



## **ALL INDIA BANK RETIREES' FEDERATION (REGD.)**

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**6<sup>th</sup> Conference Slogan- Pension Updation is Right of Bank Retirees**

Ref: 2023/ 122

08.11.2023

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

Dear Sir,

### **Re: Report of Panel/ Expert Committee constituted on pension matters of SBI**

As you are aware, in pursuance of Delhi High Court order dated 13.04.2023 committee was constituted by DFS to examine certain issues related to SBI Pension scheme.

2. The committee has since finalized the report and has recommended that pension of all pensioner in SBI should be fixed at 50 per cent of pay instead of present provision of dual rates of calculation of pension at 50 per cent up to Scale I employees and 40 per cent for scale II and above. According to this report,

- 83 per cent pensioners are already getting 50 per cent pension and only 17 per cent are not getting 50 per cent in SBI
- Before, 1999, these 17 per cent were also getting 50 per cent pension in SBI. Therefore, paying pension to this group at 50 per cent will only amount to restoration of old provision of payment at the rate of 50 per cent.
- It will cost to SBI Rs. 283 crores annually and one time provision of Rs. 5400 crores. Considering financial position of SBI, it is capable to take load of this additional financial burden.
- Recommendations of the committee has been approved by the competent authority.

**3. However, in the matter of Updation of pension in banks, the committee was of the unanimous view that these matters shall be dealt separately. In this connection, your attention is invited on Para 3.10 wherein IBA has stated that issue of pension updation shall be dealt separately as it is industry level issue and not confined to SBI only. As all of you are aware, AIBRF has been pursuing demand of Updation very vigorously and closely in last 7 years with massive action programs. We all know updation in banks is under active consideration of the government and is the important issue in the on going wage settlement. As advised in our recent communication, AIBRF proposes to launch several action/ agitational programs from December, 23 on wards to achieve this demand. Details of programs will be rolled out shortly.**

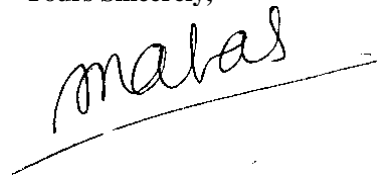
4. With the above improvement in pension scheme in SBI, now it will become at par with the pension scheme applicable in nationalized and other banks. However, in SBI, pension benefit is third benefit in addition to the

contributory PF and gratuity benefits while in other banks pension is in lieu of contributory PF. **Now, retirement benefits for SBI employees have become much superior than employees of other banks. Therefore, at the organizational level, view will be required to be taken to deal with this development. We will wait for stand of UFBU/ its constituents on it as it is going to become major issue for employees. AIBRF will keep watch on the developments in the matter.**

5. Text of the report of the committee is enclosed for your ready reference.

**With Warm Greetings,**

**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**

