



ALL INDIA BANK PENSIONERS & RETIREES CONFEDERATION

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



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Circular no 98-24

Date: August 28, 2024.

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

Dear Comrade,

Sub: Restoration of Commuted Value of Pension.

We are reproducing here under the text of our letter written on date to The Secretary, DFS, MOF, GOI 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/ DFS--IBA/ Restoration of commutation/email/2024 Date: August 27, 2024

The Secretary,
Department of Financial Services,
Ministry of Finance,
Government of India.

Respected Sir,

Sub: Request to consider the suggestion of issuing an order on a priority basis to all Banks for restoration of the commuted value of Pension on expiry of 10 years after retirement to honour the verdict of the Division Bench of Punjab and Haryana High Court passed in favour of the employees of Haryana Government and later on for the Retirees of different Banks.

Ref: Several correspondences already resting with you made on behalf of AIBPARC.

1. You are well aware of the fact that the Division Bench of Punjab and Haryana High Court in an order has restrained the Haryana Government from recovering the amount of the commuted value of Pension from the employees who have completed 10 years after retirement. The Division Bench passed this order while disposing a bunch of petitions filed by the former employees of the Government of Haryana.



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While it has been an interim order, it has been clarified that the same would be a direction in cases where the petitioners have completed 10 years after retirement. You will surely appreciate that this order has huge ramification on lacs of Pensioners. The Government of Haryana in deference to the order of the High Court on stay of recovery has advised the departments concerned to offer relief not only to the petitioners but to all the similarly placed persons.

2. On similar petitions filed in different High Courts by the Pensioners of Defence and Railways, similar relief has been given by respective High Courts.

3. Subsequent to this happening, the Retirees of different Banks staying primarily in Punjab, Haryana and the union territory of Chandigarh formed homogeneous groups of similarly affected persons and approached the same HC and got favourable orders in favour of themselves restraining the respective Banks to stop recovery on completion of 10 years. As a sequel to this, being encouraged by the outcome of the proceedings for obvious reasons, the Retirees of different Banks approached the High Court of other states (for instance Kerala HC) and got favourable verdicts in the same line as stated above. This is the second development.

The third development is that the Retirees of different states with some of the Retirees of Punjab of the same Bank got similar favourable interim orders to stop recovery of commutation on completion of 10 years. As far as our knowledge goes, IBA is in possession of all the relevant documents.

4. We feel that MOF and IBA cannot remain a mute spectator for long as the silence for a considerable period of time has also a huge repercussion in the Industry.

They are:

A) The senior citizens are being subjected to a tortuous suspense as if he/ she is missing the bus for ever for not approaching the Court of Law giving rise to fishing in troubled water.

B) Formation of a homogeneous group of Retirees to approach the HC is an expensive affair for the senior citizens and they can be spared of such financial burdens by quickening the decision-making process.

C) Nearly 10 Banks have got restraint orders on themselves. Some such Banks have already implemented the direction whereas a few others are maintaining strategic silence.

D) Such disparity/ dis - uniformity of action on the part of Banks does not look fair and it should be put to an end by taking the issue to a logical conclusion.

5. In view of all that has been said above, we make an earnest request to you to kindly accept the order of the Hon'ble High Courts and pass an order on all Banks to stop recovery of commutation on completion of 10 years of service.

6. We very earnestly urge upon Your Good Self not to force the Bank Pensioners to individually approach the Hon'ble Courts all over for the same relief and instead honor the Honest Litigation Policy/ Senior Citizens' Litigation Policy of the Government. We fervently hope for a clear direction from Your Goodself to IBA to honour the Hon'ble Courts' order

We are endorsing the copy of this letter to the Chairman, IBA.

Yours faithfully,

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

Suprita Sarkar
General Secretary