



# ALL INDIA BANK RETIREES' FEDERATION

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 Bhattacharya  
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.Velayoudam  
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

**Treasurer**

Sri M.S.Chourey

Ref NO 2016/355

03.02.2016

The Chairman  
Indian Bank Association (IBA)  
Mumbai

Dear Sir

Re: Punjab & Haryana High Court Decision  
Re: Pension Option to Compulsory Retired Person

We forward herewith copy of Punjab & Haryana High Court decision dated 22.12.2015 in the Civil Writ Petition No 2553 of 2012 directing Central Bank of India to give pension option to the petitioner as per the provisions of Joint Note dated 27.04.2010 signed by IBA and bank unions.

2. As you are aware that there was no specific provision in the Joint Note dated 27.04.2010 debarring compulsory retired employees from exercising pension option given to those retired before the date of the note. However, while issuing administrative circulars by the member banks to implement provisions of Joint Note on pension option, the member banks have excluded compulsory retired persons from exercising the option probably on subsequent advice of IBA.

3. In view of the above position taken by banks, the Compulsory Retired Employees were forced to approach courts for direction to banks to remove clause from their administrative circulars debarring them to exercise pension option and give pension option as per the provisions of Joint Note dated 27.04.2010.

4. Now we find that high courts and Supreme Courts in SLPs to whom affected compulsory retired employees approached have unanimously found that the administrative instructions of banks debarring compulsory retired employees from exercising pension option as illegal and contrary to the provisions of Joint Note dated 27.04.2010.

5. Despite the above decisions of High Courts and the Supreme Court, it is surprising that IBA who is signatory of Joint Note is maintaining silence on the issue instead of issuing suitable advice to member banks to implement decision of courts for all affected retirees and avoid further litigation causing inconvenience to the retirees as well as to banks.

6. We now request you to ask (a) Central Bank Management not to prefer appeal in the instant case and grant pension option to the petitioner as per the court direction (b) concerned banks should file affidavits in the courts in similarly pending case and allow pension option to the compulsorily retired employees.



# ALL INDIA BANK RETIREES' FEDERATION

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 Bhattacharya  
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.Velayoudam  
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

## Treasurer

Sri M.S.Chourey

We also request you to issue advise to the member banks to give pension option to all eligible compulsorily retiree employees as per the Supreme Court decision as done in the matter of 5 years notional benefit to VRS optees.

With Regards

Yours Sincerely

( S.C.JAIN )  
GENERAL SECRETARY

C.C. TO The Convenor UFBU

C.C. to All Constituents of UFBU