



**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. 05 / 21

31.01.2021

**(For circulation among members of the governing council of AIBPARC,  
State Secretaries, Special Invitees and Advisors.)**

Dear Comrade,

**Sub: AIBPARC's Long Standing Demand Clinched - Another anomaly removed -  
Stagnation increment to be released to those who retired between 01.11.12 and 30.04.15**

Members are aware of the fact that AIBPARC/CBPRO have long been escalating the captioned issue before IBA. Letters written at periodic intervals have been circulated for information of all concerned. We have also remained in touch with AIBOC on various occasions to sort out the issue. More importantly, we included this demand among others in our Online memorandum submitted to The Secretary, DFS and Chairman, IBA which was joined by more than 70,000 Retirees.

We pointed out that the effective date of 10th Bipartite Settlement/Joint Note was 01.11.12 and in all fairness those Employees/Officers in different scales are entitled to retroactive benefit, if not retrospective effect, of additional notional increment they earned between 01.11.12 and 30.01.15 but payable effective from 1/5/2015. Our request to remove the anomaly has now been addressed.

We are reproducing hereunder the letter of IBA on the subject written to Member Banks for information and perusal of members.


We hope that a good number of affected persons would be benefited in the process.

With best wishes and regards.

Comradely Yours,

( SUPRITA SARKAR )  
GENERAL SECRETARY

Quote:

  
**Indian Banks' Association**  
**HR & INDUSTRIAL RELATIONS**

No.HR&IR/GMB/ 2020-21/9578  
January 29, 2021

MD & CEOs of PSBs

Dear Sir/Madam,

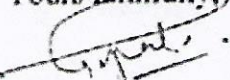
Release of Stagnation Increment notionally for the purpose of Pension under the 10th Bipartite Settlement/ Joint Note

In the 10<sup>th</sup> Bi-partite settlement / Joint note signed on 25.05.2015 an additional stagnation increment was considered for award staff and certain scales of officers to be notionally released from 1/11/2012 with monetary benefit to be paid from 1/5/2015. Those staff members who continued to be in the service post 30/4/2015 got monetary benefit in wages as well as benefit in their pension eligibility at the time of retirement. It was not explicitly mentioned in the bipartite/joint note that the benefit of notional stagnation increment would also be extended to those staff members who retired during the period from 1/11/2012 and 30/4/2015. While some banks have also extended the benefit to retirees, others have not extended the benefit of notional stagnation increment to those staff members who retired during the period from 1/11/2012 to 30/4/2015.

2. We have been receiving references from few banks, Officers and Workmen Unions wherein they have stated that there is a need to clarify to banks that the benefit of notional increment should also be extended to all those staff members/officers who retired from the services during the period from 1/11/2012 to 30/4/2015.
3. The matter was placed in the meeting of IBA Standing Committee on HR held on 11.01.2021. The Committee after detail deliberations noted that some banks after obtaining legal opinion, have already extended the benefit of notional stagnation increment for pension to workmen and officers who retired during the period from 01.11.2012 to 30.04.2015. Accordingly, to have an industry level uniformity, it was decided that the banks with approval of their respective boards can extend the benefit of notional stagnation increment for the purpose of pension only to the workmen and officers who were otherwise eligible and retired during the period from 01.11.2012 to 30.04.2015, with monetary benefit from 1/5/2015.
4. Banks may please be guided accordingly.

Warm regards,

Yours faithfully,

  
**Gopal Murli Bhagat**  
**Deputy Chief Executive**