

ALL INDIA BANK RETIREES' FEDERATION (REGD.)

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

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SILVER JUBILEE YEAR (1994-2019)

Ref. 2020/488

01.02.2021

The Office Bearers/ Central Committee members/ State Committee Chiefs
A.I.B.R.F

Dear Comrades

Re; Release of Stagnation Increment notionally for the purpose of pension under the 10th Bipartite Settlement/ Joint Note.

Under 10th Bipartite Settlement/ Joint Note, provision was made to grant additional stagnation increment to award staff and certain scales of officer staff to be notionally released from 1.11.2012 with necessary benefit to be released from 1.5.2015.

2. The above benefit was not extended in many banks to eligible award and officer staff retired between 01.11.12 to 1.5.2015 in the absence of explicit provision in the settlement. Since then AIBRF has been following the matter with IBA through various communications and personal meetings. Simultaneously our affiliates were also doing follow up on continuous basis with bank managements. This follow up was going on for last 5 years.

3. We are happy to note that IBA has since issued **circular letter no. HR&IR/GMB/2020-21/9578 dated 29.01.2021** addressed to MD & CFO of public sector banks(copy enclosed) advising them to extent benefit of notional stagnation increment to eligible staff as per the provision in the settlement and in the light of clarification given in it and accordingly re-fix their basic pension and pay the arrears to them.

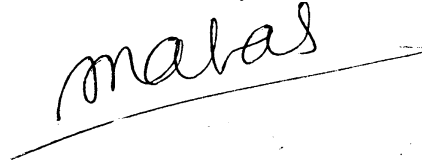
4. We request all our affiliates to take up the issue with the management and ensure that benefit of notional stagnation increment is extended with arrears to all eligible earliest. **About 6/7 thousand retirees are likely to be benefited from this clarification of IBA , who retired during 1.11.12 to 30.4.2015.**

5. We wish to convey our thanks to all our affiliates and activists to follow up the matter with commitment and patience.

6. We also our thanks to **Union leadership for raising the issue with IBA** from time to time for its resolution. We would also like to **thank IBA authorities** for taking positive approach on the issue and resolving it finally.

With greetings,

Yours Sincerely

A handwritten signature in cursive script that reads "mabas". The signature is written in black ink and is positioned above a single horizontal line that extends across the width of the signature.

(S. C. JAIN)
GENERAL SECRETARY