



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



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Circular no 100-24

Date: August 30, 2024.

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

Dear Comrade,

Sub: Restoration of the commuted portion of Pension

We are reproducing here under the text of our letter written on date to The Secretary, DFS, MOF, GOI 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/DFS - IBA/ Restoration of commutation/email/2024. Date: August 30, 2024

The Secretary,
Department of Financial services,
Ministry of Finance, Government of India,
New Delhi.

Respected Sir,

Sub: Restoration of the commuted portion of Pension on expiry of 10 years from the date of commutation to honour the Orders of the Division Bench of Punjab and Haryana High court passed in favour of the retired employees of Haryana, Punjab and U.T. of Chandigarh for the Retirees of different Banks.

Ref: Our earlier letter AIBPARC/DFS -- IBA/Restoration of commutation/ email/ 2024 dated August 27, 2024.



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



Further to the aforesaid letter of ours, we enclose the letter of the Government of Punjab (Memorandum no 03/02/2024--3 FPPC /328 dated 29.08.24 in terms of which the Government decided to stop the recovery of commuted portion of Pension till further orders from all Pensioners (including the Petitioners) of state government who have completed 10 years or above from the date of commutation. The same stand is taken by the Government of Haryana.

It is also pertinent to note that the communication from the Government of Punjab cited a very valid reason while issuing the direction to their Departments that the purpose of stopping monthly deduction for all the pensioners (including the non-petitioners) is to avoid further litigations in the matter.

Bank Pensioners are also on the same footing as the Punjab and Haryana Government Pensioners.

In view of the above, we request you once again to please advise IBA to issue common guidelines to all Banks to stop recovery of the commuted value of Pension for all the pensioners (including the non-petitioners) who have completed 10 years from the date of commutation till disposal of the case. This will help in not forcing the Senior Citizens of the Banking Sector not to rush to the Hon'ble Court to obtain Stay Order against the deduction of the Commutation amount from those who have completed more than Ten Years after retirement. Your direction in this regard will be also in line with and Upholding the Honest Litigation Policy of the Government of India.

We are endorsing the copy of this letter to the Chairman, IBA requesting for advising their Member Banks to honour the Orders of the Hon'ble Punjab and Haryana High Court in respect of Commutation for all similarly placed Pensioners.

With kind regards,

Yours faithfully,

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

Suprita Sarkar
General Secretary

Encl: Punjab State Government Order