



# ALL INDIA BANK PENSIONERS' & RETIREES' CONFEDERATION



**(A.I.B.P.A.R.C.)**

**C/O BANK OF INDIA OFFICERS' ASSOCIATION  
(EASTERN INDIA BRANCHES)  
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**Circular no 63-22**

**Date: October 14, 2022.**

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

**Dear Comrades,**

**Sub: AIBPARC leaders meet officials of IBA on  
11th October, 22 and discuss issues concerning the interest of Retirees.**

We request all concerned to remember the chronology of events:

\* AIBPARC organized a massively attended Dharna at Jantar Mantar, Delhi on 26<sup>th</sup> September 22.

\* The organisation had an opportunity to meet the Hon'ble Union Finance Minister on 4th October 2022 at her office and discuss relevant issues.

\* On 11th October 2022, we had the opportunity and occasion to meet the Officials of IBA to discuss the unresolved issues.

**We have pleasure to report hereunder the gist of discussion:**

**The meeting continued for nearly 3 hours and a half.**

IBA was represented by Deputy Chief Executive Shri Gopal Murali Bhagat, Shri Brajeshwar Sharma, Senior Advisor (HR&IR) and Shri Sankararaman , Advisor (HR) . We could not meet IBA Chairman and Chief Executive as they were abroad on an Official assignment.

AIBPARC was represented by Com. K.V. Acharya, President, AIBPARC & Joint Convenor, CBPRO, Com. Suprita Sarkar, General Secretary, Com. Dr. J.D. Sharma, Vice President and Com K.S. Rengarajan, Joint General Secretary.

After initial exchange of courtesy and a brief self-introduction, we presented our views agenda-wise:

### **1. Pension Updation:**

A) On Pension Updation, we discussed at length the provisions of Regulation 35(1) (Appendix- A) and its subsequent amendment in the year 2003 to make the provision an open-ended one with universal applicability.

B) We referred to various Regulations which deal with Formation and adequacy of Corpus, Statutory responsibility of the Banks to Update Pension with each salary revision of serving employees, BEPR 95 being framed on the models of Central Government and RBI Pension

Schemes, previous correspondence of IBA with The-then General Secretary of AIBOC, Com R N. Godbole standing as testimony to our claims etc.

C) We emphatically argued that Cost should not be cited as a reason to deny legally accrued rights and benefits of Pensioners and Retirees in a Defined Benefit Pension Scheme where Pension is held as Deferred Wages by Hon'ble Courts. Still we handed over the detailed calculation sheets prepared by AIBPARC which shows the cost of Pension Updation of all member Banks including SBI and which is very well-manageable, a proposition within the annual yield of the corpus. We pointed out the un-naturalness of certain assumptions of the Actuaries which had pushed the cost to an astronomical proportion. We then handed over all the documents on which we relied upon to make our presentation.

D) We did not conceal our dismay and disappointment over the contents of the Affidavit filed by IBA at Supreme Court in the well-known M.C Singhla (deceased) case. We appealed for quicker disposal of the issue in view of the advanced age of the Retirees.

E) We also categorically asserted that what is required to be done by the Banks is to implement Regulation 35 (1) which was amended in 2003 making Updation of Pension to all Pensioners covered under the Defined Benefit Scheme without further delay and to implement the same **as per RBI Formula to all Pensioners upto 11th Bi-partite Settlement, respecting the Statutory Obligation.**

## **2. 100% DA Neutralization for pre-Nov. 2002 Retirees:**

On 100 per cent DA neutralization for pre-November 2002 Retirees, We submitted the copy of the relevant extract of the Bipartite Settlement to make home the point that there was no discrimination in between the Pre and Post November 2002 Retirees as regards date of implementation. Any subsequent advice to Banks, not being substantiated by Settlement, has little value in the eye of Law notwithstanding Hon'ble Supreme Court Judgement. We explained the rationale or otherwise of the judgement and the need to objectively read the Judgement.

We further argued that the recommendation sent by IBA to Government has not been turned down but certain clarifications have been sought for. IBA should reopen the chapter with clarifications and recommendations to the Union Government. We also brought to the notice of IBA that because of enormous and inhuman delay, nearly 50 percent of the original beneficiaries have left the world and it is high time to act upon.

## **3. Group Medical Scheme for Retirees:**

On Group Medical Insurance Scheme for Bank Retirees, We started discussion by submission of the GOI guidelines issued to IBA in the year 2012 for framing a suitable policy for the Retirees where there was no such advice as to the payment of premium by Bank Retirees. The financial burden has been consistently increasing in every year and it has now been a nightmare. This is a cruel joke and the burden is beyond the affordable limit. True to our known stand in this regard, we demanded that the premium is to be paid by Banks only as in cases of serving employees and Retired MDs and EDs.

## **4. Special Allowance to be reckoned for Terminal Benefits:**

As for Special Allowance not being taken into cognizance for calculation of superannuation benefits, we argued that it was not being paid to specialized persons for doing specialized jobs; it was an allowance of general nature attracting Dearness Allowance. In fact, it was a camouflaged Basic pay which must be taken into consideration for calculation of superannuation benefits.

## **5. Improvement in Ex Gratia Payment to Pre 1986 Retirees.**

As regards improvement of financial Ex-gratia to Pre-1986 Retirees/ Spouses, We argued that it was an inhuman cruelty to a handful of surviving spouses mostly to live a substandard life. When some of the Banks have unilaterally revised the rate, there is no point in IBA's not coming forward with a uniform guideline to all member banks to make an honorable upward hike of the ex-gratia.

## 6. Pension for all Eligible Resignees:

In respect of allowing an opportunity to the eligible Resignees to opt for pension, we argued that the Apex Court has already allowed the opportunity to some such persons while the benefit has not been extended to the similarity placed persons. IBA can extend the similar opportunity to the affected persons whose number is also few and save the senior citizens from being engaged in prolonged legal battles involving money and time.

## 7. Consultative Status for Pensioners' & Retiree Organisations:

On consultative status of the Retiree organisations, we argued that it is at the instance of the Government, IBA asked all member Banks to form a grievance redressal machinery at corporate level of each Bank but when it comes to IBA itself, some peculiar logic is advocated saying that it does not have the authority from Banks to talk with Retiree Organisations. This is an anomalous situation by itself. We demanded that the ongoing exercise at individual Bank Corporate level should be done at IBA level also with Apex level Retirees Organisations and negotiation status to Retirees Organisations should be given who form by themselves into a separate homogeneous group.

- Several other issues not mentioned in details above also came under discussion and we placed our articulated views on well defined lines.
- We are sure that members by now have been restless to know the response pattern of IBA in regard to the submissions of Our Organisation on each agenda item. As wise and experienced persons, members will surely appreciate that IBA cannot make proclamations of decisive nature on the table of negotiation. We can tell our impression and expectation.

\* There is no doubt that it is an ice-breaking and path-breaking exercise after a long time. The approach was sincere and the spirit was honest. We conveyed our thanks to IBA officials for their patient hearing and serious interaction and discussion with us on the issues of Bank Pensioners and Retirees.

\* The long duration of the meeting itself suggests that there was a sincere attempt to understand our feelings and we seized the opportunity to the best possible extent for presentation of our viewpoints and arguments with unquestionable, undeniable and unflinching Documents and Papers.

\* Going by the Chronology of the fast development of Events, we expect Resolution of the issues at a higher velocity in comparison with the present slow-cycle race that is going on. At the same time our sustained efforts and struggles will continue till the issues are reasonably and satisfactorily resolved.

\* Comrades, Your Organisation has created an undeniable impression at all levels and centres that the Retirees are not and cannot be a forgotten community and they are asserting through their collective strength to achieve the goal.

**Comrades**, the outcome is in the Womb of the Future but our spirited and relentless efforts will continue.

With best wishes and regards,

Yours Comradely,



**K V. Acharya.**  
**President, AIBPARC.**  
**& Convenor, CBPRO.**



**Suprita Sarkar**  
**General Secretary**  
**AIBPARC.**