



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. 60-23

Date: July 28, 2023

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

Dear Comrade,

Sub: 100% DA neutralization for pre- November 2002 Retirees- Two decades old demand which is very near and dear to our heart honourably clinched. UFBU Signs the Minutes today 28th July, 2023.

Members are aware of the fact that the 1st General Body Conference of AIBPARC held in New Delhi in November, 2012 identified four (4) Core Demands to escalate and resolve and one of them was **100% DA neutralization for Pre-November 2002 Retirees**. This is a day to rejoice because it puts an end to the gross injustice meted out to the oldest segment of Retirees. When the anomaly occurred, the persons affected had been nearly Two Lakhs including SBI and over a period of time, the number has come down to nearly 70000 thousand only because the rest of the senior citizens passed away by the law of nature. We express our gratefulness to the Hon'ble Union Finance Minister Smt. Nirmala Sitharaman, Hon'ble MOS Finance Shri Bhagawat Karadji, Secretary, Department of Financial Services and the officials of the MOF, GOI, IBA and the constituents of UFBU for successful resolve of a very sentimental, emotional and unfairly denied legal entitlement of Pre-November 2002 Bank Retirees mainly consisting Super Senior Citizens of the Banking Industry . We mention hereunder the cardinal points of the long journey of struggle launched by AIBPARC.

1. Where from the discrimination started?

The 8th Bipartite Settlement provided for uniform 100% DA neutralization with effect from 01.05.2005. The Settlement never left out Pre-November 2002 Retirees. It was a harsh decision by IBA by a Unilateral Communication to the member Banks after nearly Two months of signing the Bipartite Settlement/Joint Note excluding those who retired on or before 31.10.2002 irrationally and artificially created a separate class within the one homogeneous group of Bank Retirees.

2. Hon'ble Supreme Court held: "Pre -November 2002 Retirees are not entitled to uniform 100% DA Neutralization- Humble views of AIBPARC submitted before GOI and IBA with courage and conviction.



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The reasons offered by the Apex Court is a product of thorough misunderstanding of the DA conversion factor which has led to an arithmetical absurdity. Hon'ble SC erred to take note that the conversion factors are not absolute numbers but are relative to the index points merged in each wage revision. The Pensioners suffered because of a mistake of fact and not because they are legally disentitled. At the hearing of the Review and Curative Petition, IBA also did not bring it to the notice of the apex Court that there was an error of understanding of the DA conversion factor and that the cost of DA was never a part of the load factor in wage revision.

3. Cost is a myth:

All those who retired before 01.11.2002 (barring those who voluntarily retired) are now aged 80 years and above. The cost burden that is to be borne is for few years only. The beneficiaries have already foregone their claims from retrospective dates and as a result the cost can be met from a portion of the interest earned on the DA arrears alone so foregone. Therefore, NO Additional cost.

4. Continuous struggle of AIBPARC:

In all our protest demonstrations / Dharna conducted over a decade, this had been a principal issue with our Organization. In all our memoranda, submitted to the Hon'ble Finance Minister, The Finance Secretary, The Secretary, DFS, MOF, GOI, The Chairman, IBA, this issue was dealt with the seriousness it deserved. In the Judicial forum, our affiliate, ARISE had been an impleading party. Last but not the least, the most decisive factor was our meeting with the Hon'ble Finance Minister on 4th October 2022 followed by a long and Serious discussion with IBA on 11th October 2022 and the most re-assuring Meeting with the Hon'ble Union Finance Minister on 19th June 2023 at her office where high-level officials of the Ministry of Finance had remained present. The Hon'ble Finance Minister had been kind enough to take a special note of this demand and advised IBA through the officials present to make a quick resolution of the demand without any loss of time. It has been made known to our members from time to time that the Officials of IBA had been called by the Ministry at least on two occasions in a fortnight from the date of discussion we had to resolve the issues of Bank Pensioners.

To conclude, the resolution of this demand is an end product of a saga of struggle over a decade with full determination and **Never Say Die spirit of AIBPARC and CBPRO**. When All Gave Up AIBPARC Did Not Give Up and carried Forward the Crusade with all its Might and Mind.

However even in this Great Hour of Triumph we have Great Sadness for those who passed away in the intervening period and who could not enjoy the benefits of a very legitimate Entitlement. But at the same time, We have Consolation to note that a substantial chunk of Super Senior citizens of the industry would be able to enjoy the benefit now so arrived. We can draw a lesson that there is no short cut way to achieve success and continuous escalation of a demand being backed up by follow up and struggle is the only answer to see the light after crossing a dark tunnel. We pledge our firm commitment to fight out the remaining demands like Updation of Pension, the issue of Special allowance to be reckoned for



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calculation of superannuation benefits and Health Insurance at affordable cost, Resignees Issue, and Consultative Status to Apex Bank Pensioners and Retirees Organisations.

We profusely thank our Comrades for their Huge Support and Abiding Faith in their Beloved Organisation AIBPARC and CBPRO.

Comrades March on March on.

Long Live Long Live, Our Unity Long Live.

With best wishes and regards,

Comradely yours,

K V Acharya
President, AIBPARC
& Jt. Convener, CBPRO

Suprita Sarkar
General secretary