



## **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](mailto:sharbat_123@rediffmail.com) Mobile: 8966019488

Ref: 2022/ 659

03.09.2022

The Office Bearers/ Central Committee members/ State Committee Chiefs  
A.I.B.R.F

Dear Comrades,

### **Re: Updation of Pension of Bank Retirees**

### **Re: Launching of Next Round of Action Programs**

As all of you are aware, AIBRF has been continuously on struggle path on demand of updation of pension and has been organizing action programs one after another since 2017 to achieve it.

2. The organizational efforts and struggle of AIBRF in last 7 years have brought the issue of updation in focus and has immensely helped in creating favorable atmosphere on the issue. In this regard, the following developments are worth noting

- (a) First time, Honorable Finance Minister, Srimati Nirmala Sitharaman while addressing AGM of IBA on 10.11.2020 identified updation issue as social issue to provide dignity and respect to retirees and asked the bankers to accept the responsibility of providing dignified life to those retired in earlier years. In her speech while taking on the issue, she did not make any mention about the cost factor for updation and identified it as social issue to be taken as corporate responsibility. This speech was major and significant shift in the earlier approach of the government on updation issue.
- (b) While replying in question hour in June, 2021 in Rajya Sabha, the Government had expressed its intention to consider updation proposal as and when received from IBA. It was also major shift in the earlier stand of the government on the issue, in our opinion.
- (c) Formation of committee by IBA in July, 2021 to examine the updation issue is another move forward towards resolution of this important issue.
- (d) Rajya Sabha Committee recommending to the government in December, 2021 to consider updation of pension to bank retirees is another positive development in the matter
- (e) We have seen that while sanctioning improvement in family pension, the government approach was to resolve the issue treating it as social responsibility towards family pensioners and additional funds were provided over above the cost factor allocated for the wage settlement accordingly. Fund requirement was not made constraint in meeting this social responsibility. To express government sympathy and support towards family pensioners class, Finance Minister herself announced government approval for enhancement in family pension. These developments provide lot of food for thoughts as how issue of pension updation need to be handled to achieve it.
- (f) Supreme Court direction to IBA to submit committee report on updation for its consideration and further direction.
- (g) Government approving updation pension in RBI in March, 2019.

3. With the above developments, we were hoping that updation issue will be approved within reasonable time. But we find that even after lapse of almost two years since signing of last wage settlement, the issue is not making headway for finality. We are now feeling concern and worried due to undue delay taking place in finalization of proposal by IBA and submission to the government for consideration. While we understand and appreciate that resolution of this complexed issue takes time, but at the same time we fully share concern, pains and anxiety of pensioners in particular of those who retired prior to 2002. All of them are 75 and above with limited life span left. They are silently suffering for last almost 20 years for not getting 100 per cent DA too. More than 60000 pre-2002 retirees have left this world in last 5 years without enjoying their legitimate rights. With every day delay in achieving, anxiety of this group and others too is increasing. **They have only one question, when the waiting will come to end.** Whether they will get benefit of updation during their life time or not. Their anxiety and concern are legitimate and logical. AIBRF fully share their concern.

4. **AIBRF is committed to make all possible organizational efforts till this demand is achieved. In view of inordinate delay taking place in finalization of report by the IBA committee and anxiety of membership is increasing, time has come to launch next round of action programs by AIBRF. Broad outline of next round of action programs will be as under**

#### **NEXT ROUND OF ACTION PROGRAMS ON UPDATION OF PENSION ISSUE**

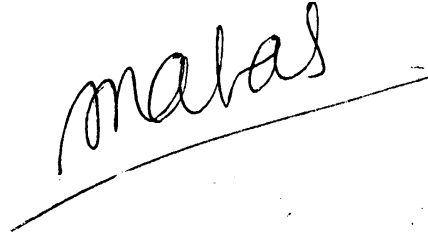
- (a) We propose to launch action programs from **15<sup>th</sup> October, 2022**
- (b) Major emphasis will be on updation as per RBI formula in **time bound manner.**
- (c) **Action programs will include submissions of memorandum, Dharna, demonstrations at Zonal/ Regional office of banks, signature campaign, Relay Hunger strike etc.**
- (d) **Object of these action programs will be to draw attention of Central Ministers and members of Parliament and other authorities on undue delay taking at IBA level in submission of the proposal to the government for sanction.**
- (e) Another major focus area of the action programs will be to draw attention of the authorities in the government on the plight and sufferings of the pensioners who retired 20 and 10 years back and getting very low pension and many of them also not getting 100 per cent dearness allowance benefit. Further delay is hurting them very badly.
- (f) Updation issue will have to be highlighted as social issue and need to be resolved to provide dignity and respect to senior and super senior citizens. It will have to be out of the clutches of cost and pension fund requirement. It is seen that once the government is convinced that it is social issue which need urgent solution, cost factor becomes secondary. Our whole approach will be on these lines and require out of box thinking.
- (g) Our all action programs will have to be taken at elevated level with target to involve maximum possible membership
- (h) **It will be primary responsibility of State committees to organize action programs. State Committees / affiliates will be required to organize meetings to create awareness about the action programs.**
- (i) In order to make action programs more broad based, AIBRF will take initiative to approach major retiree organizations to coordinate and seek their support for the action programs. To have joint action programs, suggestions received from other retiree organizations will be considered and accordingly programs will be designed.
- (j) **AIBRF will also approach UFBU leadership and its constituents to seek their support for the action programs and request them to press IBA for conclusion of negotiation on updation without further loss of time and also request them to convene joint meeting with major retiree organizations on updation issue to have free frank discussion on need of all UFBU constituents having common approach on updation, constraint and fear of fund factor, misplaced notion of multiplicity of retiree organizations in banking industry, unwarranted criticism of authorities by retirees, court cases etc.**

**(k) We shall convene office bearers meeting in second/ third week of September 2022 to give final shape to the action programs.**

5. We call upon all our Office Bearers, Central Committee Members, State Committees, Affiliates and their state units to be in readiness for the historical and the biggest action programs to achieve most important demand of updation. **AIBRF will conduct these action programs with Positivity, Patience and Perseverance.** We are confident with support of all of you, we shall get success in our mission.

With Warm & Revolutionary Greetings

Yours Sincerely

A handwritten signature in black ink, appearing to read 'mabas', is written over a horizontal line that extends across the width of the signature.

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