

**Shri Arun Jaitley,
Hon'ble Finance Minister,
Government of India,
New Delhi.**

Respected Sir,

Re: Deprivation of Pensioners in the Banking Industry.

We beg to be excused for encroaching upon your valuable time by a couple of minutes in course of which we shall narrate in "Chapter-A" the issues of deprivation and discrimination faced by Pensioners of Banking Industry and in "Chapter-B" the inconclusive outcome of the follow-up measures taken by us with the earlier Hon'ble Finance Minister and Secretary, DOFS.

Chapter – A

1. Updation of Pension:

With the signing of each bipartite settlement at an interval of 5 (five) years, the pension of Retirees of earlier years is not revised/updated as it is done in case of Government employees. As a result of this, the pensioners of earlier years are suffering from distortions of serious nature. To illustrate the point, a General Manager who retired 15 years back will be drawing lesser amount of pension than even a subordinate employee who would be retiring now. There had been several written agreements in between IBA and Unions/Associations in the years 1993 & 1994 (prior to formulation of Pension Regulations) wherein there are clear mentions of "updation of Pension". In the Pension Regulation itself, the mode of calculation of 'Updation of Pension' has been clearly written in respect of specified group of retirees. In other words, the concept of updation has been agreed in minutes and also implemented in practice for a specified group but it is not being extended to similarly placed pensioners of subsequent years. This has created an anomaly which is unlawful.

2. Improvement of Family Pension:

RBI has already improved the Family Pension of its employees/officers in line with Government employees after obtaining due approval of Government of India. Pension Regulation in Banking Sector is modeled on RBI pattern and it was expected that similar such instructions would be passed on to IBA for implementing the revised formula of Family Pension; but the same has not been done so far. The discrimination in Banking Sector still continues.

3. 100% DA Neutralisation for pre-01.11.2002 Retirees:

Pensioners who retired on or before 1st November, 2002 are not getting 100% DA Neutralisation and they are being discriminated against the pensioners who retired after the said date. As a result of this, a substantial chunk of old age pensioners are getting lesser

quantum of pension than what was due to them.

4. Pathetic Plight of pre-01-11.1986 Retirees:

The exgratia which is being paid to this group (who are mostly in the age group of 85-90 years) is so meager that it borders on the level of ruthlessness. A few Banks have marginally improved upon whereas most of the Banks are continuing with the same. An uniform upward revision is needed.

5. Uniform Medical/Hospitalisation Scheme:

The elder citizens of the Banking Sector have given their prime time for the country. They need a civilized handling in mature years. The scanty benefit which is extended by different Banks is mostly ununiform and inadequate. It needs immediate revision.

6. Bipartite Forum:

The Retirees of the Banking Sector need a structured forum for periodical discussion with meaningful tiers. Whenever we have been approaching IBA, no favourable response is there. Whenever we have been approaching related departments of Government of India, we are getting the idea that IBA may have dialogue with us. The situation, however, is not well defined and it is got to be streamlined.

Chapter – B

1. We sent our memorandum on the areas of grievances to hon'ble Union Finance Minister, Sri P. Chidambaram, on 23rd August, 2013, 9th September, 2013 and 23rd September, 2013. On his intervention, we were called by Shri Rajib Takru, the-then Secretary of Department of Financial Services.

2. Secretary, DOFS, was kind enough to have dialogue with us on 1st October, 2013. In course of an hour-long discussion, we insisted on creation of a Bilateral Forum either at Government-level or at IBA-level to hear the retirees of the Banking Sector. Although our demands have been placed before IBA by the serving organisations of the Banking Sector (UFBU), we demanded a hearing of the Retirees as it is customary with Central Government and various State Governments. We were assured by the-then Secretary, DOFS that a communication would go to the IBA so that the Retirees are heard. IBA, is still not interested to have dialogue with the Retirees reportedly under the pretext of multiplicity of different Retirees' organisations in the Banking Sector.

3. We, the three principal organisations of Retirees in the Banking Sector (AIBPARC, AIBRF and Federation of SBI Pensioners organisations) then jointly decided to sign a memorandum on the demands of the Pensioners of the Banking Industry and submitted the same to Shri G.S. Sindhu, Secretary, DOFS and to Chairman, IBA. A copy of the said memorandum is enclosed for perusal.

Sir, we, the Retirees of the Banking Sector, belong to that segment of society who sacrificed the yester years of their lives for development of national economy and worked in different places of the country and implemented the poverty-amelioration programmes of the Government of India. Now in the twilight years of their lives, they deserve a sympathetic reciprocity from the society and the Government.

In view of all that has been told above, we make an earnest request to you to spare a few minutes for us in course of which we may get the opportunity of narrating the tales of woe. In case, however, you cannot make it convenient for yourselves, would you please advise the officials concerned to meet a delegation of Bank-Retirees.

With kind regards,

Yours faithfully,

(S. R. SEN GUPTA)
GENERAL SECRETARY