



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, EMAIL aibparc@gmail.com

Senior Office Bearers
PRESIDENT:

SHRI K.V. ACHARYA,
MOB - 9868220338

GENERAL
SECRETARY

SHRI S. SARKAR
MOB - 9674188524

TREASURER

SHRI A. N.
MUKHERJEE MOB-
9830302997

WORKING
PRESIDENTS:

1. SHRI K.B. BALLUR
MOB - 9481101106
2. SHRI P.S. PATKI
MOB - 8805607239
3. SHRI
C. GANGADHAR YADAV.
MOB - 9440528806
4. SHRI
S.B.C. KARUNAKARAN,
MOB - 9444772016

SR. VICE
PRESIDENTS:

- SHRI
M.R. GOPINATH RAO
MOB - 9886309244
- SHRI
R.S. TRIVEDI
MOB - 9825049640
- SHRI P.V.L.N. SHARMA
MOB - 9440779797
- SHRI R. K. SHARMA
MOB - 8171461116
- SHRI RAM PAL
MOB - 9784405801
- SHRI S. KUPPUSWAMI
MOB- 9444315928
- SHRI TOM. THOMAS
MOB - 9447661680

Smt. Nirmala Sitharamanji
Hon'ble Minister of Finance,
Government of India,
North Block,
New Delhi.

Dated: 19.03.2021

Respected Madam,

Re: **Bank Pensioners and Retirees Issues.**

We wish you a very Happy and Auspicious UGADI.

Madam, We are a Very Progressive and Independent Bank Pensioners and Retirees Organisation with Affiliates in All Public Sector Banks and Private Sector Banks. We are also in the Coordination of Bank Pensioners and Retirees Apex Organisations consisting of SBI Pensioners Associations, RBONC, AIRBEA, and FORBE (CBPRO-Coordination of Bank Pensioners and Retirees Organisations) with membership of over Four Lakh Fifty Thousand Bank Pensioners and Retirees.

We consider this a Great Opportunity and Privilege to make a fervent Appeal on behalf of All Bank Pensioners and Retirees to your Good self in respect of most sympathetic issues of **Family Pension, Improvement in Ex-Gratia payment to Pre-1986 Retirees and Revision/Updation of Pension.**

Your Good self is already aware of the main issues of Bank Pensioners and Retirees. Your Good self has also shown your concern about the plight of Bank Retirees and Your determination to undo the injustices inflicted on us. Your well-intentioned pronouncements in various forums raised huge hopes and happiness among the Bank Retirees expecting early resolution of their Long Pending issues. The Bank Pensioners & Retirees were happy to see in the MOU signed between IBA and UFBU as early as in July 2020 followed by the Wage Settlement signed in November, 2020, at least about Improvement in Family Pension in line with what is already available to Government and RBI Pensioners. Unfortunately, on both occasions a rider was added that the same would be extended subject to Government Approval. We took it in our strides hoping for immediate clearance from the Government as the matter was before the Ministry for more than two years and with further recommendations from IBA with all details as sought from time to time. But now we are worried and wondering as to what has happened to the Family Pension issue despite repeated assurances and assertions by IBA and by the Government on the Floor of the Parliament. **We Most Respectfully and earnestly request your Good Self to give the Government's clearance for Improving the Family Pension immediately which will bring succour mainly to Woman Family Pensioners.**

Improvement in Ex Gratia payment to Pre 1986 Retirees.

This section of Bank Retirees missed totally the option of Pension as the cut-off date for Pension eligibility was 1st January 1986. Such Of those Retirees, right from Chairmen to Junior most staff are uniformly given a meagre sum as Ex Gratia payment which needs to be improved substantially. Their number is

very few as anybody surviving would be now well over 94years of age. Improvement will help mainly the surviving spouses whose number is hardly Four Thousand, all Banks put together.

Updation / Revision of Pension for Bank Retirees.

We also wish to submit to Your Good Self the following in regard to Updation/Revision of Pension in the light of reply given by the Government to the Questions raised in the Parliament.

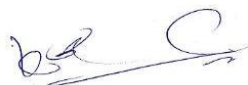
The Bank Employees Pension Regulations 35(1) and 56 categorically state that Basic Pension and Additional Pension, wherever applicable, shall be updated....& the Pension scheme is on the lines of Government and RBI Pension Schemes respectively. Pension is given as a Second Benefit only in lieu of Contributory Provident Fund (enjoyed earlier) like in Government and RBI. The Pension Fund was constituted out of such surrendered CPF (Pension Regulations no 5 to 11). If there is any shortfall after the Actuarial estimation every year, the provision is required to be made by the Banks to that extent only like provisions for NPAs before arriving at Net Profit. The Pension Fund of All Banks including SBI is already about Rs Three lakh Crores and any Improvement in Family Pension and Updation/Revision of Pension would be paid out of Pension Fund and annual accretion and hence it doesn't affect the Balance Sheets of the Banks. In other words, such improvements are made out of Pension Fund constituted out of PF Contributions surrendered by Bank Employees during their service.

Respected Madam, moreover The Hon'ble Supreme Court has held in various judgements that: -

- 1. Pension is not a Bounty but a Deferred Wage for the Past Services rendered by the Employees. When Wages are revised, how can the Deferred Wages remain Unrevised?**
- 2. Wage Revision and Pension Revision are inseparable.**
- 3. Basic Pension cannot be less than 50% of the Revised Basic Pay of Serving Employees and Officers in the Corresponding Scale.**

Respected Madam, Bank Pensioners and Retirees are the only one section which is unfortunately kept out of any benefit so far though they contributed enormously to the Growth of Banking Industry and the Economy of Our Nation. Fortunately, Your Good self's assurances have come as Great Relief to the Entire Bank Pensioners and Retirees Community and Your call to the Chief Executives of Banks to treat the Bank Pensioners and Retirees as members of the same Family has enlivened our Hopes. Such an Affectionate Consideration that too from the Most Respected Finance Minister has given us Confidence and Solace. However, Our earnest appeal to your Good self is to please ensure that Justice is not further delayed. **Most of us are in our Advanced Age. You will appreciate our anxiety and anguish. We request Your Good self will render Justice to us. We shall remain ever Grateful to you.**

With Respectful Regards,



(K.V. ACHARYA)
PRESIDENT, AIBPARC
& Joint Convener, CBPRO



(SUPRITA SARKAR)
GENERAL SECRETARY,
AIBPARC

