



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

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Circular No. 31/18

11.04.2018

(For circulation among all the members of the Managing Committee as well as the Governing Council of AIBPARC, Special Invitees, State Secretaries and Advisors of AIBPARC.)

Dear Comrades,

Sub : Supreme Court Judgment dated 13.2.2018 regarding Re-fixation of Basic Pension and Payment of Arrears for those retired between 1.4.1998 and 31.10.2002

We are reproducing hereunder CBPRO circular 08/18 dated 07.04.2018 on above subject for information of members.

With best wishes,

(SUPRITA SARKAR)
GENERAL SECRETARY

QUOTE :

Circular No. 008/2018

Dated: 07.04.2018

Dear Comrades,

Supreme Court Judgment dated 13.2.2018 regarding Re-fixation of Basic Pension and Payment of Arrears for those retired between 1.4.1998 and 31.10.2002

We wish to invite attention of our Comrades and Constituents to the following communications of CBPRO on the above subject:

1. CBPRO Circular No. 005/2018 dated 14.02.2018 advising about the favourable judgement dated 13.02.2018 pronounced by Hon'ble Justice Mr Arun Mishra and Hon'ble Justice Mr Amitava Roy of Supreme Court.
2. CBPRO Circular No. 006/2018 dated 07.03.2018 giving a detailed account of the judgment dated 13.02.2018 pronounced by Hon'ble Supreme Court of India.
3. CBPRO letter dated 07.03.2018 addressed to Shri V G Kannan, Chief Executive IBA requesting IBA to issue suitable instructions to all the Member Banks for payment of Arrears along with interest @ 9% within the time specified in the order of Hon'ble Supreme Court.

4. Our Email dated 29.03.2018 (1.33 p.m.) to all the Constituents of CBPRO advising that IBA will be sending communication to Banks to implement the judgment of Hon'ble Supreme Court in regard to re-fixation of Basic Pension for those who retired between 01.04.1998 and 31.10.2002.

We have been regularly following up the issue of implementation of the order of Hon'ble Supreme court with the officials of IBA so as to expedite release of arrears with interest at the earliest. We have a sense of satisfaction that our sincere and persistent efforts yielded favourable results and IBA issued instructions to the Chief Executives of Member Banks (State Bank of India, Public Sector Banks and Private Sector Banks) which were parties to 7th Bi-partite Settlement advising them to take necessary action for implementing the judgment of Hon'ble Supreme Court in this regard by paying the differential arrears with 9% interest within four months from the date of Judgment i.e. 13.02.2018.

In this connection we wish to reiterate that the beneficiaries of the order of the Hon'ble Supreme Court and the instructions of IBA will be to **those Pensioners who retired between 01.04.1998 and 31.10.2002 and drew Pension (and not from 01.04.1998 to 02.06.2005)** and the arrears with interest will be payable to them / their legal heirs on or before the specified date i.e. 13.06.2018. We also wish to clarify that the arrears will be calculated from 01.04.1998 or the actual date of retirement of the members upto 30.04.2005 and shall be payable with interest @ 9% p.a. since the Basic Pension was re-fixed w.e.f. 01.05.2005 after 8th Bi-partite and anomaly stood removed.

We are happy that IBA has been accepting our request to not to restrict the benefit to the petitioners alone and extend the same to all similarly placed Pensioners/Retirees. After extending the benefit of addition of notional service upto five years in case of those who joined the Banks with special qualification/experience with relaxation of upper age limit like Specialist Officers and extension of 2nd option of Pension to the Compulsorily Retired Members, this is the hat-trick of extension of benefit to all similarly placed officers that Court order has been implemented to benefit all those who retired during the relevant period.

We profusely thank the Management Committee and the Officials of IBA for accepting our long pending demand in this regard. We fondly hope that IBA will be considering our just and fair demand in respect of 2nd option of Pension to those who resigned after completing pensionable years of service in the Banks.

We also thank and congratulate Bank of Baroda Retired Officers Association and RBONC, AIRBEA and Com. K S Rengarajan, President ARISE - affiliate of AIBPARC and other individual petitioners who made sustained efforts and exhibited endurance to take the issue to logical conclusion through the judicial process.

It is a matter of great satisfaction that a large number of more than 100,000 comrades shall be benefited by extension of the order of Hon'ble Supreme Court mainly on account of Special VRS 2000 Retirees. We hope that the benefited members shall get fairly a good amount of arrears with interest. The amount so received would actually be less significant if we factor the opportunity cost lost by them. However this is a sweet success and one more mile stone achieved by the Retirees and their Organisations.

We will continue our crusade to ensure full justice to the cause of Retirees by pursuing the other pending demands like Updation of Pension, Improvement in Family Pension, Rationalisation of Medical Insurance Scheme at par with serving employees, 2nd option of Pension to Resignees, Reckoning of Special Allowance for computation of Pension, Gratuity etc.

With regards,

Yours Comradely,



A.Ramesh Babu



K.V.Acharya

Joint Conveners