consumer Price Index.

3.2. Such an anomalous situation is discriminatory and deserves to be rectified forthwith so as to restore the parity in respect of payment of Dearness Relief to all the Pensioners who constitute a homogenous class by themselves.

3.3. This demand is further supported by a recent judgement of the Hon'ble Supreme Court in the case of Kerala State Road Transport Corporation, wherein it was held that any improvement in the benefits should be extended to all the beneficiaries of homogenous group or class. The Bank pensioners being a homogenous class are entitled to a uniform rate of DR calculated on the basis of the same Index now revised as 2016 = 100 for those pensioners who have retired before 01.11.2022.

4. QUARTERLY REVISION OF DEARNESS RELIEF TO PENSIONERS LIKE SERVING EMPLOYEES.

4.1. The above cited judgement of the Hon'ble Supreme Court in case of Kerala Road Transport Corporation establishes a parity in the rate of payment of Dearness Allowance to the serving employees and Dearness Relief to retired employees to uphold the principle of equity and reasonableness thereby applying the principles enshrined in Article 14 of the Constitution of India.

4.2. It is pointed out that while the DA is revised on quarterly basis for the Serving Bank Employees but it is revised on Half Yearly basis to the Retired Employees. It thus breaches the provisions of Article 14 of the Constitution of India and is at variance with the above cited judgement of the Hon'ble Supreme Court.

4.3. The discriminatory treatment thus being meted out to the Bank Pensioners deserves to be rectified at the earliest.

5. RECKONING OF SPECIAL ALLOWANCE TO COMPUTE PENSION AND GRATUITY.

5.1. The Payment of Special Allowance was introduced wef 1.11.2012 by splitting the basic pay through a Bipartite Wage Settlement signed by IBA & United Forum of Bank Unions in the year 2015. The said settlement contained an illegal rider that the Special Allowance shall not reckon for superannuation benefits viz, Pension and Gratuity.

5.2. This exclusionary clause is ultra vires since the Special Allowance is made an integral and inseparable part of monthly salary as it is paid to all the employees and officers universally, normally and ordinarily.

5.3. The said Special Allowance is not linked or assigned to the performance of any specific function. It is also attracting Dearness Allowance like Basic Pay.

5.4. The said Special Allowance is also paid during the period of leave and also reckons as a component of salary for leave encashment even at the time of superannuation.

5.5. The Hon'ble Supreme Court has held on 13.02.2018 in the case Savitri Venugopal vs Canara Bank that there cannot be two different pay scales i.e. one for the payment of salary to the serving employees and another for calculating pension and other superannuation benefits for retired employees.

5.6. The Hon'ble Supreme Court in the case of Chief Provident Fund Commissioner, West Bengal has further held the Special Allowance with similar features as a part of Basic Pay.

5.7. The Special Allowance which started as 7.5 to 12 percent of Basic Pay for the officers and employees of different grades/cadres in the year 2012 has been increased to 16.4 to 20 percent for different Grades/Cadres in the year 2017 and again from 26.5 to 31.5 percent for different Grades/Cadres in the year 2022.

5.8. An illegal exclusion of the Special Allowance for computation of Pension and Gratuity has eventually reduced the pension by as high as 31.5 percent. **The ruling in case of G Palani vs Bank of Baroda by the Hon'ble Supreme Court also supports our demand that there cannot be two different sets of pay scales for the purposes of computation of salary and pension.**

5.9. The Single Judge Bench of the Hon'ble High Court of Kerala (Pension) and the First Bench of the Hon'ble High Court of Uttarakhand (Gratuity) have already held that the Special Allowance be reckoned for computation of Pension (Corporation Bank case) and for calculation of Gratuity (RRB case).

The illegal exclusion of Special Allowance for the purposes of calculation of Pension and Gratuity deserves to be rectified right from its introduction during 2012.

6. OTHER IMPROVEMENTS IN PENSION SCHEME.

6.1. Uniform Rate of Pension @50% of Basic Pay instead of 40% since rectified by SBI should be restored from 1999, i.e. the date on which it was distorted.

6.2. Commutation Factor should be uniform in all the Banks including State Bank of India.

6.3. Pension should be made as a third retiral benefit by restoring the benefit of Contributory Provident Fund uniformly in all the Banks as is extended to the staff of SBI.

6.4. Age-based improvements in the quantum of Basic Pension to help meet the growing medical expenses as being done in the case of Government Pensioners.

6.5. Full Pension @ 50% of last drawn Basic Pay be granted on completion of 20 years of service. Minimum qualifying service for Pension in the event of voluntary retirement under Pension Regulation 29 (1) be prescribed at 15 years so as to make it consistent with the one prescribed for Special VRS Scheme- 2000.

6.6. Fees on special assignments including Board assignment paid during last 10 month of service be treated as an Officiating Allowance for discharging higher responsibilities and reckoned for computation of Additional Pension like other Officiating Allowances.

6.7. The New Pension Scheme introduced for those bank employees who joined the service on or after 01.04.2010 be scrapped and all employees/officers irrespective of their date of joining be extended the benefit of Defined Benefit Pension Scheme/Old Pension Scheme.

6.8. Pensioners entitled to commute for a lump sum payment of fraction not exceeding one-third of the pension in terms of Pension Regulation 41. Such commutation is calculated for a period of ten years. But its recovery is continued for fifteen years though there is levy of interest on the commuted amount by the banks. Thus, it results in an excess recovery of 50% of the lump sum payment received by the pensioners.

The Bank's contention that such excess recovery is adjusted towards write off of the unrecovered amount of commutation in the evening of an early death of a pensioner is unfounded as the Regulations/Scheme do not provide for such adjustments. Moreover, after the death of a pensioner, the Family Pension at a reduced rate of 30 percent instead of original 50 percent takes care of such write-offs.

Therefore, the commuted fraction of the pension be restored after a period of 9.8 to 10 years, more so when the Pension Scheme itself is characterised as a staff welfare measures and not a commercial transaction for banks to make profit.

6.9. Minimum monthly Pension should be at least Rs.10,000/-. It is relevant to note that Pre-1986 Retirees, not being eligible for pension have already been granted Rs. 10,000 as Ex-gratia.
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6.10. Disqualification for Pension in the event of **"Removal from Service"** - is discriminatory, as it only applies to Officer-Retirees and not Retired workmen. Hence such discrimination needs to be removed. When Bank Pension Regulations are equally and uniformly applicable to both-Award Staff & Officer Employees, it is discriminatory to single out one section to their detriment.

6.11. Reduction of Pension in terms of Pension Regulation 33 (1) upto two third in the event of Compulsory Retirement amounts to double jeopardy and hence needs to be dispensed with.

6.12. Denial of Commutation of Pension on the ground CBI proceedings needs to be revisited as CBI proceedings are inordinately delayed even for decades.

6.13. Length of service as temporary employee be reckoned as a part of qualifying service for Pension.

6.14. Benefit of additional qualifying service under Regulation 29 (5) has been denied to the eligible Resignee Pensioners despite no such provision in the 12th Bi-partite Settlement or 9th Joint Note. Hence the same should be restored to the eligible Resignee Pensioners.

6.15. Pension to eligible Resignees should not be denied for the reason of non-availability of Service/Pay records with Bank.

6.16 Enhanced rate of family Pension for a period of 10 years in place of 7 years.

6.17. Entire amount of Pension be made Income-tax-exempt in the hands of Pensioners as is the case of Pension to Legislators and Parliamentarians.

6.18. Inclusion of special son or daughter of the pensioner be allowed to be the secondary family pensioner after the death of the spouse as allowed in Central Government Pension Rules.

6.19. Inclusion of legally separated daughters of the pensioner be allowed to be the secondary family pensioner after the death of the spouse as allowed in Central Government Pension Rules.

7. EX- GRATIA.

7.1. Ex- Gratia to pre-1986 retirees/ their surviving spouse be revised from the existing amount of Rs.10.000 p.m. to meet inflationary challenge.

7.2. Ex- Gratia provided for in 12th Bi-partite settlement/ 9th Joint Note was never a demand of Retirees Organisations. The said Ex-Gratia also did not find place in the Charter of Demands submitted by Workmen Organations / Officers Organisations for 12th Bi-partite Settlement/ 9th Joint Note. The same has been introduced through the settlement subject to Review in April, 2024 and thereafter annually. Ever since its introduction, no such review has taken place in any year. To honour the provisions of the Settlement, Ex-gratia should be reviewed with revision annually and retrospectively.

7.3. Notional 100% Dearness Relief neutralisation be extended for calculation Ex-Gratia payable to pre-November-2002 Retirees under 12th Bi-partite settlement/ 9th. Joint Note and payment of consequential arrears from 01-11-2022.

7.4. Ex- Gratia in terms of 12th Bi-Partite settlement / 9th Joint Note has not been paid by several Private Sector Banks -who are members of IBA, to their eligible Pensioners. IBA should ensure implementation of the same by the respective Banks. Pensioners of Taken over Banks who are a party to the Pension Settlement are also entitled for the above Ex-gratia.

7.5. Erstwhile Associate Banks of SBI:
Some of the Associate Banks of SBI have not allowed additional service of 5 years to the eligible VRS optees of 2000 and thereby caused financial discrimination to such officers and this grievance should be properly redressed.

7.6. The issue of RRBs:
Whenever any benefit will be extended the Retirees of the Sponsor Banks, the Same should be automatically extended to the Retirees of the RRBs by the NABARD without any loss of time.

***8. MEDICAL/ HEALTH CARE SCHEME ***

8.1. Pension is a deferred wage and hence it is treated as a Salary even by Income Tax Authorities that allow the prescribed Standard Deduction on Pension Amount.

8.2. Similarly, the post-retirement health conditions including the ailments are largely inflicted by deferred work-related stressed conditions.

8.3. It, therefore, becomes the moral and social obligation on the part of the Bank to take care of the medical expenses reimbursement/health care insurance premium of its retired employees. While it is heartening to note that Unlimited Medical Benefits are given to Board level Executives and in some Banks to the Chief General Managers too, the same is denied to other Bank Retirees.

It is imperative that the same principle of Unlimited Medical Expenses Reimbursement to all Bank Retirees irrespective of cadre as CGHS facility is available to all Government Pensioners irrespective of their Rank or Cadre.

8.4. When the Government advised the Banks to introduce a Medical Insurance Scheme both for the Serving and Retired employees vide its letter dated 24.02.2012, it did not advise any discriminatory treatment to be given to the retired employees in respect of payment of premium. In fact, the premium amount was to be met by the Banks/staff welfare fund.

8.5. While taking responsibility for payment of Health Insurance Premium for serving employees, the retired employees were made to fend for themselves if they opted for IBA negotiated Medical Insurance Scheme.

8.6. There is a need and urgency to uniformly standardise the said scheme both for serving and retired employees in all the banks to enable an appropriate health insurance to all in the spirit of the Government Communication. Such a measure will enhance the number of beneficiaries from present about 20 percent to 100 percent of the retired employees under Group Medical Insurance Scheme of IBA. A provision of 100 percent health insurance cover is the proclaimed policy of the Government. IBA/DFS should come forward to help inch towards achieving such an objective.

8.7. The Bank Pensioners are covered under the Group Medical Insurance Scheme which is evolved by negotiations between IBA, UFBU and the lead Insurance Company. The Representative/s of apex level Retirees Association/s be included in the process of finalisation of the scheme/ its annual renewal so as to safeguard interest of the main stake holder as also to ensure transparency.

8.8 Pensioners who are covered under the Group Medical Insurance Scheme of IBA have been experiencing lots of difficulties in getting their legitimate claims settled in an orderly and smooth manner. Many are driven to seek intervention from the Insurance Ombudsman to get their claim settled. We suggest a quarterly system of the Review of Performance of the TPAs involving the nominated Representatives from the Bank Level Pensioners Organisation for a transparent and objective assessment and potential improvements.

9. PENSION OPTION TO THE LEFT OUTS.

9.1 There are hardly 700 hundred Retirees out of about Eight Lakhs Bank Pensioners and Retirees in the Banking Industry who for different circumstances could not exercise the option for pension when it was offered.

9.2. The left-out retirees are mostly the Super Senior Citizens and have been longing to hear the good news to allow them to opt for Pension as they had put in the Pensionable years of service in their cadre Banks before Retirement or Deemed retirement.

9.3. Despite oral assurances by the Very Senior Officials in the DFS/IBA, these unfortunate Retirees continue to be out of Pension Coverage. Since their number is quite small and they are in their advanced age, we request for one more Option of Pension to them on a sympathetic note and bring them in the Social Security Net.

10. GRATUITY.

10.1. Dearness Allowance and Special Allowance be reckoned for calculation of Gratuity under Bank's Gratuity Regulations.

10.2. Additional Gratuity beyond 30 years should be calculated at 45 days per year for every year beyond 30 years of service.

10.3. Revision in Gratuity should be from the same date as applicable to Government Employees.

11. STAFF WELFARE FUND.

11.1. The Staff Welfare Fund in the Banks was in place since 1980s. It is being regulated as per the guidelines issued by the Department of Financial Services, Government of India.

11.2. It is presently @ 3 percent of Net Profit of the Bank. The amount so calculated is not adequate even to meet the Group Medical Insurance Cost of the Pensioners. The growing needs and challenges warrant the calculation of staff welfare fund @ 5 percent of the Operating Profit of the Banks without any monetary ceiling.

11.3. The problem is more precarious since the allocation of Staff Welfare Fund for the retirees is prescribed @ 25 percent of the total amount available as per the recommendations of the Khandelwal Committee.

11.4. The ratio of serving and retired employees at the time of Khandelwal Committee Recommendations was 3:1 and hence an allocation in the proportionate ratio of 75% & 25% of the allocated staff welfare fund respectively for serving and retired employees was prescribed.

11.5. After a lapse of about one and a half decades the ratio of serving and retired employees has undergone a sea change and presently the retired employees outnumber the serving employees. It therefore calls for tweaking the said ratio so as to align it with the present realistic numbers.

11.6. It would therefore be appropriate to re-allocate the staff welfare fund in the ratio of 50:50 for the Serving and Retired Employees.

12. NOMINATION OF RETIREES' REPRESENTATIVE ON THE STAFF WELFARE FUND COMMITTEE.

12.1. The Staff Welfare Fund is presently being managed by a committee consisting of the representatives from the Management, Employees Union and Officers Association without there being any representative from the Pensioners & Retirees Organisations.

12.2. As the Retired Employees are the largest stakeholders in all the banks, it would be appropriate to nominate the representatives of the Retirees/Pensioners Organisations on the Staff Welfare Fund Committee and make it broader based and representational.

13. APPOINTMENT OF THE PENSIONERS ON THE PENSION FUND TRUST.

13.1. The Pension Funds in the Bank are presently managed by a Trust consisting of the representatives of the Management, Workmen Unions and Officers Associations.

13.2. It has been observed in the past that there has been some irregularity in the transaction in the Pension Funds of some of the Banks. It was also a subject matter of critical discussion in social and print media in recent years.

13.3. The alleged transactions pertained to adjustments in the Pension Fund to suitably tweak the amount of Actuarial Estimated amount to be provided in terms of Pension Regulation 11.

13.4. Such transactions had an adverse impact on the health and adequacy of Pension Funds in those Banks. Additionally, it is a breach of Trust.

13.5. To ensure objectivity and transparency, it would be appropriate to nominate the representatives of the Pensioners' Organisations being the sole beneficiaries of the Funds, on the Pension Trusts in the Banks.

14. APPOINTMENT OF THE REPRESENTATIVES OF THE PENSIONERS ON THE TRUST OF THE GRATUITY FUNDS.

14.1. For the similar reasons as mentioned under Serial No. 13.1 to 13.5, it is suggested to appoint the representatives of the pensioners/retirees on the Trusts, that manage the Gratuity Funds in the Banks.

15. ANOMALIES CAUSED BY MERGERS OF BANKS.

15.1. We understand from many of our Constituents and Affiliates that at the time of Merger of their Banks, they were given assurance that -

(i) No benefits being enjoyed by them in the e-bank shall be withdrawn.

(ii) Additional Benefits given to the employees in the Acquirer Bank shall be extended to them.

But there are gaps between the assurances and the reality.

15.2. The demand for restoration of Contributory Provident Fund to the employees of e-Associate Banks and Additional Gratuity in banks like Bank of Baroda are cases in point.

15.3. Pension Benefit Restoration to the Pensioners/ Family Pensioners of merged Private Sector Banks in accordance with Bank Employees Pension Regulations,1995 and in particular extension of following benefits to them in terms of provisions of Bank Employees Pension Regulations:
i) Revised Family Pension ii) Ex-gratia iii) Commutation of Pension.

15.4. Non-extension of the improvements in Pension/Family Pension in some of the Private Sector Banks which have been merged and even those continue to maintain their identity, have not been implemented.

15.5. Private Sector Banks be allowed to set up Pension Fund in place of subscribing to Insurance annuities - legal position to facilitate this be explored;

15.6. Uniform benefits of Staff welfare Fund to pensioners of merged Banks without discrimination;

15.7 Benefits/ facilities available to Retirees/ Pensioners of merged Banks prior to merger should be protected and extended by the Acquirer Bank.

15.8. After the merger of the Associate Banks with SBI, s peculiar situation has arisen because the Retirees of E Associate Banks are governed by the provisions of BEPR (1995) and not by SBI Pension Rules. Hence a separate consultative forum at least twice a year is required to be arranged for such Retirees.

16. ANOMALIES ON ACCOUNT OF STAGNATION INCREMENTS TO SCALE V OFFICERS WHO HAVE RETIRED FROM SERVICE DURING THE INTERVENING PERIOD.

16.1. The Pensioners who retired from the service during the intervening period after the date of effect of the settlement and the actual date of signing the Joint Note dated 11.11.2020 are not given the stagnation increment from the date it was due during the intervening period. Consequently, their pension is being reduced after factoring the stagnation increment in some of our member banks.

16.2. Such Scale V Pensioners are thus drawing lesser amount of Pension. While the similarly placed Officers who had retired after the date of signing of the Joint Note are properly compensated.

16.3. It has thus created an anomalous situation and needs to be rectified through a clarification from the IBA.

17. INITIATION OF DISCIPLINARY PROCEEDINGS AFTER SUPERANNUATION.

17.1. Bank Officer Employees' (Discipline & Appeal) Regulations - 1976 apply to all officer employees of the bank except Chairman, Managing Director, Wholetime Director, Award Staff and Officers in Contract.

17.2. An Officer Employee is one who is appointed and functioning as such in the bank. These Regulations, therefore do not apply to the Retired Officer Employees.

17.3. There had been instances where the Bank had issued chargesheets to the Retired Officers under these Regulations even after the date of their superannuation and awarded penalty out of those listed under Regulations 4(a) to (j) including dismissal.

17.4. In the case of Rajinder Lal Capoor Vs..UCO Bank, the Hon'ble Supreme has held as under:

i) No disciplinary action can be initiated after an officer has attained superannuation.

ii) Disciplinary action commences only with the issuance of a Charge Sheet

iii) Mere issuance of a Show Cause Notice before the superannuation is not to be treated as initiation of the disciplinary action.

iv) A Retired Officer Employee cannot be awarded any of the penalties that are listed in these Regulations as those penalties do not apply to Retired Officer Employees.

v) Hon'ble Supreme Court had set aside the penalty of the Dismissal for the above reasons.

vi) Similarly, there have been instances where the Competent Authority under Bank Employees Pension Regulations 1995 initiated action under Pension Regulations 44 and 45(Conviction on account of serious crime which includes a crime involving an offence under the Official Secrets Act 1923) and Regulation 45 (Pensioner guilty of Grave Misconduct which includes official videos, secrets etc obtained while holding office in the bank so as to prejudicially affect the interests of the general public or the security of state).

vii) But the competent authorities are invoking Pension Regulations 44 and 45 without there being adequate grounds as enumerated therein for taking action and withholding or withdrawing the pension or a part thereof for a specified period or permanently.

viii) An objective assessment of the above is necessary in invoking the above Regulations instead of the casual and inappropriate initiation of Disciplinary Proceeding.

17.5. IBA/DFS should settle the matter by issuing suitable guidelines with regard to initiation of action against the Pensioners and help prevent avoidable Disciplinary Actions.

17.6. Ambiguity about the interpretation of period of 4 years under Pension Regulation 48 (2) for institution of Departmental Proceedings after Retirement be removed by proper, authentic and comprehensible clarification.

17.7. Proper Provision should be made for Appellate & Review Forum over the decision of the Competent Authority under Regulation 48 (3) of Pension Regulations instead of the same procedure as provided under Discipline, Appeal Regulations as applicable to Serving Officers;

17.8. Pension Regulations remaining the same for Officers and workmen and the provision of initiation of Disciplinary proceeding after retirement not applicable to workmen Retirees, such provision only for Retired Officer is discriminatory and needs to be dispensed with.

18. PERMITTING THE RETIREES TO ACT AS DEFENCE REPRESENTATIVE.

18.1. As explained under para 17 hereinbefore, the Banks take Disciplinary Action against the retired Officer Employees under various circumstances. Since they have retired from service of the Bank, they experience difficulties in getting a suitable serving Officer to act as their Defence Representative.

18.2. To obviate such difficulties, it is requested to permit the retired Officer Employees also to act as the Defence Representative.

18.3. Such an initiative shall also reduce the burden on Serving Officer Employees who are engaged in the job of Defence Representative and thus help them concentrate on their other Official Duties.

19. LEAVE TRAVEL CONCESSION FACILITY TO THE PENSIONERS.

19.1. While in service of the Bank, the Officials were hard pressed to carry out the official duties and had to forgo their entitlements of availing LTC many a time.

19.2. As a gesture of goodwill, the Pensioners be allowed to avail LTC within India once in four years by the eligible mode of transport to which they were entitled during the last term of their service in the bank.

20. INTEREST-FREE LOAN TO PENSIONERS.

20.1. There has been a gradual increase in the age of marriage especially the Bank Employees. It has led to postponement of various social and family obligations.

20.2. The pensioners, therefore, have the unfinished obligations at the time of their retirement. Many of such obligations involve financial outlay.

20.3. It is therefore requested to grant interest free loans equal to ten months of gross pension repayable in 60 months. It will provide much needed relief to the Pensioners in their old age.

21. CONSULTATIVE STATUS TO APEX LEVEL ORGANISATIONS OF THE BANK PENSIONERS & RETIREES.

21.1. The Bank Pensioners & Retirees Organisations have been demanding the Consultative Status at Industry Level for several years. Even the Department of Financial Services, Government of India has once written to IBA to explore such a possibility. But it did not materialise.

21.2. While at Bank Level, IBA has been quite considerate to make such arrangements, it continues to elude us at Industry/IBA level.

21.3. The Government of India also believes in resolving the issues by adopting the Consultative mechanism. The Litigation Policy of the Government is one such step on the part of the Government.

21.4. It may be appreciated that many of the industry level issues and grievances can be resolved and redressed through mutual dialogue and persuasive consultations across the table and avoid cost-prohibitive and time-consuming litigations.

21.5. The life and grievances of a Pensioners crop up only after superannuation. With the average life expectancy of about 70 years the judicial remedies are absolutely undesirable as the Indian Legal System takes several decades to reach a logical end. The case of M C Singla pending in the Hon'ble Supreme Court is a case in point. It was filed by 7 Pensioners in the Hon'ble High Court of Punjab and Haryana in the year 2008 resulting into a Special Leave Petition having been filed in Hon'ble Supreme Court in the year 2016. Most of the petitioners have already died without getting the remedy during their lifetime.

21.6. It further justifies and lends credence to our demand to have a Consultative Mechanism at the level of IBA for systematic and timely resolution of the grievances of the Bank Pensioners and Retirees.

22. INCOME TAX EXEMPTION ON TERMINAL BENEFITS.

22.1. Entire amount of gratuity received at the time of retirement be Income-tax exempted.

22.2. Entire amount of Leave encashment received at the time of retirement be Income Tax exempted.

23. OTHER ISSUES.

23.1. IBA should ensure and monitor that Structured Forum for grievance Redressal at each Bank Level, in terms of Guidelines from Government of India ((as conveyed by IBA to all Banks on 30-03-2009 and subsequently on 09-03-2016) is set up by Banks and the periodical meetings with Retirees Associations at least once in six months are held.

23.2. Additional staff interest rate of 1% be extended to the Bank Accounts/ Deposit Accounts of respective Bank Retirees Organisations as well as to the Resignees who are now eligible for Pension under Banks Pension Regulations.

23.3. Concessions available to Ex-Staff for various Bank services be extended to Resignee pensioners by the respective Banks.

23.4. Honest litigation Policy be adopted by Banks to avoid costly litigations against its Employees/ Ex- Employees - IBA and Government should sensitize Banks in this behalf.

Sd/-	Sd/-
P S PATKI	**Dr. J D Sharma**
Working President, AIBPARC &	**Senior Vice- President &**
Head of the Committee	**Member of the Committee**