



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



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Circular no 101-24

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 value of Pension after expiry of 10 years and above --the situation prevailing in the Industry after the passing of the Interim order by the High Court of Punjab and Haryana, several other High Courts and CAT Jaipur.

1. Members of the Governing Council are well aware about the initiatives taken by our organisation as well as by CBPRO by writing to The Secretary, DFS, MOF, GOI and The Chairman, IBA inter alia demanding immediate implementation of the orders passed by various HCs in regard to the above subject for all the similarly placed pensioners in the Banking Industry and also requested both the authorities to follow the Honest Litigation Policy for the senior citizens of the country so as to avoid further litigation in this regard.

2. Meanwhile, different affiliates of our organisation have very successfully fought the legal battle and got favourable Court orders in favour of the aggrieved petitioners restraining the respective Banks to recover the commuted value of Pension. As our information goes, several other affiliates are in the process of approaching the Court of Law within next few days.

3. In the given circumstances, AIBPARC had been in regular touch with the Lawyers to explore the possibility of our approaching the Court of Law in our representative capacity to seek similar such relief for all the members of our affiliates who are similarly placed.

In this connection, we wish to advise the following facts to our Comrades:

A) Out of our total membership, a substantial chunk falls under this category and the huge number can be safely imagined by any reasonable standard. We are required to provide a list of some selected aggrieved members as also parties to the petition. Here lies the difficulty of giving certain names which will



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evoke a lot of questions at ground level as to why others are omitted. However, the Lawyers are insisting for furnishing the very list of the names of our members who are affected with certain details of each member.

B) The number of beneficiaries in the total membership being too huge, it is going to be a complicated and a very exhausting exercise for AIBPARC as an Apex body of Bank Pensioners and Retirees with very large membership. The legal costs involved too is exorbitantly high as the lawyers are asking for a certain fixed sum of fee per member, which collectively runs into several lakhs of rupees.

4. In view of the above, we request our affiliates (who are yet to seek legal remedy) to consider the feasibility of their approaching the Court of Law on behalf of the eligible members of their members in the next few days.

5. We also suggest to our Affiliates that such legal recourse can be tried before the Hon'ble High Courts of Punjab and Haryana, Kerala and Allahabad where already Stay Orders are obtained.

We believe that our Affiliates and members will appreciate our suggestions in view of the fact that the above Hon'ble High Courts have already granted the Stay Orders on the subject.

We, on our part, will be issuing the guidelines regarding the formalities required to be completed by the affiliates, in consultation with their lawyers, to approach the Hon'ble High Courts.

With best wishes and regards,

Comradely yours,

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

Suprita Sarkar
General Secretary