



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

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Sri S.C.Jain

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Sri Rajan Dhargalkar

Sri Suresh Sharma

Sri R.Shirambekar

Sri B.G.Raithatha

Sri Ranjit Bhattacharyya

Treasurer

Sri M.S.Chourey

Ref:2018/058

Date : 16.06.2018

**The Chief Executive
Indian Banks' Association
Mumbai**

Respected Sir

**Re: Implementation of Supreme Court Judgement in the
Matter of 1616-1684 by member banks
Re: Some Issues**

We are happy to find that many banks have since paid arrears to the eligible pensioners and others are in the process of releasing arrears as per the judgement of Supreme Court judgement dated 13.02.2018 in the matter of 1616-1684 and as per the advice given to member banks by IBA vide your circular no 4786 dated 03.04.2018.

2. We are happy to note that further through your subsequent communication addressed to member banks you have advised the correct method of calculating interest for the delayed period for proper implementation of the verdict and to keep uniformity among the member banks in this area.

3. However, we find that in the absence of specific guidelines to member banks in your circular dated 03.04.2018 on the following issues, banks are taking different stands while releasing arrears which we feel are not in conformity of the tenor and spirit of the judgement.

(a) COMMUTATION: While re-fixing basic pension of the eligible pensioners from the date of retirement ,he/she is eligible to receive all consequential benefits including payment of difference in commutation amount as per the specific direction of Karnataka High Court decision as confirmed by Supreme Court judgement dated 13.02.2018. However we find that most of the banks are ignoring this aspect and not paying arrears on difference in commuted amount. We therefore request IBA to issue specific guidelines to member banks to give proper treatment to this aspect and pay the arrears along with applicable interest to implement Supreme Court decision as per its tenor and spirit. It will not be out of place to draw your kind attention on the fact that as per the extended provisions in the Central Civil Pension Rules and as per earlier communication issued by IBA in the matter, arrears paid on account of commutation are recoverable from the pension in future after the date of payment.

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Treasurer

Sri M.S.Chourey

(b) We find that most of the banks are not making payments of arrears as per the Supreme Court judgement to those retired between 1.11.2002 to 30.04.2005 who were also getting reduced pension on index 1616 from the date of retirement up to 30.04.2005. We request IBA to give specific advice to member banks in the matter.

(c) We have come to know that many banks are not considering payments of arrears to the legal heirs of the eligible deceased pensioners where both (Pensioner as well as family pensioner) have since died though eligible as per the Supreme Court judgement . We request IBA to issue specific guidelines in the matter to the member banks.

4. Your early action on the above points will be highly appreciated.

With Respectful Regards,

Yours Sincerely,

(S.C.JAIN)
GENERAL SECRETARY

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