



ALL INDIA BANK RETIREES' FEDERATION

D-1/1, Sector-C, Scheme-71,
Near Kasara Bazar School, Indore – 452 009.

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Sri M.S.Chourey

Ref: 2012/1001

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The Office Bearers/ Central Committee Members
AIBRF

Dear Comrades

Re One more pension option

We are pleased to inform that Government of India has sent communication dated 25 th July,2012 asking IBA to modify the advice given to PSB vide its circular dated 18.10.2010 and give pension option to all the employees who retired during the prescribed period that is . between 29.09.1995 (in case of nationalised banks) and 26.03.1996 (in case of associate banks of SBI) and date of settlement/Joint Note. and not restrict to only those retired on superannuation. .Accordingly, IBA has been asked to withdraw the word 'superannuation' from its above referred circular.

2.The Government of India instruction to IBA in the matter are likely to benefit about 7000 retirees coming under this category and provide them opportunity to the retirees to join the time tested defined benefit pension scheme TO lead respectful and dignified life.

3.On this occasion, we wish to congratulate our constituents and members who fought the legal battle in courts with all sorts of sacrifices successfully. The Government of India has acknowledged in Para 5 Of above referred communication which says” **Taking into consideration that there has been huge litigation on the issue, after due examination, it has been concluded that the benefit of the pension option should have been extended to all those retired from service of the banks in the prescribed period and just those retired on superannuation.**” In view of this the success is because of the sacrifices and efforts of our comrades and constituents. About 450 WPS were filed by the affected comrades in the different high courts. In Canara Bank alone about 75 retirees filed WPs under the guidance and support of Federation of Canara Bank of Retirees Associations. We thank all our members and constituents for these successful efforts

4.We would also like to convey our thanks to UFBU and its leadership for extending organisational support on the issue .We are also grateful to the Department of Financial Services and its officials for considering the issue favourably and issuing suitable instruction to IBA.

5.We are awaiting IBA circular in the matter advising modalities to banks to implement the instruction of the government and advise the details in the due course. WITH REGARDS

Yours fraternally,

(S.C. JAIN)
GENERAL SECRETARY