

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. 2021/504

22.03.2021

Shri Gopal Murali Bhagat
Deputy Chief Executive
Indian Banks' Association (IBA)
MUMBAI

Sir,

Re: Notional benefit of stagnation increment for fixation of pension to those retired between 2012 to 2015 under 10th settlement and those retired under 11th settlement.

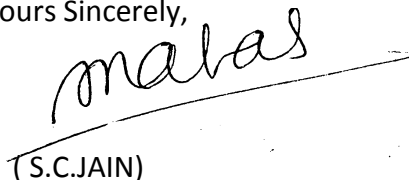
We wish to invite your kind attention on IBA Circular letter No. **HR&IR/GMB/2020-21/9578 dated 29.01.2021** addressed to member banks advising them to extent benefit of stagnation increment for re-fixing basic pension of those who retired between 1.11.2012 to 30.04.2015 as per the decision taken in the IBA Standing Committee meeting held on 11.01.2021.

2. Despite the above advice of IBA, we find that most of the banks have not initiated steps to revise basic pension of the eligible retirees and pay arrears from 1.5.2015. We understand that many banks have again raised some more quarries in the matter to seek clarifications from IBA. You will kindly appreciate that the matter is more than 6 years old and unexpected long time has gone in settling the issue. Therefore we humbly request you to ask member banks to settle the issue and pay revise pension of eligible pensioners on this count without further loss of time.

3. The similar issue of giving effect of stagnation increment on notional basis to those who retired between 1.1.2017 up to signing of 11th wage settlement also need to be addressed by IBA and accordingly IBA should give suitable instructions to member banks to give effect of stagnation increment in fixation of pension to eligible pensioners under the settlement.

With Regards,

Yours Sincerely,



(S.C.JAIN)
GENERAL SECRETARY

**C.C. to The Convener
UFBU**

**C.C. to Shri C. H. Venkatachalam
General Secretary, AIBEA**

We seek your personal intervention in the matter for early settlement of this long pending matter.

