



# ALL INDIA BANK PENSIONERS' & RETIREES' CONFEDERATION



**(A.I.B.P.A.R.C.)**

**C/O BANK OF INDIA OFFICERS' ASSOCIATION  
(EASTERN INDIA BRANCHES)  
BANK OF INDIA, KOLKATA MAIN BRANCH  
23A, NETAJI SUBHAS ROAD, KOLKATA – 700 001  
Mobile : 9674188524, EMAIL aibparc2@gmail.com**

**CIRCULAR NO. : 41-22**

**DATE : July 15, 2022.**

**Senior Office Bearers**

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**GENERAL SECRETARY**

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

**Dear Comrades,**

**Sub : Revision of Pension/superannuation benefits consequent upon  
release of additional stagnation increments introduced  
under XIth Bipartite Settlement/8<sup>th</sup> Joint Note.**

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

With best wishes and regards,

Comradely yours,

( SUPRITA SARKAR )  
GENERAL SECRETARY

**Quote :**

AIBPARC/IBA/Additional Stagnation Increments/email/2022.

15<sup>th</sup> July, 2022.

**The Chairman,  
Indian Banks Association,  
Mumbai.**

**Respected Sir,**

**Sub : Revision of Pension/Superannuation benefits consequent upon release of  
Additional stagnation increments  
introduced under XI th Bipartite Settlement/8<sup>th</sup> Joint Note.**

We draw your kind attention to Paragraph No. 2(e) of the Joint Note signed on 11<sup>th</sup> November, 2020 which reads as under :

***“Provided further that the stagnation increment/s received by officers from Scale I to Scale IV, who are/were in service of the Banks as on 1<sup>st</sup> November, 2017 as per periodicity herein before would be readjusted from 3 years periodicity to 2 years periodicity from the***

***date of reaching their maximum and officer shall be notionally eligible for stagnation increments with effect from 01.11.17 in terms of this Joint Note as per the revised periodicity WHICH WILL QUALIFY FOR SUPERANNUATION BENEFITS. However, monetary benefits on account of such revised and readjusted periodicity of stagnation increment/s shall be payable from 1<sup>st</sup> November, 2020 or the actual date of entitlement whichever is later”.***

**Similar such provision is also incorporated in the Bipartite Settlement signed on 11<sup>th</sup> November, 2020.**

From the above quotes, it is clear that apart from revision of pension and payment of arrears with effect from 01.11.2020, the benefit of additional stagnation increment has been stipulated in the aforesaid settlement/joint note for other terminal benefits of eligible retirees. Our attention has been drawn by our affiliates from different banks that this benefit is not being implemented as per terms of settlement/joint note. It has also come to our notice that one bank has partially considered the above provision.

We feel that there have been some problems at certain Banks in the matter of perception of the terms of agreement. We shall consider it a favour if a clarifying circular is issued in this regard. As it is an industry level agreement, its uniform implementation at all Banks may please be ensured.

With kind regards,



(SUPRITA SARKAR)  
GENERAL SECRETARY