



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

**C/O BANK OF INDIA OFFICERS' ASSOCIATION
(EASTERN INDIA BRANCHES)**

**BANK OF INDIA, KOLKATA MAIN BRANCH
23A, NETAJI SUBHAS ROAD, KOLKATA – 700 001
Mobile : 9674188524, E-mail : aibparc@gmail.com**

Circular no 67-20.

Date 25.08.20.

(For circulation among members of the Governing Council, EC members, State Secretaries, Special Invitees and Advisors.)

Dear Comrade,

Sub: Pension Updation.

We are reproducing hereunder a letter of CBPRO dated 24.08.20 addressed to Chief Executive, IBA on above subject.

This is for information of members.

With best wishes,

Please stay safe with family.

Comradely yours.

Suprita Sarkar
General Secretary

QUOTE:

COORDINATION OF BANK PENSIONERS' AND RETIREES ORGANISATIONS

Flat No. 1103, Block-3B, S.M.R. Vinay Fountainhead, Culvary Temple Road,
Hydernagar, Hyderabad – 500 049.

PA.Ramesh Babu
Joint Convener
Flat No 1103, Block 3B,
S.M.R. Vinay Fountainhead,
Culvary Temple Road,
Hyderabad 500 049
E-mail: babu2609@gmail.com
Mobile: 09849381995

K.V.Acharya
Joint Convener,
J-208 Vijay Rattan Vihar,
Sector 15, Part II,
Gurugram -122001
E-mail: acharyavedavyasa46@gmail.com
Mobile: 09868220338

Dated: 24.08.2020

Shri Sunil Mehta
Chief Executive
Indian Banks' Association
Mumbai

Respected Sir

Updation of Pension/Revision

We as a Coordination Body (CBPRO) of Five Major Organisation of Pensioners consisting of Federation of SBI Pensioners Associations, AIBPARC, RBONC, AIRBEA and FORBE have been pursuing the matter relating to the Updation of Pension for Bank Pensioners. We are happy to learn that the matter is on the negotiating table with UFBU. In this connection, we wish to submit the following for the kind and sympathetic consideration of all the parties to the Negotiation:

- 1) Salary Revision and Pension Revision are inseparable as pension is a deferred wage and not a Bounty as held by the Hon'ble Supreme Court of India.
- 2) But there had been no updation in the case of Bank Pensioners despite several Salary Revisions. Pension being a Deferred Wage its Updation/Revision is a natural corollary to wage revision.
- 3) The Pension Scheme in the Banks is akin to that of Government Pension Scheme and Regulations provide that in case of any doubt, a reference be made to Central Civil Pension and Commutation Rules 1972.
- 4) The Pension Updation is religiously undertaken for the Central Government Pensioners simultaneously with Central Pay Commissions. It is intriguing as to why the Bank Pensioners are subjected to discrimination.
- 5) Bank Pensioners were happy and hopeful of their Pension Updation last year when the benefit of Updation was extended to all the Pensioners of RBI w.e.f.1.4.2019. But we were again ignored.
- 6) It is again heartening to learn that NABARD vide its Cir. No. 733/2020 dated 20 August 2020 has decided to affect the Revision of Pension pending approval of Government of India. NABARD Has decided to grant Interim Relief @ 60% of the total amount of the notional

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pension based on the multiplication factors which are broadly on the lines allowed for RBI Pensioners and DA Relief thereon to those pensioners who have retired upto 31.10.2012.

The revised pension is to be paid using the following factors:

Pensioners retired between	Factors
Pre-November 1992	12.34
1.11.1992-31.10.1997	5.85
1.11.1997-31.10.2002	3.63
1.11.2002-31.10.2007	2.44
1.11.2007-31.10.2012	1.76



Since our Salary Revision due from 1.11.2017 is already settled vide MoU Dated 22.7.2020, our Pension Revision for those who retired between 1.11.2012 and 31.10.2017 is also due and the Updation Factor for them, based on the above factors would be 1.62.

Covid 19 has taken a heavy toll of the people of this Country and also elsewhere across the world. Bank staff are at great risk in their place of work due to their nature of work. Many serving Staff are also becoming victims to the Pandemic. There is growing anxiety among the Bank Retirees who are in the most vulnerable age group apart from various other age-related serious ailments. In the light of this also, we hope IBA will look into the Grievances and expectations of The Senior Citizens of Banking Industry from a highly Humanitarian perspective.

We, therefore request you to help resolve this long pending issue of Updation of Pension before signing the Final Settlement (11th BPS) and render justice to Bank Pensioners who have made enormous contributions to the Growth of Banking in India during their active service. Even after their Retirement, they voluntarily extended assistance to Bank Staff during the unprecedented work pressure on Bank Staff due to JanDhan Account Mobilisation Campaign, Demonetization Exercise and the other developmental activities of the Banks which they had served.

With Regards,

Yours faithfully


Ramesh Babu) (K.V. Acharya)
Joint Conveners, CBPRO