



# 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.09-22

Date: January 30,2022.

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

Dear Comrade,

**Sub: Pension Updation and 100 per cent DA neutralization for Pre--  
November 2002 Retirees.**

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

With best wishes and regards,

Comradely Yours,

Suprita Sarkar  
General Secretary.

Quote : As stated

**AIBPARC/IBA/Pension Updation/Email/2022 Date: January 30,2022.**

Shri A K Goel  
Chairman,  
Indian Banks' Association,  
Mumbai.

Respected Sir,

**Sub: Pension Updation and 100% DA Neutralization to Pre November  
2002-Retirees.**

We like to make the following submissions on the captioned subject for your  
kind consideration:

1. We refer to the submission of the Learned Counsel appearing for the  
respondent(s) including Indian Banks Association before the Hon'ble  
Supreme Court on 20th January,2022. IBA has pleaded before the Hon'ble  
Supreme Court that it has to reconstitute the Internal Committee formed  
earlier on Pension Updation since the existing Chairman of the Committee



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shall be demitting office on 31st January,2022. We were fondly hoping that the Internal Committee headed by Shri CHSS Mallikarjuna Rao had finalized their Report on Updation of Pension as the Committee was formed long back concerning the core issue of the fast-aging Bank Retirees who were denied the legitimate Updation entitlement for more than two decades despite conclusion of number of Wage Settlements. You will appreciate the anxiety of the Retirees due to their advanced age. We are hopeful that the Reconstituted Committee would at least now take further on the exercise and finalize the report paving the way for Updation of Pension.

**We are sure that the reconstituted Committee will submit its report at the earliest opportunity to the Hon'ble Apex Court as there is an understandable urgency in the matter.**

1. In view of the above development, We draw your kind attention to our earlier letter dated 12th November, 2021 addressed to your Good self-wherein We had explained at length the contention of our organization on Pension Updation. Prior to the said correspondence, We had written on a number of occasions to the Chairman of the Internal Committee on similar lines. In all such

letters, We have extensively quoted various provisions of Bank Employees Pension Regulations in support of our contention that Updation of Pension is an abject necessity. We have also dealt with the legal and economic aspects associated with the issue. We can very reasonably expect that our views are being considered with the attention and sympathy it deserves.

We also request You to consider the Pension Updation issue on the lines of various Judgements of Hon'ble Apex Court in the matter of Pension and **Hon'ble Finance Minister's pronouncements in regard to Bank Retirees issues and Your Own convictions about the fairness of our requests.**

The Retirees of the Banking Industry are eagerly looking forward to what IBA says on the subject. We fervently hope that IBA would come up to the level of expectation of the older citizens of the Industry who have sacrificed their yesterdays to secure a better tomorrow for the society and the nation.

3. Last but not the least, We draw your specific attention to another area of inhuman deprivation which has adversely affected the older segment of Retirees prior to 1st November,2002. As 100 percent DA neutralization has been denied to this group of Retirees under the segment, they are suffering from double jeopardy due to non-revision of Pension and lower DA compensation. This issue is required to be addressed on humanitarian grounds with the removal of discrimination in respect of DA Compensation. This will not only ensure the granting the long-denied justice to them but also make Updation meaningful to them.

4. We also request Your Good Self to substantially raise the Ex-gratia amount to Pre 1986 Retirees who missed the opportunity of opting for Pension due to the Cut-off date for eligibility in the Pension Settlement. Very Very few number of such Retirees are surviving now counting their last few days. We appeal to you to consider their case on humanitarian considerations and with extreme compassion.

**We fervently appeal to Your Good self to render justice to the Retirees Community of the Banking Industry.**

With kind regards,

Yours faithfully,

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

Suprita Sarkar  
General Secretary, AIBPARC