



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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AIBPARC/IBA/Pending Issues/Email/2021

Dated: 28.07.2021

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Shri Rajkiran Rai G,
Chairman, Indian Banks' Association,
Mumbai.

Respected Sir,

Sub: Pending Issues of Bank Pensioners & Retirees.

We wish to convey our happiness and gratitude to You and IBA for initiating discussion with the constituents of UFBU, Unions and Officers Organisations on 22nd July 2021 in regard to Bank Pensioners and Retirees long pending Issue of Updation of Pension. The Committee formed by IBA headed by Shri CH S S Mallikarjuna Rao, MD and CEO, Punjab National Bank also took up the issue of Pension Updation as the Prime Issue for discussion and the Unions and Officers Organisations were presumably asked to give their presentation on the issue of Pension Updation. As the Meeting was on Virtual mode and also being the first exercise in respect of Updation of Pension, probably in-depth deliberations could not have taken place. We are confident that the regular physical meeting will be called by the Committee immediately so that the Issue of Updation of Pension will be finalised to meet the aspirations and expectations of Bank Pensioners and Retirees and also fulfilling the concerns and purpose of the solemn assurance given by the Honourable Finance Minister to Bank Pensioners and Retirees and the exhortations made by the Honourable Finance Minister in the AGM of IBA in November 2020 .

We humbly feel that it is high time for IBA to tell something positive and tangible to the community of Retirees of the Industry who are waiting every day for a favourable communication. In the last sixteen months, several thousand elder citizens of the Industry have passed away at the onslaught of COVID - 19 and even at the time of death, most of them spent anxious hours for his or her family's welfare.

We draw your specific attention to the under noted issues:

1. Updation of Pension

Sir, you would surely remember the open assurance of the Hon'ble Finance Minister in the 73rd Annual General Meeting of IBA that the pathetic plight of the Retirees needs to be taken care of by their Employers by treating the Bank Pensioners and Retirees as their own family members. The Retirees got an extra dose of impetus and inspiration at this call which was very near to their hearts. We gratefully acknowledge your efforts to form an Internal Committee to study the issue of Updation of Pension. It was really heartening to note that the Committee heard the views of various constituents of UFBU who made their respective presentations. Several important issues which include, inter alia, pension Updation in line with RBI model, immediate clearance by Government for improved Family Pension were tabled for discussion. It is also pertinent to note that Bank Employees Pension Regulation 35 (1) which was duly amended in 2003 provides for

Updation of Pension and Regulations 56 speaks that in case of any doubt in regard to implementation of Pension Scheme in Banks reference should be made to Government Pension Scheme. The whole scheme is on the lines of Government and RBI Pension Schemes.

2. Family Pension

IBA, being a professional body of Bankers, has handled the wage revision settlements in the Industry for several decades and they have their proven competence in this regard. The improvement of Family Pension, which was documented in the MOU (signed in July, 2020) and the Bipartite Settlement / Joint Note (Signed in November, 2020) is yet to see the light of the earth. The Retirees got a message time and again that the clearance by the Government was a formality and the impression got further strengthened in the minds of the Retirees by the declaration on the floor of the Parliament by the Hon'ble Minister that the recommendation of IBA was under active consideration of the Government. This is well known to your good self that we, the organization of the Retirees, are knocking the doors of all the parties to the settlements as well as the Government. As the Retirees are suffering from frustration, we make an earnest request to you to kindly ensure delivery of good news in this regard at a very early date.

Immediate clearance of the improved Family Pension, 100% DA neutralization to Pre – November, 2002 Retirees, Improvement in Ex Gratia amount to Pre 1986 Retirees are the core issues to be considered.

3. Consultative Status

In the present context, we request you to allow the consultative status to us for which we have represented several times in the past. The logic is simple: The voice of the Retirees should be heard from the organizations of the Retirees. We have our specific concerns for a single segment only and they are the Superannuated Persons. In other words, they are the Pensioners and Retirees of the Industry. To explain our situation, kindly allow us to digress for a couple of seconds. When Yudhishtira in the famous Yaksha Prasanna episode of Mahabharata was asked about what was the greatest wonder of the world, the wise answer was: though everyone knows that death is the ultimate truth, everyone supposes that he or she would live forever. Taking an analogy from this, we mean to say that it is very difficult for any other organization, notwithstanding the wisdom and experience at their disposal, to conceive the exact condition in which a Retiree or a family pensioner suffers. All said and done, the Serving Employees and Officers Organisations have naturally the interest and wellbeing of their members as top priority. Though all would retire one day and become one homogenous group of Bank Pensioners irrespective of the cadre they belong to during their service in the Banks on the date of their retirement, it is a hard truth that all would ultimately join the Retirees Community and at that time they should not be made feel helpless.

This is a well-established fact that Government of India and various state Governments at the time of pay - revision hear the views of the Retirees organizations. The Banking sector cannot be an exception to this. The voice of the elders needs to be heard by the socially conscious civilized society.

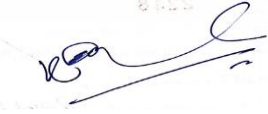
Conclusion:

We have just mentioned three issues in brief. We have to say many more things on the legality part of Updation of Pension and also on the involvement of cost in regard to Updation of Pension. We have submitted papers on a number of occasions to all the parties who are important in the decision - making process.

Apart from the mentioned issues, we have been consistently taking up with IBA/ Govt several other demands of the Retirees which are of no less importance to us. Had we had the consultative status, we could have talked on such issues across the table and proper solution could have been worked out.

Hence, we shall be earnestly requesting you to also consider the subject of hearing us as it is an abject necessity of the hour.

With Warm Regards



K V Acharya
President &
Joint Convenor, CBPRO.



S. Sarkar
General Secretary

