



Association of Retired IOB's Employees (ARISE)

Regn. No.SL. No. 243 / 2003

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1st March 2009

TO ALL MEMBERS OF ARISE

Dear Comrades,

GENERAL SECRETARY'S REPORT

I welcome you all on behalf of the office-bearers and Executive Committee for this Annual General Body Meeting of our organization

During the reporting period many leading luminaries and stalwarts breathed their last notable among them R. Venkatraman, Former President, S. Padmanabhan, Former CMD of our Bank, P.A. Kumaradevan, Former President of IOBOA, Somasundara a leading officer bearer of IOB Officers' Association. Besides natural calamities, Bomb blasts, took place in many place in the world and many lost their kith and kin. Many lost their lives in the terrorist attack in Mumbai on 26/11/2008 making us realise how vulnerable we are. Terrorists attack is a menace but is not a mere act of crime and hence calls for urgent political solution to root out the root-cause of terrorism.

Many of our brethren passed away notable among them H.Sundaram, C.Sankaran, one of our best friends who was ready to help us at any time A.R.Rajan, staff of IOB Officers' Association breathed his last on the Day of Diwali.

We deeply mourn and dip our banner in their memory. Let us pay homage to the departed souls.

NATIONAL SCENARIO

The term of UPA Government is coming to an end in the month of May 2009. Election Commission is in the process of announcing poll dates.

During this term of the Government at the centre pursued the policies of Liberalisation in Economic Reforms vigorously. The Rich become richer and the poor continue to languish and become poorer. The working class and pensioners continue to get a raw deal. Though the government promised to give better living standards nothing materialised. The interim budget presented by the Government has nothing to cheer about.

The Sixth Pay Commission recommended Pay Revision and Central Government employees got their pay revision including the Pensioners. But Armed forces, feel short-changed. One rank one pay has been given a go by. Armed Forces Pensioners protested by way of surrendering their medals. Unless working class and Pensioners resolve to fight the apathy of the ruling mandarins the menace will continue. Let us work hand in hand to get our difficulties ameliorated.

INTERNATIONAL SCENARIO

Peace eludes solution.

Mr.Barack Obama elected as President of U.S.A. amidst high hope. But action lags behind his promises causing a drop of 10% in his popularity rating.

Every country is reeling under recession caused by economic meltdown. India is also bearing the brunt though not to the extent of developed world. China is said to be making good use of the recession by promoting inward looking projects

Neighbouring countries

In Nepal elections took place and Maoist came to power. In Pakistan election took place and PPP came to power. Mr.Zardari elected as President in Pakistan. Pakistan Government helplessly entered into a ceasefire with Taliban in Swat Valley on condition of agreeing for Sharia courts. Pakistan should not become another failed state like Afghanistan. We wish that Pakistan comes out of this trying times and it is in our interest to have a democratic united Sovereign Pakistan which is an undeclared nuclear power.

In Sri Lanka Military action is pursued relentlessly with no concomitant political action to address the needs and grievances of Tamils. Military action pursued unmindful of the hardship to the Tamil Civilians who are their own citizens on the plea that LTTE is responsible for holding them as human shield is not acceptable. Elimination of LTTE cannot justify the so called collateral

damage to one's own citizens and Sri Lankan government cannot be absolved of the crime of genocide. LTTE is paying the price for having eliminated the mainstream political formations. Tamil Civilians are facing hardship. Indian Government's defence help to Sri Lanka without the condition of political devolution of powers to the Tamils is unfortunate.

Bangladesh has got an elected government. But the government is already facing a mutiny in the army. India is having troubled neighbours all around and has to tread carefully to ensure order and peace in all these countries.

Oscar Awards

In the recently concluded Academy Award presentation for the first time Indians bagged awards, though of course for a British feature film (Slumdog Millionaire) based on Indian Story written by an Indian and another American Documentary (Smile Pinki) on an Indian Medical problem (Cleft lip). Music maestro Mr.A.R.Rahman bagged two awards, Resool Pookutty one and Lyricist Gulzar another. Fact file of A.R.Rahman shows the difficult path he has trodden to reach this zenith. **Jai Ho** is within the capability of many Indians in this country.

Jana Gana Mana the best

Our National Anthem has been adjudged as the best among the National Anthems by UNESCO. We fondly remember Rabindranath Tagore who gave us the song of pride.

Sports Arena

It is 'Chak De India' in full glory in the field of sports, not merely confined to Cricket. In Beijing Olympics Shri Abhinav Bindra won GOLD in shooting event and Shri Vijender Singh and Shri Sushil Kumar won BRONZE MEDALS. The tally of three medals is the highest for India in any olympics. India won the T.20 World Championship in Cricket.

Mahesh Bhupathi & Sania Mirza won the Mixed Doubles Crown in Australian open Tennis Championship.

Yuki Bhambri won the Junior grand slam in Australian Open.

Pension Updation - RBI Employees

In Reserve Bank of India pension updation was done for every wage revision including in 2002. But all of a sudden RBI Management has turned the clock back and stopped the pension updation effected in 2002 resulting in pensioners losing Rs.1000/- to Rs.5000/- every month. This arbitrary withdrawal of an existing right has to be reversed. RBI serving employees struck work and also intend to apply mass casual leave to further the cause of Pensioners in their bank. We strongly condemn such a measure adopted by RBI management and Government in reversing the pension upgradation. It is strange that the government is not willing to give to other employees what it gives to its own employees.

Our organisation

Income Tax Relief under Section 89 (1)

VRS 2000 retirees faced the problem of relief under Section 89 (1). The Income Tax authorities issued orders to many members directing them to pay Income Tax and denying the relief under 89 (1). We suitably advised the members and guided whoever approached us to get their relief. It is pertinent to mention here that the ground suggested by us were the rationale subsequently adopted by the High Court judgement of Madras in its judgement on this issue. We are happy that all our members got relieved of this problem due to our active role.

Pension Anomaly

All those who retired after 1.4.1998 and who opted for pension were getting pension equivalent to 40% of their last drawn pay instead of 50% of last drawn pay as per Pension Regulations. Pension Regulations were so amended detrimental to our interest with retrospective effect.

The next wage revision discussion commenced and all the negotiating 9 unions took a stand to remove the above anomaly and restore 50% of last drawn pay for payment of Pension. IBA initially turned down the request with a big 'NO' but all the unions stood their ground even when the whole wage negotiation got stalled because of this issue. Finally the issue got resolved. Though cost wise the bankmen stood to lose, the unions ensured a fair and equitable justice to the erstwhile members who retired from 1.4.1998 onwards. We on our part played our role through IOBOA in this regard. This exercise resulted in each and every retired members on and from 1.4.1998 getting the benefit above Rs.500/- per month from May 2005 onwards. We thank all the unions for their sincere efforts in resolving the issue of Pension Parity.

Pension Upgradation

The pension scheme came into existence in banks from 1996 onwards effective from 1.1.1986. With every wage revision from 1.1.1986, a New class of Pensioners is being added in the banking industry. There are four classes of pensioners. Though wage revision takes place, pensioners are denied its benefit. Upgradation of Pension is not taking place at all though the same is available to government employees. If recruits of different years have to be fitted in one salary scale it defies logic as to why pensioners of different years should have different classes of pension.

Central Government pensioners have got the benefit of Sixth Pay Commission Recommendations. But this benefit is denied to Bankmen who are pension optees. This is the main burning issue for retirees. Even mere merger of Basic Pay with 2835 points as agreed to by IBA for the present wage-revision would yield a decent pension to pensioners.

One more burning issue is neutralisation of Dearness Allowance on basic Pension. Those who retired after 1.11.2002 are getting 100% neutralisation of Dearness allowance. Even this benefit is denied to those who retired between 1.1.1986 and 31.10.2002.

As a first step we have initiated sending memorandum to the Hon'ble Prime Minister of India.

We have also taken up with all 9 unions for upgradation of Pension. UFBU has included this issue in their Charter.

We are hopeful to get this issue resolved.

Denial of addition of notional 5 years to actual service to VRS 2000 pension optees

We understand that there are conflicting High Court judgment in respect of similar cases. The issue is pending before Supreme court and is still unresolved. We have to wait for justice.

Second option for Pension to PF optees

It is heartening to learn that all unions are united in getting the second option not only for serving employees but also to those who are not in service. This principled stand of Trade unions make us believe that humanism is not yet dead in this nation. We are confident that the

unions in the Banking Industry are capable of achieving this issue as they have fought many battles and have never lost any. We are extremely thankful to the Unions for their principled stand yet again. We on behalf of all of you assure them our full support. We request all members who are PF optees to furnish their correct residential address to enable us to help them when second option to pension is extended.

Holiday Homes

We took up this issue with our management and we are glad that our bank has conceded to our request to permit retirees to avail our Bank's holiday home facilities. We thank the Bank Management especially Mr.Tunki Venkat Reddy, the General Manager.

Com.P.N.Balasubramanian was denied pension due to misreading of the definition of retirement for the purpose of eligibility. He won successive legal battle with active help from IOBOA and your organization in the last battles. SLP filed by the Bank was dismissed by the Supreme Court upholding Madras High Court's order in favour of Com.P N Balasubramanian. IOB Officers Association gave all the assistance in his struggle and ultimately he got all the benefit of Pension. We on our part assisted him in this legal fight. We congratulate him for his spirited battle.

Identity Cards

Bank has issued identity cards to all the retirees.

REMAS Scheme

VRS 2000 retirees are not yet allowed to become members of the scheme. We have had discussions with the management on this issue to remove this discrimination. Management is sympathetic to our request and acknowledges the legitimacy behind the request. Our suggestion to extend the scheme to all those who have already completed 60 years is found acceptable to the management. We request the help of fraternal organizations in the Bank to help us to get this benefit. We are hopeful of a fruitful outcome.

Notwithstanding the above scheme we urge upon all our members to take medical insurance for self and family. We would recommend our members below the age of 65 to take IOB's Health Care Plus Insurance from Universal Sampo General Insurance Company Limited a joined venture by IOB with others.

Tasks Ahead of us

1. The scenario before us is challenging. But we have faced these challenges in yester years. Together we shall stand united to get our grievances resolved.
2. The onerous task before us is to broaden our membership. So we must unite under one banner - Arise. I request you to enroll more members into our organization.
3. We should look beyond the Bank and find ways of bettering our lives by pooling our talents.

Fraternity

I also thank all fraternal organizations in our Bank for their espousal of the cause of retirees.

IOBOA in particular has been helping us in all our endeavours. I must specifically put on record the invaluable assistance extended by IOBOA's present leadership Com.J.D.Sharma and Com.K.Anandakumar and its entire Central unit leaders and Executive Committee for their sincere and heart rending efforts in resolving the issues of all IOB retirees.

AIBOEU celebrates Diamond Jubilee

AIBOEU has completed 60 years and celebrates diamond jubilee. We extend our fraternal greetings to them.

I also thank whole heartedly the bank management for their patient hearing whenever we call upon them and for their kind gesture in providing the infrastructure for this day's meeting.

This organisation is the only registered organization for the entire IOB employees of all cadres who have retired from Bank's service.

I must specifically thank Com.S.B.C.Karunakaran our President for his keen interest, involvement and invaluable guidance provided to us all these years inspite of being preoccupied with his professional work.

I must particularly thank Com.S.Thyagarajan our Treasurer who has taken the brunt of the work all these years and especially organising today's meeting and properly guiding me in all our activities.

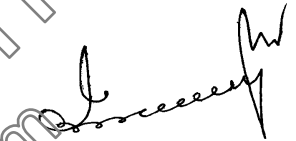
I also thank all the office bearers and Committee members for their individual attention and help they have rendered to me all these years.

Last but not the least Comrades I must particularly thank you all for the forbearance you have shown to us all these years. I on my own behalf and on behalf of the entire committee thank each and every one of you for the faith and loyalty you have been reposing in our organisation.

I am doubly confident that with your able support and cooperation our organisation can march ahead. Red Salute to your Comrades and Thank you.

With warm greetings,

Yours Comradely,



(K.S. RENGARAJAN)
GENERAL SECRETARY

ARISE - ZINDABAD
OUR UNITY - ZINDABAD
LONG LIVE - ARISE