



ALL INDIA BANK RETIREES' FEDERATION

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

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

Sri F.Martis

Sri B.Ramji

Sri M.K.Jha

Sri C.Gopinathan Nair

General Secretary

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

Sri C.Gopinathan Nair

Sri A.K.Bansal

Sri Sunil Srivatsava

Sri Dilip Ghosh

Sri S.Velayoudam

Sri Anindya K. R. Basu

Treasurer

Sri M.S.Chourey

Special Invitees

Sri Pratap Shukla

Dr.G.S.Jog

Ref. No. 2012/852

Date 18.05.2012

Shri D.K.Mittal
Secretary
Department of Financial Services.
Ministry of Finance
Government of India
New Delhi

Dear Sir,

Re: Staff Welfare Fund-Allocation of Fund for Retirees

Re; Government Guidelines F.No.14/7/92-IR(Vol.II)dt.24.02.12

We find from the above communication of your department that the Government has permitted public sector banks to increase the allocation towards staff welfare funds out of profits of the bank based on total business and number of employees subject to ceiling of 3 percent of net profit of banks.

Earlier, the Government had advised banks that while utilizing welfare funds for staff welfare schemes, some portions of it may be allotted for schemes meant for the retired employees. It is seen that in the absence of guidelines for allocation of funds at a definite percentage for welfare of retirees, there is no uniformity in allocation among the banks as well as in different years. Further it may also be brought to your notice that in staff welfare committees constituted by banks for allocation of funds for staff welfare schemes representatives of retirees are not included. In this situation, the funds allotted for retirees are on adhoc basis without any logic and are much lower than the requirements of the retirees based on their number visa- vies number of in-service employees. The allocations of welfare funds basically needed by retirees are for medical requirements because while employees' medical expenses are reimbursed by banks out of the profit and loss, retirees do not enjoy this facility under the present service conditions. Medical facility is the most crucial requirement for retirees at the advanced age and state policy of the Government of India is to support and extend all possible help to provide medical facility to the senior citizens. Further, Basic concept of welfare demands higher allocation for the benefit of those who are relatively weak in the group. **In view of this our request to you to issue suitable guidelines to**



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banks to allot funds for welfare of retirees at the definite percentage on uniform basis and consult representatives of retirees while formulating schemes meant for them.

3. Here, we would like to draw your kind attention on the proceedings of the Parliamentary Committee on Public Grievances Justice and Law meeting held on 28th January 2009 when on our representation and as per the advice of the honourable members of the committee, officials of your department and officials of IBA agreed to consider our demand for set of separate welfare fund for retirees and allocate 2 percent of net profit for this purpose. However, we have to point out that despite lapse of more than 3 years and continuous follow up by us at IBA and at your department level; no decision has been taken in the matter yet. We all are senior citizens with limited life span and therefore expect fast decision concerning to us. **We once again request you to expedite the decision and ask banks to setup separate welfare funds for retirees.**

4. **We may mention for the sake of record that our body, All India Bank Retirees Federation (AIBRF) represent more than 60000 bank retirees coming from 32 banks and is in existence for last 18 years**

With Kind regards

Yours Sincerely

(S.C.JAIN)

c.c. to Dr.E.M. Sudersna Natchippan
Honourable Member of Parliament (Rajya Sabha)
With the request to take up our issue for early solution

c.c. to Shri G.D.Nadaf Convenor,UFBU and General Secretary, AIBOC

c.c. to Shri C.H.Venkatachalam, General Secretary, AIBEA