

ALL INDIA BANK RETIREES' FEDERATION (REGD.)

D/1/ Sector C Scheme No. 71 Indore 452009

E-Mail ID sharbat_123@rediffmail.com Mobile: 8966019488



SILVER JUBILEE YEAR (1994-2019)



Ref. No 019/316

02.10.2019

Shri S.K. Kakkar
Sr. Advisor (HR & IR)
Indian Banks' Association
Mumbai

Dear Sir

Re: Payment of Commutation Difference to those retired between 1998 to 2005 as per Supreme Court Judgment on 1616-1684 matter

We request you to refer to our earlier representations submitted to you drawing your attention on the fact that no bank except Canara Bank has paid arrears on commutation difference to the eligible pensioners as per the Supreme Court Judgment and subsequent advice given to member banks in the matter.

2. We find that on the basis of quarries raised by banks and representations made by AIBRF you have advised to U. Co. Bank, United Bank of India & Andhra Bank vide your letter dated 20.05.2019 to consider payment of arrears in respect of commutation difference as per the Supreme Court Judgment which ordered "let the amount due and payable be paid with 9 per cent interest for delayed period".

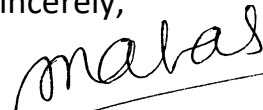
3. Further during the discussion with concerned officials of IBA we were advised that the quarries raised by other banks have also been replied on the above lines.

4. However we have to bring to your notice that on approaching to concerned officials of banks like Bank of Baroda, Bank of India, Central Bank of India etc. , our representatives are informed that they still await response from IBA in the matter and in the absence of it they are not able to proceed further . We also find that even the above 3 banks have so far initiated action to pay arrears as per IBA advice.

5. In view of this it is our humble request to you to issue communication to all member banks giving specific and clear guidelines in conformity to the direction of Supreme Court in the matter and extend guidelines of the government to deal such situation to pay the arrears on commutation difference without further delay. You will kindly appreciate there is already delay of more than 15 months in payment of dues from date line of June 2018 fixed by the Supreme Court.

With Respectful Regards,

Yours Sincerely,

A handwritten signature in black ink, appearing to read 'mahas', written over a horizontal line.

(S.C.JAIN)

GENERAL SECRETARY