



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



C/O BANK OF INDIA OFFICERS' ASSOCIATION  
(EASTERN INDIA BRANCHES)  
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Circular no. 16-23

Date: February 26, 2023

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

**Dear Comrade,**

**Sub: Negotiation between IBA and UFBU on 28th February, 2023 on various issues including, inter alia, the subject of Pension Updation**

We reproduce hereunder the text of our letter written on date on above subject to The Chairman, IBA for information of members.

With best wishes and regards,

Comradely Yours,

Suprita Sarkar  
General Secretary

Quote:

**AIBPARC/IBA/Pension updation/email/2023 Dated: February 26, 2023**

The Chairman,  
Indian Banks' Association  
Mumbai

Respected Sir,

**Sub: Negotiation between IBA and UFBU scheduled to be held on 28th February, 2023.**

With reference to the above referred subject, we like to make the following submission for your kind consideration:

1. Your attention is drawn to our earlier letter AIBPARC/CLC(C)/IBA/Pension updation/email/2023 dated 20.01.2023 which was simultaneously addressed to Deputy Chief Labour Commissioner (central) and yourself. In the said letter, we contended, inter alia, that a confusion was persisting in the group of words "Updation of Pension for past Retirees".



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2. We are happy to know that IBA during the Conciliation meeting held on 27.01.2023 wanted to have a clarification of the term "Past Retirees" and requested the organisations to submit a letter in this regard.

3. We are further happy to know that the Convenor, UFBU by letter no 2023/02 dated 01.02.2023 has clarified the position as under:

"We demand that all the existing Pensioners with effect from 01.01.1986 and upto those who retired on or before 31.10. 2017 should be covered by updation of Pension and the present position paid to all these Retirees on and from 01.01.1986 to 31.10.2017 be brought/ updated to the level of pay -scales as applicable under the 11th Bipartite Settlement/8th Joint Note signed in 11.11.2020." On the face of the communication, we get a clear indication at least for the present moment that the earlier confusion stands eradicated from the side of Unions/ Associations.

4. Now we like to come to the other party of the negotiation i.e. IBA. We quote hereunder from the minutes of discussion between IBA and Unions/Associations on 10.12.2020 and 04.01.2021 which have come in public domain:

(A) "IBA is quite sympathetic to the issue, especially revision in pension for those who have retired under earlier Settlement periods when the emoluments were relatively lesser than the present".

(B) " IBA has already indicated that looking to the cost constraints, the issue would be pursued further for amicable solution subject to the Government's approval in this regard".

(C) " IBA is actively evaluating the issue, as demanded by the Associations for which an Actuary is appointed".

5. From the text of the Minutes as written in point numbers 4A to 4C, it appears to us that the apex body is having a lot of confusion and mental inhibition in regard to the subject of Pension updation. We have time and again represented before IBA and GOI by quoting the relevant provisions of BEPR (1995), pertinent Court verdicts and placement of cost analysis. Apart from this, we have also discussed the subject at length in a long duration meeting arranged at the behest of the Hon'ble Union Finance Minister and in course of the said meeting, we repeatedly insisted on the fact that pension updation does not depend upon the discretion or sweet will of the Banks. It is a statutory liability of the Employer. It is not an issue of negotiation as it is written in the statute which has the character of a subordinate legislation. It is now the obligation of IBA to implement.

6. As Retirees, we are the principal stake holders and our views explained repeatedly should be taken into consideration. The principal arguments are enumerated again:

\* Every wage settlement entails increase of emoluments thereby rendering the earlier emolument relatively lesser. IBA's perception has resulted in creation of artificial classification within the similarity placed Retirees who are a homogeneous group. Every Pensioner who has seen wage revision after his/her retirement is also entitled for Pension Updation with every Wage Revision.

"Regulation 35 (1)Appendix-1 has clearly spelt out the modalities of Updation of Pension. In the Appendix-1, there is a mention of a group of Retirees between 01.01 1986 and 31.12.1987 since this particular group was alone relevant and eligible for pension updation at the time of implementation of BEPR(1995).It was duly implemented and benefits of updation were given to the specified group. It will have to be understood that pension updation is not an one- time dispensation but a continual process on every wage revision.

\*Subsequently in the year 2003, there was an amendment to Regulation 35(1) and the said amendment reads as under:



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**"Basic Pension and additional pension, wherever applicable, shall be updated as per formulae in Appendix- 1".**

The Regulation 35(1) thus became open ended and the due process of law like notifying the amendment in gazette of Union of India and placing the same on the floors of both the Houses of the parliament were followed. It is a clear direction to Banks to compute and notify the formulae of updation at the time of each wage revision as is done in case of Government and RBI employees. The reluctance and hesitation on the part of IBA is unexplainable by any standard of logical thinking and in the process of intentional delay, thousands of senior citizens have left the world without getting their legitimate dues which had been guaranteed in Bank Employees Pension Regulations.

\*As for cost, appointment of Actuary and related issues, we quote again the relevant provisions of BEPR (1995) which details out without any ambiguity the obligations of the Bank in regard to adequacy of Corpus:

Regulation 11 states: "The Bank shall cause an investigation to be made by an Actuary into the financial condition of the fund every financial year, on the 31st day of March, and make such additional annual contribution to the Fund as may be required to secure the payment of the benefits under these Regulations".

As IBA is headed by reputed Chairmen and Executive Directors at different points of time, it is naturally expected that they would appreciate the implications of this particular Regulation which needs no elaboration.

In light of what has been told above, a very pertinent question comes-- what is the ultimate aim of the negotiation on pension updation -- Is it to re- write the already - settled provisions of BEPR (1995) along with its subsequent amendment in 2003 or to make a distortion of it? Is it to fragment the Bank Retirees into not so much Old, Old and very Old categories? In case IBA has any doubt in interpretation, Regulation 56 has clearly shown the way--to make a reference to Central Government Employees Pension Scheme and rules as the Pension Scheme in Banks is exactly on the lines of Government and RBI Pension Scheme.

**Sir**, time is precious for us and unfortunately that precious time is fast running out for us. Everyday we are losing our colleagues who are leaving the world without getting their legitimate dues because of the indecisiveness and procrastination on the part of the Authority concerned who is duty bound to declare the Pension Updation formulae in regard to each wage settlement. Denial of the same is violative of the Statutory Provisions of Bank Employees Pension Regulations and of Article 14 of the Constitution of India. Subjecting us, the Senior Citizens to this kind of deprivations is also against the provisions and spirit of the Senior Citizens Litigation Policy of the Government. **Sir**, This is the time to act fast and we are Confident that You will do Justice to Your Elders.

With kind regards,

K V Acharya,  
President, AIBPARC,  
& Joint Convener, CBPRO

Suprita Sarkar  
General Secretary,