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Circular no 14-26

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

Dear Comrade,

Sub: Updates on the M.C. Singla case for Pension updation pending before the Supreme Court.

We have received the following message today from our Advocate, Shri Sewaram, addressed to Com. K.V. Acharya, President, AIBPARC and Joint Convenor of CBPRO:

“MC Singla pension case came up for hearing today in Supreme Court. We appeared with Dr. Manish Singhvi Sr. Adv. and he initiated the arguments. Dr J D. Sharma, Vice President, AIBPARC was also present in the court.

We informed the Court on Pension Scheme, the bank having updated the pension up to 31.12.87 pensioners giving them the updation as per new pay scales as on 1.11.87. and after that bank has not updated the pension despite clear provision for updation in clause 35 (1) of BEPR.

The court asked the Bank/IBA advocates as to why the pension is not updated. The Court didn't agree with IBA argument that revised DA was being paid.

IBA/Bank argued that pensioners are demanding parity with RBI in quantum of pension. Our Senior Advocate countered that we are demanding parity in formulae and not the quantum.

We produced the fund position and told the court that pension updation can be made from pension fund itself without any extra burden on Government. Court asked Banks why they are not revising pension as provided in Regulation 35(1) when it can be met from the pension fund itself. When RBI has revised pension why the banks are not doing.

The Court asked us and IBA/Bank to give a tabulation of difference in pension for those who retired up to 31.10.87, 28.02.03 and recently within two weeks. The matter is now part heard and fixed for 18.2.26 and likely to be first item. We are working on it.”

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



Friends, the commencement is encouraging. We wish it augurs well and justice, long awaited with anxiety, is rendered soon.

We shall apprise all concerned about further developments in future through our circulars.

With best wishes and regards,

Comradely yours,

A handwritten signature in blue ink, appearing to be 'K.V. Acharya', written over a horizontal line.

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

A handwritten signature in blue ink, appearing to be 'Suprita Sarkar', written in a cursive style.

Suprita Sarkar
General Secretary