



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



Office of GS at:
4, Netaji Subhas Road,
1st Floor, Cubicle no: 170
KOLKATA- 700 001
Mobile: 9674188524, E-mail: aibparc2@gmail.com

Regd. Office:
MAYUR VIHAR, PHASE – 1
57 A, POCKET 3,
DELHI 110091

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GENERAL SECRETARY SHRI S. SARKAR MOB - 9674188524
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2. SHRI P.S. PATKI MOB - 8805607239
3. SHRI S.B.C. KARUNAKARAN, MOB - 9444772016
4. SHRI A.N. KRISHNAMURTHY, MOB NO. 9845697198
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6. Shri S.C. AHUJA MOB: 9650068773
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11. SHRI PRAKASH KAROTYA MOB- 9818821395
12. SHRI DAU DAYAL MAHESHWARI MOB: 9958739618
TREASURER: =====
SHRI TARUNESH CHATTERJEE, MOB -9051601591

Circular no 89-25

Date: October 01, 2025.

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

Dear Comrade,

Sub: *Updation of Pension in Banks by implementing Pension Regulation 35(1) duly amended in the year 2003* and Removal of D A Disparity among the Pensioners.

We are reproducing here under the text of our letter written on date to Com. L. Chandrasekar, General Secretary, NCBE on the above-mentioned subject and thanking him for taking up our issues with the Hon'ble Union Finance Minister.

This is for information of members.

With best wishes and regards,

Comradely yours,

Suprita Sarkar
General Secretary

Encl: As stated

AIBPARC/NCBE/Pension Updation/Email/2025

Date: October 01, 2025

Com. L Chandrasekhar
General Secretary,
National Confederation of Bank Employees (NCBE)
3rd Floor, Annexe Building
C/O State Bank of India
Local Head Office
Hyderabad

Dear Com. Chandrasekhar,

We are extremely thankful to NCBE for your letter to the Hon'ble Union Finance Minister on Bank Pensioners and Retirees Issues.

***Updation of Pension in Banks by implementing Pension Regulation 35(1) duly amended in the year 2003* and Removal of D A Disparity among the Pensioners.**

We invite a reference to your letter dated 30.09.2025 addressed to the Hon'ble Finance Minister with copies endorsed to the Secretary, Department of Financial Services and the Chairman, Indian Banks' Association



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on the all-important but pending issue of Updation of Pension including in State Bank of India and merge the Dearness Allowance at 8088 points and implement the CPI 2016 = 100 instead of CPI 1960 = 100 as done to those pensioners who retired on or after 01.11.2022.

We are extremely thankful to you, specially when you support our Cause and Case of Updation as provided under Pension Regulation 35(1), in your capacity as one of the Important and Largest constituents of UFBU. Your letter has given tremendous satisfaction to All Retirees and we hope that all the Constituents of UFBU will espouse the Cause by demanding Implementation of Regulation 35(1) as amended in the year 2003.

In fact, we have been taking up the issue of Updation of Pension with the leaders of UFBU right from the formation of AIBPARC in 2012 and later on under CBPRO too as provided under Regulation 35(1) by notifying the Pension Updation Formulae (Formulas) in respect of all Wage/Salary Revision commencing 01.11.1992 onwards. It has given us immense satisfaction that you found substance in our contention on this count. We hope that you will be able to persuade other constituents of UFBU to rally around our all-important cause of Updation of Pension which has been arbitrarily denied to lakhs of Pensioners at the instance of IBA on the false pretext of **(i) there being no provision of Updation in the Pension Regulations and (ii) the funds constraints.**

Both these reasons are devoid of substance as also countered in your letter under reference.

We also submit that our Pension Updation is due from 01.11.1992. But to arrive at an amicable resolution of the issue, we are agreeable for Updation from the same date as given to the Pensioners of RBI & NABARD and with the same Formulae of Updation as the said formulae also currently prevails in the Central Government i.e. Basic Pension + Dearness Allowance + 10%.

As you have very rightly pointed out in your captioned letter, Cost should not be a constraint as it is the Statutory Obligation on the part of the Banks to provide sufficient funds out of the Revenue Account of the Banks as per Actuarial Estimation and our Pension Scheme is a Defined Benefit Pension Scheme like Government and RBI Pension Schemes.

However, we have submitted detailed calculations to arrive at the annual cost of Updation in respect of each bank to DFS, IBA and also the Hon'ble Finance Minister for the year 2018-19 and the annual cost of updation to Bank Pensioners including SBI worked out to Rs.3,288 crores. The Pension Fund of all Banks is Robust and it would be nearly Five Lakh Crores at the end of March 2026. This cost has further come down on account of demise of several thousands of the Pensioners, more so during the Corona period and also due to Advanced Age and Ailments. **The claims of higher cost made by IBA are on two counts:**

- i) Treating the cost standalone without first adjusting it within the yield & contributions to Pension Fund;**
- ii) Assuming a lower yield of 6% pa when the actual yield is about 8% pa in all the Banks.**

IBA is also undermining the fact our Pension Scheme is a close ended one as NPS was introduced for those who are recruited on or after 01.04.2010. It therefore implies that once all the Pensioners under Old Pension Scheme die, the entire Pension Fund will be taken to the Resources / Reserves of the Banks. Hence any contribution to Pension Funds is to be treated not as an Expenditure but as Long Term Investment.

Our Demand is Implementation of the Statutory Regulation 35(1) and Regulation 56 further obliges the Banks to implement the Pension scheme in Banks in accordance with the Government Pension Rules and Scheme. **IBA had also reiterated in their letter of year 1994 to Shri R N Godbole that the Pension Scheme in Banks is as per Government and RBI Pension Scheme.**

IBA's contention that the issue is sub judice is frivolous as on Implementation of Regulation 35(1), the Court cases become infructuous. It is morally and legally necessary for IBA to respect the Honest Litigation Policy of the Government and give Justice to the Senior Citizens of Banking Industry many of whom have already



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left the World and many more are in their advanced age awaiting to see Updation than to get the Benefit as the age is against them.

We are extremely happy and thankful to you for strongly taking up the D A Disparity issue rightly pointing out the huge damage caused to Pre-November 2002 Retirees earlier by wrong application by IBA of the provisions of the Wage Settlement signed in 2005. We are hopeful your assertions in respect of shifting the D A from 1960 index to 2016 to all Pensioners will remove the Artificial Classification of Petitioners and the discrimination meted out to Pre 2022 Retirees.

We once again thank you profusely for taking up the cause of Updation of Pension as per provision under Regulation 35(1) with the concerned authorities and requesting the Government/DFS and IBA for notification of Updation Formulae as done in case of RBI AND NABARD.

With regards,

Yours comradely,

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

Suprita Sarkar
General Secretary