



ALL INDIA BANK RETIREES' FEDERATION (REGD.)

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

Ref. No. 2024/201

Date: 17.11.2024

The Secretary
Department of Financial Services,
Government of India, New Delhi.

Respected Sir,

Re: Recovery period of Commuted amount by Bank Pensioners

Re: Interim Stay granted by various High Courts &CAT.

We wish to invite your kind attention on our letter No. 2004/ 161 dated 02.11.2024 addressed to your office on the subject with request to ask/ IBA asking member banks to discontinue further monthly recovery in all eligible pension accounts as per terms of interim stay granted to petitioners by many honorable High Courts.

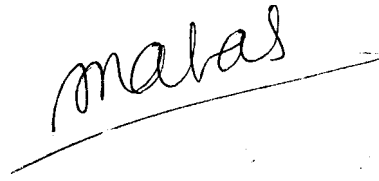
2. Further to our above communication, we understand that PNB management has recently implemented interim stay orders granted by various High Courts in the matter. We find that large number of petitioners in PNB have been benefited from the bank Management decision.

3. We also understand that Kerala Chief Administrative Tribunal (CAT) has also passed order on this subject reducing period of recovery of commuted value to 10 years.

4. In view of the above recent developments in the subject, our request for asking IBA to advice member banks to pass benefit of stay in recovery of commuted value to all eligible pensioners through administrative decision gets further strengthen. It will provide much needed relief to bank pensioners and avoid further litigation.

With Respectful Regards,

Yours Sincerely,

A handwritten signature in cursive script, appearing to read 'S. C. Jain', is written over a horizontal line.

**(S. C. JAIN)
GENERAL SECRETARY**

Copy to

- 1. The Chairman, Indian Banks' Association, Mumbai**
- 2. The Convener, United Forum of Bank Unions.**