

**भारतीय संसद**  
**PARLIAMENT OF INDIA**  
**राज्य सभा सचिवालय**  
**RAJYA SABHA SECRETARIAT**

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**No. RS.4/2/2021-Com.Sec(G.A)**

**Dated the 24<sup>th</sup> January, 2022**

From  
Vijay Kumar Rai,  
Under Secretary

To,  
Dr Brajendra Kumar Das,  
President,  
UCO Bank Retirees' Association, Odisha,  
Plot No-754/16, Jayadeb Vihar, Bhubaneswar,  
Odisha-751013.

**Subject: Recommendation of the Committee on Government Assurances with respect to assurances given in replies to SQ 12 dated 02.02.2021 regarding "revision of pension of retired bank employees and USQ 3110 dated 23.03.2021 regarding "11<sup>th</sup> bipartite agreement in banks".**

Sir,

I am directed to refer to your letter dated 20.09.2021 regarding "updating of Pension of Public Sector Banks' Officers and Employees" and to forward herewith a copy of the extracts from the Seventy-Fifth Report of the Committee on Government Assurances, Rajya Sabha, presented to the House on 17<sup>th</sup> December, 2021 containing recommendations of the Committee on Government Assurances made during its Study Visit to Bhubaneswar and Kolkata from 20<sup>th</sup> to 23<sup>rd</sup> September, 2021 with respect to assurances given in replies to SQ 12 dated 02.02.2021 regarding "revision of pension of retired bank employees" and USQ 3110 dated 23.03.2021 regarding "11<sup>th</sup> bipartite agreement in banks" for your information.

Yours Sincerely,



(VIJAY KUMAR RAI)  
23035776

### ***B. Deliberations during Study Visits***

- (iv) SQ 12 dated 02.02.2021 reg. Revision of pension of retired bank employees.***
- (v) USQ 3110 dated 23.03.2021 reg. 11th bipartite agreement in banks.***
- (a) The Committee interacted with representatives of the Public Sector Banks and representatives of the Ministry of Finance at Bhubaneswar on 20<sup>th</sup> September, 2021 and at Kolkata on 23.09.2021 in connection with examination of the issues involved in SQ 12 dated 02.02.2021 reg. Revision of pension of retired bank employees and USQ 3110 dated 23.03.2021 reg. 11th bipartite agreement in banks.
- (b) On similar questions raised regarding revision of Pension of Retired Bank Employees and 11th Bipartite Agreements in Banks, Hon'ble Minister had assured that " the Indian Banks' Association has separately recommended that family pension, which is currently payable at the slab rates of 15%, 20% and 30% for different categories of pensioners with a cap of Rs. 9,284 per month, be improved to 30% for all employees without any cap, and the said recommendation is under consideration of the Government."
- (c) The Committee desired to know whether Ministry of Finance had taken any decision on the recommendation of the Indian Banks' Association with respect to family pension. The Committee also desired to hear the views of representatives of Indian Banks' Association, Indian Bank, Union Bank of India and Indian Overseas Bank in the matter.
- (d) The representatives of the Public Sector Banks had, at their respective places, submitted on similar lines that it was true that pension of retired bank employees had not been revised for the past three decades, also, no communication had been received from Indian Banks' Association



regarding updation of basic pension. However, Regulation 37 of Pension regulation provided for revision of Dearness Allowance on the basis of rise in All India Consumer Price Index for Industrial Workers every 6 months. It was further submitted that in banking industry, every 5 years there was a wage settlement, wherein the Basic Pay was revised after merging the existing Dearness Allowance and new rate of Dearness Allowance was decided by the Indian Banks' Association for the serving employee. However, Pensioner's Basic Pension would not get revised, if employee was retired under previous settlement. Representatives unanimously submitted that as such there was no provision to revise Basic Pension.

- (e) Regarding 11th Bipartite Agreement, representatives submitted that they had implemented the 11th Bipartite Agreement and the retirees/family pensioners of retirees, who retired on or after 01.11.2017, had been paid the benefits arising out of the 11th Bipartite Agreement. Further, regarding Revision of Family Pension, they submitted that Government of India had made the commitment to revise it at a uniform rate of 30% of basic pay of the deceased employee. Indian Banks' Association had recently informed that Government of India had approved the proposal to revise family pension at a uniform rate of 30% of basic pay of the deceased employee. However since the cost involved was very high and the banks could not absorb the same in one year, Indian Banks' Association had requested Reserve Bank of India to spread the disbursal of amount in the span of 5 years.
- (f) The representatives of Indian Banks' Association had *inter-alia* submitted that they had received the approval regarding spreading of the disbursal of amount due to revision in family pension in the span of 5 years from the Ministry of Finance and immediately taken up the issue with the

Reserve Bank of India and they were expecting the reply from Reserve Bank of India very soon.

- (g) The representatives of Ministry of Finance had submitted that it has given approval to revise family pension at 30% without any upper limit and Indian Banks' Association would take concurrence of Reserve Bank of India in this regard. Further, regarding revision in pension of retired employees, the representatives of Ministry of Finance had submitted that pension to the retired bank employees was not given by the Government of India. The respective banks were required to provide for the pension of their retired employees from the Pension Fund/Corpus maintained from their own resources.
- (h) **The Committee appreciates the Indian Banking System in the country which has been working on strong fundamentals and functioning very smoothly and efficiently. However, the Committee also expresses its concern regarding the problems of pension of retired employees. The Committee notes that the pension of retired employees has not been revised since 30 years and requests the Banks to look in to the issue on a humanitarian ground and make efforts to address the concern of retired Bank employees. As regards family pension, the Committee desires that an Implementation Report may be submitted in the prescribed format.**