

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

C/O. INDAIN BANK OFFICERS' ASSOCIATION
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Shri Rajiv Takroo,
Secretary, Department of Financial Services,
Ministry of Finance,
Govt. of India,
New Delhi.

Dear Sir,

Re; **Our meeting with you on 1st October, 2013 followed by our written representation dated 27th January, 2014.**

We are sending herewith a copy of our earlier representation dated 27.1.2014 which will speak for itself. This is unfortunate on our part to note that IBA till today is reluctant to hear the Retirees of the Banking Sector. Our working brethren (United Forum of Bank Unions) recently had a round of talks with IBA on various issues which included, inter alia, the deprivation of Bank Retirees. On the issue of revision of Pension of the earlier years at the time of signing of Bipartite Settlement of serving employees/officers (which is commonly known as updation of Pension), IBA reportedly felt that the matter was to be examined in its entirety looking at the cost factor and outflow of funds. We like to make it categorically clear that Bank Employees' Pension Regulations, 1995 clearly states :

“Basic pension and additional pension wherever applicable shall be updated as per the formula given in Appendix I”.

The provision of updation was given effect to those who retired between 1.1.1986 and 31.10.1987 because from 1st November, 1987 another wage revision was settled for the serving employees. Very surprisingly, the wage revisions of later years which took place with effect from 1.11.1992, 1.11.1997, 1.11.2002 and 1.11.2007 did not address the issue of “updation” or revision of pension for the earlier Retirees. As a result of this, endless distortions have taken place to the detriment of the interest of the Pensioners of previous years.

2. You will definitely recall the fact that in our earlier discussion with you it was contended that the Authority to discuss the subject lies on the IBA and not on the Government of India. Depending on your assurance that suitable message would flow to IBA in this regard, we waited for 5 months but no results had come. The elder citizens of the industry have their own anxiety, own sentiment and own ideas which the serving brethren may very kindly appreciate but what is the harm in hearing the views of the organisation of Retirees? Would you not please view it as an encroachment of basic standard of civilization?

3. Whenever we have failed to impress upon IBA (the body of professional bankers) the need of hearing the elder citizens of the industry, we as dutiful and law abiding senior citizens of the country have decided to approach you once again for a round of discussion. We know it very well that getting an appointment with you for a couple of minutes is one of the toughest tasks possible. Still the magnanimous approach displayed by you the other day makes us emboldened to seek another appointment with you. As the 10th Bipartite Settlement is approaching a stage of finality, this is the time to hear the sentiment of the Bank Retirees. please

Yours faithfully,

(S. R. SEN GUPTA)

GENERAL SECRETARY