



ALL INDIA BANK PENSIONERS' & RETIREES' CONFEDERATION



(A.I.B.P.A.R.C.)

C/O BANK OF INDIA OFFICERS' ASSOCIATION
(EASTERN INDIA BRANCHES)
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Circular No. 70-21.

October 05, 2021

**For circulation among members of the Governing Council,
State Secretaries, Special Invitees, Advisors, Affiliates and
Members**

Dear Comrades,

**Sub : Release of Stagnation Increments notionally as per the
provisions of 10th and 11th Bipartite Settlements/ 7th and 8th
Joint Notes dated 25.5.2015 and 11.11.2020 respectively.**

We reproduce hereunder the text of our letter written to The Chairman,
IBA on date on the above noted subject for information of members.

With best wishes and regards,

Suprita Sarkar
General Secretary

Quote :



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AIBPARC/IBA/STAGNATION INCREMENT/EMAIL/2021

05.10.2021.

The Chairman,
IBA, Mumbai

Dear Sir,

Sub : Release of Stagnation Increments notionally as per the provisions of 10th and 11th Bipartite Settlements/ 7th and 8th Joint Notes dated 25.5.2015 and 11.11.2020 respectively.

Ref : Your letter Nos. HR&IR/GMB/2020-21/9578 of 29.1.2021 and CIR/HR&IR/MBR/XIBPS/ 9991 of 05.06.2021

With reference to the above subject, we observe that a few member Banks have given effect to the notional Stagnation Increments to their employees retired between 01.11.2017 to 31.10.2020, by interpreting the provisions of the above Settlements/Joint Notes in their own way. These Banks have considered notional Stagnation Increments for the purpose of calculation of Pension Revision only, but have conveniently ignored consequential payment of revised Leave encashment, Gratuity and Commutation of Pension on it. On the other hand, majority of the member Banks have not given any benefit on the Notional Stagnation Increments to the beneficiary retirees who retired between the period from 01.11.2012 to 30.4.2015 as well as from 01.11.2017 to 31.10.2020.

We may bring to your kind notice that the provisions of the Settlements are required to be implemented in the stipulated time period as mentioned therein. However, even after the lapse of a period of over 6 years from the settlement dated 25-05-2015 and over 10 months from the Bipartite Settlement/Joint Note dated 11.11.2020, these provisions have not been implemented in letter and spirit. You will appreciate that the delay in implementation is causing deep anxiety and agony to the eligible retirees.

As IBA is representing Management of Banks, it has the rightful authority to ensure uniform implementation of all provisions of Bipartite Settlements/Joint Notes, by the participating Banks. Therefore, we urge upon you to issue clear cut guidelines to them for extending the benefit of provisions of Notional Stagnation Increments to all the above referred retirees, with appropriate directions for payment of consequential superannuation benefits thereon viz. Leave encashment, Gratuity and Commutation of Pension. This will ensure uniform implementation of the provisions as agreed in the above referred Bipartite Settlements/Joint Notes.

Since the matter is lingering for a considerable time, we expect you to initiate prompt and appropriate measures for its suitable resolution by payment of rightful dues to the concerned retirees without further delay.

We trust the concern of the Organisation will be given due cognisance in the proper perspective.

Thanking you,

Yours faithfully,

(Suprita Sarkar)
General Secretary