



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. 67-22.

02.11.2022.

Senior Office Bearers

PRESIDENT:

SHRI K.V. ACHARYA,
MOB - 9868220338

GENERAL SECRETARY

SHRI S. SARKAR
MOB – 9674188524

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PRESIDENTS:**

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MOB – 9481101106

2. SHRI P.S. PATKI
MOB – 8805607239

3. SHRI C.
GANGADHAR YADAV.
MOB – 9440528806

4. SHRI S.B.C.
KARUNAKARAN,
MOB – 9444772016

SR. VICE PRESIDENTS:

SHRI M.R. GOPINATH
RAO
MOB – 9886309244

SHRI R.S. TRIVEDI
MOB – 9825049640

SHRI P.V.L.N. SHARMA
MOB - 9440779797

SHRI R. K. SHARMA
MOB - 8171461116

SHRI RAM PAL
MOB – 9784405801

SHRI S. KUPPUSWAMI
MOB- 9444315928

SHRI TOM. THOMAS
MOB – 9447661680

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

Dear Comrades,

Sub : Restoration of commuted value of Pension after 13 years.

We are reproducing hereunder the text of our letter written to The Chairman, IBA on date on the above referred subject. The content is self explanatory.

With best wishes and regards,

(SUPRITA SARKAR)
GENERAL SECRETARY

Encl : as stated.

AIBPARC/IBA/COMMUTATION OF PENSION/EMAIL/2022.

03.11.2022.

The Chairman,
Indian Banks Association,
Mumbai.

Respected Sir,

Sub : Restoration of commuted value of Pension after 13 years.

Ref : a) G.R. Finance Department No. – NVT/1186/3041/p1, dated 06.12.1989 and 03.04.1990
b) Gujarat Civil Service (Pension) Rules, 2002 – Rule 101
c) G.R. Finance Department No. NVT/102010/D/66/p, dated 02.11.2010.

We have come across the above notification issued by The Deputy Secretary to Government, Finance Department, Government of Gujarat dated 12.10.22 (Resolution No. NVT/102010/D/66/p – Pension Cell) in terms of which the Government has been pleased to resolve the restoration of the Commuted value of pension after 13 years with effect from 24.09.22.

This has been done after careful consideration of representations made by various organisations of employees and Associations of Pensioners. We hail this improvement as a welcome development. We request you to open up the chapter with the Ministry of Finance, Government of India so that necessary steps may be initiated at the desired direction without any loss of time.

With kind regards,

(SUPRITA SARKAR)
GENERAL SECRETARY