



ALL INDIA BANK RETIREES' FEDERATION (Regd.)

(Regn. No:G 6601 under the Trade Union Act 1926)

D-1/1, Sector-C, Scheme-71,

Near Kasara Bazar School, Indore – 452 009.

Chairman

Sri D.A.Masdekar

President

Sri S.M.Deshpande

Vice President

Sri J.B.Dave

Sri D.P.Gupta

Sri F.Martis

Sri Anindya Basu

Sri N.Mishra

Sri C.N.Prasad

Sri A.K.Mondal

Sri H.C.Gandhi

Sri K.Vishwanath Naik

Sri O.P.Varma

General Secretary

Sri S.C.Jain

Dy. Genl. Secretary

Sri Debesh Bhattacharyya

Sri S.V.Srinivasan

Sri Ashok Patil

Sri A.K.Bansal

Organising Secretary

Sri Sunil Srivatsav

Sri V.K.M.Varma

Sri C.Gopinathan Nair

Sri M.N.Pandit

Sri Pratap Shukla

Sri S.Velayudam

Sri Kalyan Sen Gupta

Dr.G.S.Jog

Sri Kishore Gujarati

Sri K.K.Gupta

Sri Rajendra Prasad

Sri N.T.Hegde

Sri S.Radhakrishnan

Sri B.Venkat Rao

Sri Rajan Dhargalkar

Sri Suresh Sharma

Sri R.Shirambekar

Sri B.G.Raithatha

Sri Ranjit Bhattacharyya

Treasurer

Sri M.S.Chourey

Ref:2018/025

Date : 16.03.2018

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

Dear Comrades,

**Re: Pension Option to the Compulsorily Retired
Employees**

We are happy to inform you that IBA has sent advice to member banks to offer pension option to the compulsorily retired employees in terms of the settlement of 2010.

2. As you know that AIBRF has been making all efforts for this important issue for long time and has raised the issue before IBA officials time and again. It is matter of pride for all of us that organisational efforts have yielded positive results. 1277 compulsorily retired employees on all India basis will be benefited.

3. Arrears from 2010 for pension along with commuted amount will be paid against recovery of PF Contribution of the bank plus 56 per cent towards interest as per provisions of the settlement.

4. All affiliates are requested to get in touch with the eligible retirees / bank management to ensure the implementation of IBA circular smoothly which is being sent to member banks.

5. We convey our thanks to IBA officials/ UFBU leadership for extending all cooperation for resolution of this long pending issue.

6. We all congratulate all our office bearers/ central committee members/ affiliates and activists and membership at large for continuous struggle for retiree issues under the banner of AIBRF. Now you can see that your struggle has started bringing positive results for retirees.

7. As you know some time back we could resolve issue of notional service benefit to specialist officers under Regulation 26.

8. We expect IBA circular on payment of arrear under Index 1616-1684 in terms of Supreme Court decision to those who retired between 1998 to 2002. We shall inform you as soon as IBA circular is issued for implementation of the court judgement.

9. Decision on 100 per cent DA is round the corner and we expect it to be positive for retirees.

Regd. Office: 246, Ellis Bridge Shopping Centre, 2nd Floor, Opposite Town Hall, Ellis Bridge, Ahmedabad - 380006.

Mobile: + 91 89660 19488 E-Mail: sharbat_123@rediffmail.com Website: www.aibrf.com



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10 With the above developments the major issues for which we have to continue our struggle are as under

- (a) Improvement in family pension**
- (b) Updation of pension for retirees**
- (c) Pension option to resignees**

11. We are confident that we shall be able to resolve these important issues also in near future with the support of all of you. But at the same time you should be in readiness for further struggle as and when needed

With Warm Greetings,

Yours Sincerely,

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

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