



Association of Retired IOB's Employees (ARISE)

Regn. No.SL. No. 243 / 2003

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Dear Comrades,

LIGHT AT THE END OF TUNNEL

In a few days many of our members will be receiving arrears of pension wrongfully denied to them. Our bank is getting ready to pay the arrears in view of Madras High Court's judgement and order guided by Supreme Court's decision. Money value of what will be received will be less after discounting the inflation factor. Still we are satisfied that the right of equality has been upheld by the Supreme Court. IBA has since advised the Banks to make payment to all eligible pensioners as the payment arises out of a principle recognized by the Supreme Court. (IBA's communication dated 17th August 2009).

When the members receive substantial sum their Association should receive a small part of it. In fact we have been receiving frequent spontaneous enquiries from members from all parts of India about the contribution they have to make to ARISE. When this is the enthusiasm and spontaneity no problem shall remain for long insurmountable. We have a few vital issues affecting the pensioners, the foremost among them are '**100% DA compensation**' to all past retirees, '**Pension up-dation**' in line with the principle of '**one-rank one-pay**' irrespective of date of retirement, '**Pension Step-up**' as extended to aging pensioners in Central Government and '**Medical aid**' to all pensioners as available to Board level employees.

We have to leave no stone unturned to achieve these. Our office bearers are meeting Central Cabinet Ministers, M.P.s and other political functionaries. We are also keeping the legal option open. We have established contact with Retirees' associations of many leading Public Sector Banks to have a joint forum to share our views & ideas and forge joint action. Our members are in high spirits to meet any challenges. We should have the financial wherewithal to keep pace with our spirit. Hence the need to augment our resources.

There have been suggestions from various quarters for contribution of Rs.3000 per member. However we would like to limit the contribution to the level of necessity though we are conscious of the need for financial health. Taking every factor into account we have decided that every

member shall contribute a **minimum of Rs.1500** and every member getting arrears above Rs.50,000 shall contribute **additional Rs.100 for every Rs.10000 or part thereof above Rs.50000**. For the convenience of the members a detailed chart is given below. Please be guided accordingly.

	Rs.	1,10,000 to 1,19,000	2200
Upto 49,000	1500	1,20,000 to 1,29,000	2300
50,000 to 59,000	1600	1,30,000 to 1,39,000	2400
60,000 to 69,000	1700	1,40,000 to 1,49,000	2500
70,000 to 79,000	1800	1,50,000 to 1,59,000	2600
80,000 to 89,000	1900	1,60,000 to 1,69,000	2700
90,000 to 99,000	2000	1,70,000 to 1,79,000	2800
1,00,000 to 1,09,000	2100	1,80,000 to 1,89,000	2900

Please contribute as indicated above to help us to contribute results.

TDS

Pension paying branch may deduct income tax at 10% on pension arrears excluding commutation amount. Relief under section 89 (1) is available and we request members to submit Form 10(E) and claim the relief available to them. However the members are requested to submit Form 10(E) to the pension drawing branch **on or before 7.10.2009**.

Let us all together enlarge the membership and corpus of ARISE.

Consolidate and Contribute – Long Live ARISE

With Fraternal Greetings,

Yours Comradely,



(K.S. RENGARAJAN)
PRESIDENT



(S.B.C. KARUNAKARAN)
GENERAL SECRETARY

ARISE ZINDABAD !
OUR UNITY ZINDABAD !

PAYING PENSION IS NOT A CHARITY BUT A DUTY CAST ON EMPLOYERS.
PENSION RECEIVED IS DEFERRED WAGE AND NOT ANY ALMS.