

ALL INDIA BANK RETIREES' FEDERATION(REGD.)
D/1/ Sector C Scheme No. 71 Indore 452009



SILVER JUBILEE YEAR (1994-2019)



Ref No 2019/667

07.04.2019

Shri C.H Venkatachalam
General Secretary, All India Bank Employees Association (AIBEA)
CHENNAI

Dear Comrade

Re: Demand of Pension Updation for pensioners in Banks.

As you are aware, Government of India has finally sanctioned formula for pension updation for pensioners retired between 01.01.1986 to 31.10.2012 in Reserve Bank of India and has also agreed to consider formula for pension updation in future wage settlements.

2. It is very big victory for retirees in RBI who fought struggled for it for more than one decade. We feel that it is victory of organisational efforts which they conducted with the unflinching support of employee organisations as well as RBI management.

3. We are of the view that by accepting demand of periodical updation in RBI, the government has finally conceded that the principles laid down in famous Nakara case for periodical updation are relevant and need to be considered and applied at the time of each wage settlement in public sector organisations/ non- government sector too, wherever guaranteed benefit pension schemes are in existence.

4. As you know AIBRF has been raising demand of pension updation for bank pensioners since wage settlements of 2005, 2010 & 2015 and has been taking organisational steps to achieve it. We are happy to find that demand of pension updation is the important item in Charter of Demands of AIBEA/ UFBU submitted for the ongoing wage settlement. We find that at the insistence of AIBEA/ UFBU , some initial discussions have taken place on this issue during negotiations with IBA.

5. We are happy to find that while delivering key note address in 5th National Conference held at Delhi on 1st March, you have covered Pension Updation issue in detail and expressed

commitment of your organisation to take up the issue during negotiation with all seriousness for resolution.

6. We are also glad to see that IBA authorities have also indicated that they are not averse to this demand and are ready to examine and consider it in the ongoing settlement.

7. You will kindly agree that the recent decision of the government to sanction pension updation in RBI has added new complexion and dimensions to the issue and they are highly positive one for retirees. It is clear that the government is now ready to examine issue of pension updation on the principles of social security and social welfare rather than purely on financial parameters.

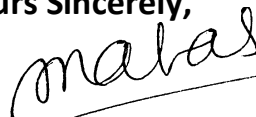
8. In view of such highly positive developments on the front of pension updation, We are confident that the demand of retirees for pension updation will be taken vigorously and forcefully by AIBEA/ UFBU and will be achieved in the ongoing wage settlement definitely.

9. AIBRF is committed to take all possible organisational efforts in coming days to achieve demand of pension updation. We seek support of your organisation for such organisational efforts of AIBRF.

10 In the meantime, We would be happy to know AIBEA reaction on this important development. As requested earlier , the undersigned will be glad to receive appointment to meet you to discuss the above developments and other retiree issues in person.

With Revolutionary Greetings

Yours Sincerely,



(S.C.JAIN)

GENERAL SECRETARY

