



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



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Circular no 61-24

Date: June 27, 2024.

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

Dear Comrade,

**Sub: Ex- gratia payable to Pensioners of Private Sector Banks.**

We are reproducing here under the text of our letter written on date to The Chairman,  
IBA on the above-mentioned subject.

This is for information of members.

With best wishes and regards,

Comradely yours,

Suprita Sarkar  
General Secretary

Encl: As stated

**AIBPARC/IBA/Private Sector Banks/ Ex-gratia/ Email/2024 Date: June 27, 2024**

**The Chairman,  
Indian Banks Association,  
Mumbai.**

**Respected Sir,**

**Sub: Ex- gratia payable to Pensioners of Private Sector Banks.**

**Ref: Our earlier letter AIBPARC/ IBA/ Email/ 2024 dated June 06, 2024 on the  
same subject.**

In the Memorandum of Understanding arrived at between IBA and UFBU on 7<sup>th</sup>  
December, 2023, it was agreed upon that the payment of ex-gratia to pensioners and  
family pensioners of the Private Sector Banks would be Settled to mutual satisfaction  
as written in point no. 8 of the MOU. More than 6 months have already elapsed but the



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issue is yet to be sorted out. As a result of this, a large number of retirees of Private Sector Banks are feeling dejected and demoralized.

There are a good number of Private Sector Banks which are parties to the Bipartite Settlement and the names of such Banks are also appearing in the annexure to the agreement. Such Banks have definitely given prior authorization to IBA and we do not find any reason as to why the advice to pay ex-gratia to pensioners and family pensioners of such Banks will not be issued immediately.

The advice of IBA should also be addressed to all the member Banks which had been parties to the 1993 Pension Settlement. Special care may please be taken to protect the interest of the pensioners and family pensioners of erstwhile Lakshmi Vilas Bank Ltd (taken over by DBS) and Bank of Rajasthan Ltd (taken over by ICICI Bank Ltd).

We make an earnest request to you to kindly look into the issue on an emergent basis. The beneficiaries all belong to advanced and very advanced age group. They naturally are suffering from anxiety and restlessness which may cause tangible damage to their health. We believe that you would take an urgent call to this letter of ours.

With kind regards,

Sincerely yours,

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

Suprita Sarkar  
General Secretary