



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



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Circular no 09-25

Date: February 05, 2025.

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

Dear Comrade,

**Sub: UNION BUDGET 2025-26**

We are reproducing here under the text of our letter written on date to The Hon'ble Union Finance Minister on the above-mentioned subject.

This is for information of members.

With best wishes and regards,

Comradely yours,

Suprita Sarkar  
General Secretary  
Encl: As stated

AIBPARC/FM/Pension Updation/Email/2025

Date: February 05, 2025

**Smt. Nirmala Sitharamanji,  
Hon'ble Union Finance Minister,  
Government of India,  
North Block, New Delhi.**

Respected Madam,

**UNION BUDGET 2025-26**

**We Hail and Acclaim the Windfall Exemptions in Personal Income Tax for the Salaried and Middle Class.**

**We wish to profusely commend the Budget Proposals pertaining to Income-tax slabs whereby those whose income is upto Rs.12 lakhs would have zero income tax liability. In the case of salaried employees and the pensioners, the income upto Rs.12.75 lakhs would attract zero tax; thanks to the standard deductions.** This benefit has far exceeded even the demands made by the hitherto not so keenly cared for Middle Class despite they being the most honest Tax Payers and silent contributors to our Nation's Growth and Development. This will lead to tax savings and propensity to spend on the part of the beneficiaries and thus spur the manufacturing, having a cascading effect on job creation. We consider this as a significant measure to address the issues in many sectors apart from giving good relief to the middle class.

**Respected Madam,** this reflects the concern of the present Government and its economic policies towards the Salaried/Middle class. Our sincere Appreciation, Regards and Gratitude to you for such a kind care and concern. We wish and hope more and more such initiatives will follow under your stewardship as the Hon'ble Union Finance Minister.



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Respected Madam, You would recall our meetings with you at your office in October 2022 and June 2023 in connection with the long pending and unresolved issues of Bank Pensioners and Retirees. We are happy to express our gratitude that with your intervention the issues like, improvement in family pension, uniform rate of DA to pre-November 2002 Retiree Pensioners, improvement in ex-gratia to pre-1986 retirees who are not covered under Pension Scheme, Pension Option to Resignees who had completed pensionable years of service, and removal of anomaly in computation of pension in State Bank of India.

But our Oldest, Most important and Mother of all Issues, Pension Updation is waiting for implementation of the provision of Pension Updation as contained in Regulation 35(1) as also amended in the year 2003 & Regulation 56 of Bank Employees Pension Regulations 1995 by notifying the Pension Updation Formulae (Formulas) in respect of each of the wage revision settlements as has already been done in case of RBI Pensioners. Our Pension Scheme is patterned on the lines of the Pension Schemes of Government and RBI. While the Government & RBI Pensioners are extended the benefit of Updation of Pension, the Bank Pensioners are subjected to blatant and protracted discrimination for more than Thirty Years despite there being a clear settlement and Pension Regulation providing for Updation of Pension.

We feel extremely sorry and hurt that IBA has wantonly filed a wrong affidavit in the Hon'ble High Court of Punjab and Haryana and also in Hon'ble Supreme Court that there is no provision for Updation of Pension in the Bank Employees Pension Regulations 1995. Hence there is a subtle feeling of guilt and embarrassment on the part of concerned authorities to implement the pre-existing provision of Updation by notifying the Updation Formulas as done for RBI Pensioners. We are often given the alibi of matter being "Sub-judice". This is perhaps the lame excuse for the IBA not to heed to your advice to resolve this issue. That is why, recently (23rd January 2025) when we met the IBA Officials, to our bewilderment, they asked us to arrange withdrawal of the Appeal pending for Final Hearing in the Hon'ble Supreme Court. But in fact, it is the common understanding that when a dispute is mutually resolved outside the courts, the case becomes infructuous. But It is amusing that instead of making positive moves towards resolution of a more than Thirty Years pending issue and in the Judiciary for more than Twenty years, the IBA chooses to direct us to arrange to withdraw the Appeal pending for Final Hearing without giving any indication as to the Implementation of Regulation 35.1 in the Pension Regulations and also ignoring the fact that the Petitioners are very Advancedly Aged Pensioners.

In this backdrop, we make an earnest and humble request to you to intervene in this matter and help the Senior and Super Seniors of the Banking Industry to get justice by way of implementation of the provision contained in the Bank Employees Pension Regulations 1995 (duly amended in 2003). We feel that not respecting a Subordinate Legislation by the Government Authorities itself is nothing short of anarchy. IBA may please be advised to honour the commitment of the Government in terms of Pension Regulations 1995 which is a subordinate legislation brought out through due process of law.

An early and positive response from your side shall help ameliorate the deep hurt caused to the Bank Pensioners by subjecting them to harsh discrimination very specially on a very important issue of Implementation of the Government Gazetted Pension Regulation 35.1 entitling them for Periodical Pension Revision with every Wage Revision.

We, Very Earnestly Request Your Good Self not to further delay the Deliverance of Justice to Bank Pensioners who were the Workforce of the Banking Industry which is the Most Important Economic Arm of the Government functioning under the Robust Guidance, Command and Vision of Your Good Self as the Hon'ble Union Finance Minister. We are very optimistic of Your Favourable Decision and Action in the matter.

With Best Regards,

Yours faithfully,

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

Suprita Sarkar  
General Secretary