

ALL INDIA BANK PENSIONERS & RETIREES CONFEDERATION (A . I . B . P . A . R . C)



C/O. INDIAN BANK OFFICERS' ASSOCIATION
2, GANESH CHANDRA AVENUE, KOLKATA - 700013
TEL : 033 2213 2429, MOBILE : 9830403145
E-mail : aibparc@gmail.com



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For circulation among the members of Governing Council of AIBPARC

Subject : AIBPARC unleashes strong campaign in favour of the demands of pensioners.

We have much pleasure in informing you that the President, General Secretary and Joint General Secretary of the Retirees' Confederation very recently camped in New Delhi for two consecutive days and met the top leaders of all the Central Trade Unions of the country, senior parliamentarians belonging to different political parties, senior government officials of the department of Banking, Financial Services, GOI and eminent personalities who have a "say" over the formulation of policies. This is the beginning of the process and not an end of it. The campaign will be resumed in the last week of March as the politicians, bureaucrats and TU leaders will be busy in discharge of their assignments centering around the budget session of parliament.

2. In course of the discussion and dialogue we had with the above mentioned persons, we explained before them the areas of deprivation of the pensioners and retirees which include, inter alia, the issues of updation of pension, 100% DA neutralization for pensioners prior to 01.11.2002, improvement of family pension and the need for a better medical/hospitalization scheme for the pensioners, the pathetic plight of pre-01.11.1986 retirees and the immediate need for creation of a structured forum of negotiation for the pensioners and retirees. This was also repeatedly insisted upon that AIBPARC was promoted by AIBOC which has an acknowledged and time tested background in creation of a better industrial relation climate in the banking industry.

3. As a vital part of our campaign in respect of "updation" of pension, we have pointed out to Article No.35(1) of the Pension Regulations which states as under :-

"In respect of employees who retired between the 1st day of January, 1986 but before the 31st day of October, 1987, basic pension and additional pension will be updated as per the formula given in Appendix-1."

In light of the above provisions of Pension Regulation, we have drawn the attention of all concerned to annexure No.1 of the Pension Regulation which details out the modalities of calculation of pension of the Retirees who superannuated during the period 01.01.1986 to 31.10.1987. In the said annexure at Point No. C, all Nationalized Banks have been advised to compute "Dearness Relief at Index number 600 in the All India Average Consumer Price Index for Industrial Workers in the series 1960=100, on basic pension calculated at (i) above, as per Table given below.