



# ALL INDIA BANK RETIREES' FEDERATION

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

Ref: 2012/1036

Date:07.08.12

## Chairman

Sri S.R.Kulkarni

## President

Sri S.M.Deshpande

## Vice President

Sri P.S.L.M.Haragopal

Sri D.A.Masdekar

Sri M.V.G.Nair

Sri J.B.Dave

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Sri C.Gopinathan Nair

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Sri S.C.Jain

## Dy. Genl. Secretary

Sri R.S.Desai

Sri D.P.Gupta

Sri S.V.Srinivasan

Sri Debesh Bhattacharya

## Organising Secretary

Sri P.P.Karandikar

Sri Kalyan Sengupta

Sri V.K.M.Varma

Sri M.N.Pandit

Sri B.G.Raithatha

Sri C.N.Prasad

Sri Kishore Gujarati

Sri A.L.Chandramouli

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Sri Sunil Srivatsava

Sri Dilip Ghosh

Sri S.Velayudam

Sri Anindya K. R. Basu

Sri Pratap Shukla

Dr.G.S.Jog

## Treasurer

Sri M.S.Chourey

**Shri D.K.Mittal,**  
Secretary,  
Department of Financial Services  
Government of India  
New Delhi

Dear Sir

### **Pension Option to bank retirees under 9<sup>th</sup> Wage Settlement**

We understand that the Department of Financial Services has asked Indian Bank Association (IBA) to review its decision contained in its communication of 2010 to the effect that the pension option as per the 9<sup>th</sup> wage settlement would be available to only those who retired on superannuation and who took VRS under special schemes of banks, in view of the large number of cases filed in courts on this issue. **We welcome the government decision and convey our thanks to you and officials of the department for such positive and pragmatic decision. This is the right step to avoid unwarranted litigation.**

2.We hope IBA would issue suitable advise to banks to withdraw word "superannuation" from its earlier communication and offer pension option to all those who retired within the prescribed period.

3.In this regard we would like to draw your kind attention on the recent judgement of Karnataka High Court in WRIT APPEALS No. 2956-2977 Of 2012 filed by Vijay Bank management dismissing the appeal and asking banks to give pensionary benefits to the resignees also provided they have already put requisite number years of service as there is no difference in resignation and retirement for the purpose of terminal benefits in view of the judgements pronounced by the Supreme Court in the matter. **In view of this it is our earnest request to you to give specific direction to IBA to include resignees and compulsory retired employees for option purpose while communicating the government direction to banks.** In the absence of this we are of the view that it would not put end to the litigation in this area and the purpose for which the government took initiative would get defeated. It is seen that the IBA officials are in habit of taking narrow and negative views in employees/retires matters which result into avoidable litigation. Here we would like to draw your kind attention on the earlier Supreme Court decision where in the court asked IBA to give pension option to the resignees too while

introducing pension scheme in the banking industry. Now Karnataka High Court has further clarified the position. In view of this clear and definite legal position



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**Treasurer**

Sri M.S.Chourey

we request you to ask IBA to give clear advice to banks to offer pension option to the resignees and compulsory retired employees and spare senior citizen from further harassment.

With Regards

Yours faithfully,

( S.C. JAIN )

GENERAL SECRETARY