



# ALL INDIA BANK RETIREES' FEDERATION (REGD.)

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

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Ref: 2021/ 512

04.04.2021

The General Secretary  
All India Bank Employees' Association (AIBEA)  
CHENNAI

Dear Comrade

Re: Notional benefit of stagnation increment for fixation of pension to those retired between 2012 to 2015 under 10<sup>th</sup> Bipartite Settlement & those retired between 1.11.2017 to 31.10.2020 under 11<sup>th</sup> Settlement.

As you are aware, under 10<sup>th</sup> Bipartite settlement which was signed and concluded in May, 2015, specific provision was made to give notional benefit of 8<sup>th</sup> stagnation increment for fixation of basic pension to those retired between 1.11.2012 to 30.4.2015. We find that provision of similar nature has also been made to provide notional benefit of stagnation increment for fixation of basic pension to those retired between 1.11.2017 to 31.10.20 .

2. We find that most of the member banks have still not implemented the above provision of 10<sup>th</sup> settlement even after expiry of about 6 years to the signing of the settlement and despite continuous follow up being done by AIBRF and your organisation from time to time. Because of organisational efforts made by AIBEA and AIBRF, IBA had issued a circular letter no. HR&IR/GMB/2020-21/9578 dated 29.01.2021 addressed to member banks advising them to give notional benefit of 8<sup>th</sup> stagnation increment to those retired between 1.11.2012 to 30.4.2015.

3. But to our utter surprise, we understand from our affiliates that instead of implementing advice of IBA in this regard, banks have raised further quarries in the matter seeking clarifications from IBA. It is very unfortunate that IBA took more than 4/5 years in providing clarification and advice to banks on implementation of very specific and clear provisions. Now banks' act of raising further quarries in the matter gives strong impression to the retirees that IBA/ member banks are just not in hurry to take steps to implement it. While we agree that quarries and seeking clarifications on them for proper implementation of the settlement may be normal administrative process, but the methodology and attitude adopted by IBA and member banks only indicate that the matter is being unnecessary delayed without any logical reasons. Otherwise, how can it take long period of 6 years. This situation is resulting in to huge frustration and disappointment among thousands of affected retirees. We know that there are no specific provisions in the settlement to approach any internal authority by the aggrieved parties/ eligible retirees for addressing issues related to non- implementation of the settlement, but at the same time IBA/ member bank cannot be allowed to drag the issue for a period as long as 6 years. You will kindly agree that basically it is the issue of employees covered under the settlement, but because of passage of long time it has now become purely issues of retirees.

5. We are happy to see that AIBEA knowing aspects and consequences of the matter has been raising the issue before IBA from time to time for solution. We convey our thanks to AIBEA leadership for it. It is because of AIBEA efforts that IBA has issued the recent circular under reference on the subject. Despite this, as the matter remains unresolved, it is our humble request to you to take up the issue with IBA to take immediate steps to reply member banks queries without any further ambiguity on it so eligible retiree get much delayed benefit at the earliest.

6. We also request you to take up the issue of stagnation increment benefit to retiree under 11<sup>th</sup> settlement for its early implementation to avoid delay as has happened in case of 10<sup>th</sup> settlement.

7. We request you consider to raise the issue in the meetings of UFBU if required.

With warm greetings,

Yours Sincerely,

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

( S. C. JAIN )  
GENERAL SECRETARY

