



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



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Circular no 106-24

Date: September 04, 2024.

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

Dear Comrade,

Sub: Extension of options to the Resignees who had been otherwise eligible to join the Pension Scheme under the BEPR (1995).


Ref: IBA's letter CIR/HR&IR/G-2/2023-24/1398 dated September 03,2024.

We are enclosing the above-mentioned circular of IBA which speaks for itself.

We seize this occasion to convey our sincerest congratulations to our friends in the Private Sector Banks who had been struggling so long for payment of ex-gratia and also for having an opportunity for an option for pension for the eligible Resignees in line with Public Sector Banks.

With best wishes and regards,

Comradely yours,


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


Suprita Sarkar
General Secretary



Indian Banks' Association

HR & INDUSTRIAL RELATIONS

No.CIR/HR&IR/G2/2023-24/1398
September 3, 2024

All Private sector and Foreign Banks which are signatories to the Settlement

Dear Sir/Madam,

Extending an option of pension to the resignees who were otherwise eligible to join the Pension Scheme under the Bank Employees' Pension Regulations, 1995

Department of Financial Services, Ministry of Finance vide letter eF.No. 4/8/1/2023-IR dated 16th March, 2024, has conveyed their 'No Objection' to PSBs for Extending an option of pension to the resignees who were otherwise eligible to join the Pension Scheme under the Bank Employees' Pension Regulations, 1995 but were not offered second option to join the pension scheme as they had resigned from the service of the bank, at the relevant time as envisaged in the settlement dated 27-04-2010, pending amendment to respective Bank's BEPR, 1995.

2. Member Banks if they decide so, may consider extending an option of pension to the resignees' who were otherwise eligible to join the Pension Scheme under the Bank Employees Pension Regulations, 1995 at their end.

Warm regards,

Yours faithfully,


Brajeshwar Sharma
Senior Advisor- HR&IR