



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. 64-21.

September 24, 2021

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

Dear Comrades,

**Sub : Submission of the organisation before the Chairman,
Committee on Government Assurances, Rajya Sabha.**

Please refer to our circular no. 62-21 dated 23.09.2021 wherein we have informed members that AIBPARC sent a mail to the Chairman and Members of the Committee and also to the Heads of Banks attending the conference on 22nd September, 2021 where the bullet points in favour of the immediate need of updation of pension have been enumerated. We are reproducing hereunder the text of the said mail for information of members.

With best wishes and regards,

(SUPRITA SARKAR)
GENERAL SECRETARY

QUOTE :

Hon' ble Member of Parliament,
Chairman of the Parliamentary Committee
on Government Assurances, Rajya Sabha,
New Delhi .

Respected Sir,

Regarding Updation of Pension for Bank Pensioners.

We are immensely Grateful to Your Good Self and other Hon'ble Members of Parliament for giving an opportunity to Retirees Organisations to present their petitions to Your Good Self and Members of the Committee in respect of Updation of Pension. We once again would like to briefly submit our case for your kind consideration .

- 1 . Bank Pensioners' Basic Pension remains unrevised though the Pension Regulations were framed in the year 1995 itself.
2. Pension Regulation 35 (1) clearly provides for Updation.
- 3 . In the Year 2003 the said Regulation was further amended to make open ended to ensure Pension Updation along with every Wage Revision.

4. Regulation 56 further states that any doubt in regard to implementation of Pension Scheme in Banks reference should be made to the corresponding Provisions in Central Government Pension Scheme .
- 5 . Moreover Supreme court held that Wage Revision and Pension Revision are inseparable.
6. Banks Pension Scheme is on the lines of Government and RBI Pensioners Scheme.
- 7 . Pension in Banks is given as Second Benifit only as available to Government and RBI Pensioners.
- 8 . Pension Fund is created out of the surrender of management part of PF Contributions by the Pensioners during their service.
9. Any shortfall after Actuaries Estimation every year has to be made good by the Bank to the debit of Profit and loss Account of the Banks and it is a Statutory Obligation of the Banks.
10. Hon 'ble Supeme Court has held that Pension is a Deferred Wage and not a Bounty to the Pensioners.
- 11 . The present Fund is more than Two lakhs Crores including SBI and the out go would be just about Rs 3500 Crores as per RBI Formula.
- 12 . We are the largest Retirees Organisation consisting of Federation of SBI Pensioners Associations, AIBPARC, RNBOC, AIRBEA and FORBE with over Four Lakh members. (CBPRO).
- 13 . We are attaching a tabulation of Number of Retirees of SBI and Public sector Banks and the total cost of Updation.
- 14 . We earnestly request you to kindly recommend 100 Percent DA Compensation to Pre November 2002 Retirees who are doubly jeopardised due to non revision of Pension and lower DA Compensation when all Pensioners of Government and RBI and Post 2002 Bank Pensioners are getting 100 Percent DA Neutralization.

We seek Your Good Self and Members of Parliamentary Committee to help us to get long Overdue Jusice .

We have Great Hopes on Your Good Self and Honorable Members of the Committee.

With Respectful Regards,

K V Acharya
President AIBPARC and Joint Convenor
CBPRO ,

Suprita Sarkar.
General Secretary,
AIBPARC