



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



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Circular no. 109-25

Date: November 20, 2025

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

Dear Comrade,

Sub: CBPRO Meeting with the Secretary, DFS, MOF, GOI on date. (20th November 2025)

We are reproducing here under the CBPRO Circular 16-2025 dated 20.11.2025 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

COORDINATION OF BANK PENSIONERS' AND RETIREES ORGANISATIONS

(Federation of SBI Pensioners' Associations, AIBPARC, RBONC, AIRBEA, FORBE and AIBRAF)

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Circular no: CBPRO/16-25

Date: November 20, 2025.

For circulation among the constituents of CBPRO:

Dear Comrade,

Meeting with the Secretary, DFS, MOF, GOI on date. (20th November 2025)

We have pleasure to convey that a delegation of CBPRO comprising of Com. G.D. Nadaf, Com. K.V. Acharya, both Joint Convenors of CBPRO, Com. Suprita Sarkar, General Secretary, AIBPARC and Dr. J.D. Sharma, Vice President, AIBPARC had a meeting with the Secretary, DFS, MOF, GOI on various issues affecting the interest of Bank Pensioners and the Retirees including the Principal Issue of Pension Updation.

The Secretary DFS had given a patient hearing to the delegation. We convey our sincerest thanks and gratitude to him for giving us an audience in the midst of his busy schedule. We thank Joint Secretary, DFS, MOF, GOI who was also present in the meeting.

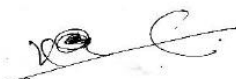
A memorandum containing various issues affecting the interest of the Bank Pensioners and Retirees was submitted to the Secretary, DFS, MOF, GOI under the joint signatures of both the convenors of CBPRO. We shall be advising the membership about developments in future.

With Best Wishes and Regards,

Comradely yours,



G D Nadaf



K.V. Acharya

Joint Convenors, CBPRO

Encl: Memorandum Submitted to DFS

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CBPRO/DFS--GOI/Letter Unresolved issues/15/2025

Date: November 20, 2025

Shri M. Nagaraju, IAS
Secretary,
Department of Financial Services,
Ministry of Finance,
Government of India,
Jeevan Deep Building,
Parliament Street, New Delhi 110001

Respected Sir,

REQUEST FOR RESOLUTION OF LONG PENDING ISSUE OF UPDATION OF PENSION OF BANK PENSIONERS

We wish to profusely thank Your Good Self for agreeing to give us an audience. You were kind to give us an opportunity to meet you on an earlier occasion also to present our requests regarding Bank Pensioners Pending Issues. You would kindly recall that during our last meeting, we were assured that the most important issue of Updation of Pension would be got examined in the wake of our request and representation.

Coordination of Bank Pensioners and Retirees Organisations (CBPRO) is an apex level body having its constituents, affiliates and members in all the banks including State Bank of India, Other Public Sector Banks and Private Sector banks. We once again summarise the issue of Updation of Pension hereunder for your kind and sympathetic consideration:

1) The issue of pension updation has been eluding the Bank Pensioners since 1992 wage revision onwards on one pretext or the other. **The present alibi is that the matter is sub-judice.** But it was neither the case upto the year 2003 despite there being an amendment of Pension Regulation 35(1) in March 2003 which made the Updation mandatory and open-ended in its application nor is there any order from any Court restraining the Banks/IBA/Government from implementing the following provision contained in the **Pension Regulation 35(1)**:

"Basic Pension and Additional Pension, wherever applicable, shall be updated as per the formulae given in Appendix-I".

2) Pension Updation is periodically done for Government Pensioners simultaneously with the implementation of Central Pay Commission Recommendations. The Pension has been updated for RBI and NABARD Pensioners by the Government by notifying Updation Formulae for all the Pay Revision Settlements. Then why discriminate the pensioners in State Bank and other Public Sector Banks who are covered under the Pension Schemes on the pattern of Government and RBI. Such a blatant denial to implement Regulation 35(1) further read with Regulation 56 amounts to violation of the principles of equality as enshrined under Article 14

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of the Constitution. It is also very important to mention here that the Hon'ble Supreme Court had held that Wage Revision and Pension Revision are inseparable.

3) We wish to humbly point out that it is a legal obligation to declare Pension Updation formulae in respect of each Bipartite Settlement in accordance with the provisions of Pension Regulation No.35(1) amended in March 2003. But instead of doing that, IBA is often taking a wrong plea and feeding the DFS, FM, Courts, Parliament and Parliamentary Committees with wrong information like:

a) There is no provision for Updation of Pension in Bank Employees Pension Regulations 1995 - A complete oblivion to Pension Regulation 35(1) which arose out of Clause 12 of the Pension Settlement/Small Committee Minutes (1993).

b) It is a funded scheme - In a complete disregard to the Scheme being Defined Benefit Pension Scheme and provision of adequate funds being a statutory obligation of the banks under Pension Regulation 11.

c) The matter is sub-judice in the Hon'ble Supreme Court - But there is no restraint order by any court.

d) Dearness Relief under Bank Employees Pension Regulation 37 is being revised half yearly etc - The agitation is for Pension Updation {(Regulation 35(1))} and not about Dearness Relief (Regulation 37).

Such excuses are diversionary in nature, inhuman and denial of a legally accrued rights to the Senior and Super Senior Citizens of the Banking Industry who had given their best to the nation for 30-40 years of active service.

4) While implementing the Updation of Pension, we would request you to ensure that the Special Allowance, introduced for all the officers and employees of the Banks w.e.f. 01.11.2012 (10th Bipartite wage settlement & 7th Joint Note) by correspondingly reducing the basic pay by 7.5%, to as high as 31.5% at present and excluded for superannuation benefits is reckoned as a component of Basic Pay for computation of pension.

It is pertinent to mention here that the said Special Allowance attracts the Dearness Allowance like the Basic Pay. It is not assigned to any specific duty or function to be performed to earn this allowance. It is paid across the board to all employees even when they are on leave or while encashing the leave. The said features of the "special allowance" make it reckonable for superannuation benefits as adjudicated by the Hon'ble Supreme Court on 28.02.2019 in the matter of the Regional Provident Fund Commissioner (II) West Bengal verses Vivekananda Vidyamandir and ors. In the backdrop of this judgment, a case was filed in the High Court of Kerala at Ernakulam praying for a similar relief as adjudicated by the Hon'ble Supreme Court of India. The single judge bench has given a judgment favourable to the pensioners but the order of the single judge bench has been appealed against by the bank as per advice of IBA and the issue is now pending before the Division Bench. Your good self must appreciate the amount of loss the Bank Pensioners are suffering in their pension amount due to non-reckoning of special allowance for computing Pension. We request you to rectify this illegality while considering the Updation of Pension.

5) Similarly, the implementation of 8088 points DA mergers along with shifting of Consumer Price Index 1996 = 100 to CPI Index 2016 = 100 to benefit the pensioners who retired on or after 01.11.2022 has again given rise to anomalous two sets of DA formulae in the Industry for the Pensioners. The discrimination which was removed just a few months ago has re-surfaced for Pre-November 2022 retirees. Although it was agreed in the Minutes

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signed between IBA and UFBU that the DA scheme for all Pensioners would be fixed at the uniform Index of 8088 points, it is now being contended by IBA that it requires further discussion and must be cost neutral and its onus is on the negotiating unions. It is absolutely unfair and IBA must do soul-searching and answer a simple question - Was it cash/cost neutral for the pensioners who retired on or after 1st November, 2022 and were extended these benefits?

Sir, it is beyond common prudence as to why IBA is trying to sell such illogical ideas to the enlightened bureaucracy of our Great Nation.

We request for an early removal of this DA Disparity created by the Wage Settlement dated 08.3.2024.

6) It is further submitted that 100% DA Neutralization to Pre-November, 2002 Retirees was allowed from 1st October, 2023. The pensioners belonging to the said category again became victims of discrimination at the time of payment of ex-gratia as agreed upon in the 12th Bipartite Settlement/9th Joint Note. The arrears of ex-gratia were made payable from 1st November, 2022 whereas the effect of DA neutralization was given from 1st October, 2023. As a result, the benefit of DA Neutralization at 100% did not accrue in the form of computation of Ex-gratia to those who retired prior to 01.11.2002. They are not even large in number.

Sir,

Though cost should not be an issue as per Pension Regulations where it is Statutorily mandated that Banks must provide for any shortfall on the basis of Actuarial Estimation (Pension Regulation 11) still **we wish to state that the Pension Fund of all the Public Sector Banks is Rs. 4.27 Lakh crores as on 31.3.2024 and about Rs 5 Lakh crores now.** The annual cost of Updation as on March, 2019 comes to around Rs.3288 crores, for the Pension Updation to be done as per the RBI formulae and with the same date as done for RBI/NABARD. We have submitted actual bank-wise calculation sheets to DFS & IBA in support of our contention.

We also wish to submit that when we met the Hon'ble Finance Minister on 19th June 2023, she stated that the Government would not come in the way of Updation of Pension if the Banks do not ask for Additional Money from the Government for this purpose. An astronomical figure, reportedly quoted by IBA, is arbitrary and absolutely without any scientific basis exhibiting a complete oblivion towards the existing capacity of Pension Fund to absorb the additional cost of Updation of Pension.

Sir, Hon'ble Supreme Court has ruled in case of DS Nakara that the **Pension is Not a bounty; it is a Deferred Wages.** It may be appreciated that when Wages are revised, the Deferred Wages cannot remain static. It was also held by SC that the Wage Revision and Pension Revision are inseparable.

We earnestly request that DFS may be kind enough to render justice to all eligible Pensioners of Banking Industry, by notifying the PENSION Updation Formulae for all the wage revision settlements from 1992 onwards to implement the Updation of Pension as done for RBI and NABARD Pensioners. It is submitted that the Banks Pension Scheme is on the pattern of RBI & Central Government Pension Rules as reiterated by IBA in its letters (1993 & 1994) to the then General Secretary, All India Bank Officers' Confederation. Under such circumstances extending the benefit of Updation of Pension to the Pensioners of Central Government and RBI/NABARD and denying the same to Pensioners of Public Sector Banks is not only violation of the Pension Regulation 35(1) but also Article 14 of the Constitution of India. It is illegal and discriminatory.

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7) Apart from the updation, we request for payment of pension @ 50% for those of SBI Pensioners, who were earlier being paid pension @ 40% of Basic Pay from the date of retirement instead of from 10th November, 2023.

8) ONE MORE OPTION FOR PENSION TO THE ELIGIBLE LEFT - OUTS including a few Board Level Appointees.

We request you to consider this request favourably and with compassion.

9) CONSULTATION / NEGOTIATION STATUS TO THE APEX ORGANISATIONS OF THE PENSIONERS AT IBA's LEVEL:

The Bank Pensioners' number far exceeds the number of serving employees and officers at more than Eight Lakh pensioners. But our grievances are still left at the mercy of IBA and Serving Bank Officers and Employees Organizations who are not our elected representatives. Our repeated requests for consultative/negotiating status at IBA level are obstructed by IBA on the ground that the Banks have authorized the IBA to have dialogue with UFBU leaders only and not the retiree organizations. Sir, you are aware of the fact that the Boards of the Banks take such Resolutions at the advice of the Managing Committee of IBA. If the advice is given to talk to apex level retiree organizations on matters relating to Pensioners, then Banks will follow the same. Moreover, IBA has issued an advisory to all member banks to form the grievance redressal forum for pensioners at Banks' Corporate level in each bank but strangely IBA does not follow the same in the letter and spirit at its own level. We demand that the apex level retiree organizations should be given a formal consultative status at IBA level to discuss matters relating to pensioners and retirees.

Sir, we hope fervently that the issues raised in this letter will be considered with sympathy and favour. Needless to reiterate that our demands are backed by statute, Regulations, Court Verdicts, and established precedence, facts and norms. The senior and the super senior citizens have little time " to mutely stand and stare" as they are waiting for the delivery of justice for several decades.

With kind regards,

Yours faithfully,



G D Nadaf



K.V. Acharya

Joint Convenors, CBPRO