



UNITED FORUM OF BANK RETIREES

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Letter No. UFBR/IBA/20/02

Dated 30 th October 2020

Shri RajKiran Rai G sir,
Chairman Indian Banks' Association 6 th floor, Center1 Building
World Trade Centre complex Cuffe Parade
Mumbai – 400005

Respected sir,

Grievances of Bank Pensioners and Resignees

At the very outset we congratulate you for assuming the office of Chairman. In our last letter UFBR/IBA/20/01 DT 30TH August 20 we explained the grievances of pensioners in detail.

- i) Pension has been revised for all the government pensioners with multiplication factor at 2.57 w.e.f 1st January 2016. Pension in Reserve Bank of India has been revised in March 2019 with multiplication factors for pensioners of Pre Nov 2002 with 3.63, of 2002 to 2007 with 2.44 and of 2007 to 2012 with 1.76. Pension also has been revised in NABARD from August 2020 in RBI pattern. Pension formula in Reserve Bank of India and Public Sector Bank is similar in line and If RBI pattern of pension updation is followed about 1.70 lakh pensioners will be benefited.
- ii) Special Allowance was created as part of wages in X th BPS but retirement benefit on this was excluded. As a result about 1.60 lakh pensioners of 2012 to 2017 batch are deprived of financial benefit life long. Honorable Supreme Court pronounced judgment in the year 2019 to consider special allowance as part of basic wages and attracts retirement benefits. The judgment was for the pensioners in non-banking sector. How there can be different treatment of basic wages in banking sector causing financial loss to a section of bank pensioners.
- iii) Gratuity has been paid to pensioners without considering DA amount in most of the public sector banks contrary to the provisions of Payment of Gratuity Act 1972 and ALC/DLCs have given decision in favour of retirees.
- iv) There is small number of bank resignees who left the bank before the II nd option for pension was offered in 2010 but after the VRS scheme 2001. They have been denied pension. But VRS optees and CRS staff have been allowed II nd option for pension. This is an injustice to retirees.

As per the interview of Honorable Finance Minister with Business line on 30 th October she had a dialogue with the Chairman SBI recently to take up the issues of bank employees, pensioners and family pensioners. Presently decreasing interest earning on deposits and increasing cost of living and healthcare have made dignified living of pensioners difficult. Kindly utilize your good offices to sort out matters early. Pension fund balances are adequate to take care of the grievances. We are forwarding this communication to the UFBU leaders to take a pragmatic view in the pending issues of bank pensioners and resignees. With respectful regards

**DR INDRAJIT SANYAL
PRESIDENT**