

# ALL INDIA BANK RETIREES' FEDERATION (REGD.)

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

E-Mail ID [sharbat\\_123@rediffmail.com](mailto:sharbat_123@rediffmail.com) Mobile: 8966019488



**SILVER JUBILEE YEAR (1994-2019)**

Ref. 2020/471

16.12.2020

Shri Rajkiran Rai  
Chairman, Indian Banks' Association (IBA)  
MUMBAI

Respected Sir,

Re: Meeting of 10<sup>th</sup> November, 2020 between IBA & 4 Workmen Unions to discuss Residual Issues.

**Re: Updation of pension**

We note that the meeting was held on 10<sup>th</sup> November, 2020 between IBA and 4 workmen Unions to discuss and decide the residual issues raised by unions in their Charter of demands and the Comments/ Responses of IBA on them were miniaturized for further appropriate action.

2. We further note that one of the issues discussed in the said meeting was **“Periodical Updation of Pension of the retired employees.”** We are extremely happy to see the following responses of IBA on the subject as appearing in Supplementary Minutes of Discussion.

- (a) **It is appreciated that updation of pension and periodical revision in pension is a genuine aspiration of the retired employees.**
- (b) **IBA is quite sympathetic to the issue especially revision in pension of those who have retired under earlier settlement periods when the emoluments were relatively lesser than present.**
- (c) **During the negotiations, IBA has already indicated that looking to the cost constraints, the issue would be pursued for amicable solution subject to government approval in this regard.**

3. We find that to move towards approval on updation at the appropriate level, IBA has decided to take the following steps in this regard;

- (a) **Details of pension fund are being collected from member banks**
- (b) **Actuarial Exercise will be carried out.**
- (c) **These processes would be expedited to take the issue further forward.**
- (d) **Thereafter, IBA/ banks would take decisions on it subject to the government approval.**

4. Considering the above positive developments, we humbly request you to kindly expedite the process so the much needed financial relief can reach to the senior /super senior citizens, in particular to those who retired prior to 2000 and who have been waiting for last 20 years and more for the **first updation** and who earnestly wish to receive benefit during their life time.

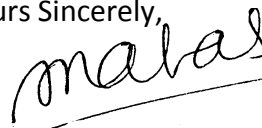
5. We are very much happy that IBA/ Government have seen the logic in our demand of Updation of family pension and have been kind enough to sanction it. When family pensioner is going to get benefit of updation, case of pensioner for updation is more valid and stronger.

6. AIBRF has been pursuing the demand of Updation for last several years and we represent more than 2.5 lakh pensioners. We have various valid view points and inputs on this important issue which we would like to present before your good selves for your kind consideration. We shall feel highly obliged if you would kindly spare time out of your busy schedule and give appointment to meet delegation of your organisation.

7. Expecting favorable response.

With Respectful regards,

Yours Sincerely,



The image shows a handwritten signature in black ink that reads "S.C. Jain". The signature is written in a cursive style and is positioned above a horizontal line that extends to the right.

(S.C.JAIN)  
GENERAL SECRETARY



