



ALL INDIA BANK RETIREES' FEDERATION (REGD.)

Flat No 101, Block C Shivom Residency, M. G. Road Indore- 452001

E-Mail ID sharbat_123@rediffmail.com Mobile: 8966019488

6th Conference Slogan- Pension Updation is Right of Bank Retirees

Ref. No. 2024/202

Date: 26.11.2024

The Convener
United Forum of Bank Unions
CHANDIGARGH

Dear Sir,

Re: 12th Bipartite Settlement dated 8.03.2024
Re: Review of Ex-Gratia amount.

We wish to invite your kind attention on the following provisions of 12 BPS:

- (a) Under Para 36 of the settlement, provision has been made to pay ex-gratia amount for 5 years from 01.11.2022 to 31.10.2027 to all pensioners who retired up to 31.10.2022. The rates of ex-gratia payable are given in the table provided in the above Para.
- (b) Under the above Para, provision was made to review ex-gratia amount **first time in April, 2024 and thereafter annually in next 3 years**. We are of the considered view that object of providing this review clause is to suitably compensate pensioners for increase in DA occurred since 1.11.202, as ex-gratia is fixed amount without linking it to variable DA.
- (c) On the basis of the communications issued by UFBU, it is learnt that during first review done, decision was taken to carry out review exercise after declaration of audited results by banks for 2023-2024.
- (d) As we all are aware, all banks have declared audited results for 23-24 since then. **Indian Banks in 23-24 have registered highest ever net profit of Rs. 3.10 Lakh crores**. PSBs have also performed exceedingly well during this period. This favorable scenario makes strong case for immediate review of ex-gratia amount.
- (e) CPI index for pensioner have gone up between October, 2022 to August 2024 from 8456 to 9218.74 registering increase of **762.74 points** which remain

uncovered in ex-gratia amount. In other words, CPI has gone **up by 9.02 percent** during this period. The pensioners remain to be compensated for this increase in index for payment of ex-gratia. We request you to take up the issue of early review of ex-gratia amount.

- (f) Grant of benefit of 100 per cent in October, 2023 through organizational efforts after struggle, to pre-2002 was historical achievement to end discrimination in rates of compensation. However, we find that with introduction of ex-gratia, again, pensioners have been divided in to two groups (i) pre-2002 and (ii) Post 2002. Those retired after 1.11.2002 is getting benefit of 100 percent dearness allowance and those retired before 1.11.2002 are not being benefit given benefit of 100 DR. Again, in the matter of DR, discrimination has emerged in format which came to end recently. This is sheer discrimination to 1.80 lakhs pensioners/ family pensioners who retired before 1.11.2002. It requires immediate correction. We were hoping that it would be corrected at the time of April,2024.
- (g) **Ex-gratia benefit to Private Sector Banks:** We are thankful to UFBU leadership for raising the issue of payment of ex-gratia to pensioners of private sector banks and because of this IBA issued the circular advising member banks from private sector to extend ex-gratia benefits to pensioners of their banks. But we find that none of private sector banks have given benefit of ex-gratia even after expiry of 3 months period from date of IBA Circular and even after continuous follow up done by retirees from private sector. We humbly request you to kindly take up the issue with IBA for immediate implementation.

With Respectful Regards,

Yours Sincerely,



(S. C. JAIN)

GENERAL SECRETARY

C.C. to All Constituents of UFBU