



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



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Circular no 95-24

Date: August 23, 2024.

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

Dear Comrade,

**Sub: Implementation of 100% DA neutralization for Pre- November, 2002 Retirees/ Pensioners at erstwhile LVB (now merged with DBS).**

We are reproducing here under the text of our letter written on date to The MD & CEO, DBS Bank India Limited 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/E- LVB --DBS/100% DA neutralization/email/2024. Date: August 23, 2024

To  
Shri Surojit Shome,  
Md & CEO,  
DBS Bank India Limited.  
Mumbai

Dear Sir,

**Sub: Implementation of 100% DA neutralization for Pre- November, 2002 Retirees/ Pensioners in your Bank.**

We like to introduce ourselves as one of the Apex level organisations of Bank Retirees having our affiliates in Nationalized Banks, Private Sector Banks and RRBs. The organisation of Pensioners and Retirees at erstwhile LVB (now taken over by DBS) had been an affiliate of ours since the birth of AIBPARC in the year 2012. In the capacity of an apex level Retiree organisation, we like to represent the subject issue before you for your kind and sympathetic consideration:



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1. After a prolonged struggle over decades being followed by our very effective dialogue with the Hon'ble Union Finance Minister, the issue of 100% DA Neutralization to Pre-Nov. 2002 Retirees finally got resolved and the DFS, MOF, GOI conveyed the concurrence of the Government to IBA by their letter no: 4/1/1/2022--IR dated 5th October, 2023. As is being normally done, the advisory was first issued to the Public Sector Banks only and the Retirees/ Pensioners of the Private Sector Banks and the Banks being taken over by Foreign Banks (as is the case of LVB - DBS) had been in a state of confusion and uncertainty. Our organisation immediately took up the issue with the Chairman, IBA and requested him to send the advisory to all the Banks which had been parties to the Pension Settlement of 1993. As the erstwhile LVB had been a party to the pension settlement of 1993, the Pensioners and Family Pensioners of Pre- November 2002 are eligible to get the benefits of 100% DA neutralization wef the agreed date of 01.10.2023 and similarly certain specified group of Pensioners and Family Pensioners are eligible to get enhanced DA / ex-gratia as the case may be from the suggested date of effect.

2. **This is most unfortunate to note that DBS Management has implemented the Industry level understanding duly backed by the guidelines of GOI w.e.f. February, 2024 and thus deprived the eligible Retirees / Pensioners from the receipt of arrears for the period October, 2023 to January 2024. Further the eligible ex-gratia to the specified group of Pensioners and family Pensioners are not being continued from Feb 2024.**

**It is quite astonishing to note that Revised DA had been implemented from Feb 2024 but arrears were not released and the arrears for ex-gratia were given but the same is not continued from Feb 2024.** This is an unfair denial of the benefits of an agreed understanding to a handful of Senior and super senior citizens of the erstwhile LVB.

3. This is also very unfortunate for us to note that when the General Secretary of our affiliate (LVBRO) at erstwhile LVB wrote a letter to you to reconsider the date of implementation, it was sarcastically replied that the GS himself was not a beneficiary of issue on which he was writing the letter. Such attitude of the Bank is not only a denial of the representative capacity of a person but also runs contrary to the concept of healthy industrial relationship in the Bank. Does the Bank mean to say that each and every beneficiary (who are senior and super senior citizens) need to approach the Bank and then only the Institution will consider the sanction of relevant benefit when an industry level signed settlement is in place duly approved by MOF / DFS. This is too much of an expectation since many of the Retirees/ Pensioners in their advanced age are staying at distant places with their sons/ daughters as they need physical and emotional support. For all practical purposes, as they are all getting pension from DBS, their records are available with the Bank which will identify the beneficiaries with which the agreed quantum of financial benefits can be paid to them

We are conveying our anguish and anxiety in this regard as we are disappointed over the manner in which the issue is being handled given due credence to the fact that after take over LVB, **DBS Management had acted with care and concern when IBA suddenly refused to extend the implementation of IBA Group Insurance Policy and the DBS Management negotiated with an Insurance company and introduced a Bank level policy to ensure the health care of retirees.** We really fail to understand as to why suddenly, the DBS Management is not responding in equal measure to take care of the elders of the Institution who had served erstwhile LVB for a major portion of their life time and retired.

We make an earnest request to you to kindly ponder over the issue again with the seriousness it deserves and extend justice to the senior and super senior citizens of the Bank.

With kind regards,

Yours faithfully,

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

Suprita Sarkar  
General Secretary