



ALL INDIA BANK RETIREES' FEDERATION (REGD.)

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6th Conference Slogan- Pension Updation is Right of Bank Retirees

Ref. No. 2024/161

Date: 02.11.2024

Dr. Vivek Joshi
Secretary Department of Financial Services,
Government of India, New Delhi.

Respected Sir,

Re: Recovery period of Commuted amount by Bank Pensioners

Re: Interim Stay granted by various High Courts

We wish to invite your kind attention on the Writ Petitions filed by pensioners from the government sector and also by pensioners from public sector banks with the prayer that 15 year period of recovery of commuted value fixed in Pension Regulations is abnormally high and results in to recovery of interest form the pensioners at high rates of interest. The first such WP No. 14058-2024 dated 31.5.2024 was filed in Punjab & Haryana High Court. It was accepted by the honorable High court for hearing and had granted interim order staying further recovery in the cases where pensioners have already paid monthly installments for 10 years and more.

2. Further on similar ground, many pensioners have moved writ petitions in other high courts also. The recent being W.P. of similar nature filed by 86 persons in Andhra Pradesh High Court (Reference No. 23957 of 2024 dated 24.10.2024). The honorable court is pleased to pass order granting stay order for further recovery in these 86 cases on the lines of stay granted by Punjab & Haryana High Court.

3. We wish to invite your kind attention on the fact that there are large numbers of pensioners in banks who have become eligible to receive stay on further recovery on the basis of stay granted by high courts. We learn that some banks, one of them is Union Bank of India, which has implemented interim stay of Punjab & Haryana High granting relief from further recovery to the petitioners only. There are large number of other pensioners who are eligible to receive similar relief have not been provided it despite approaching to the management to consider relief from further recovery as per the court order.

4. It may be mentioned that after seeing the approach of bank managements to follow very strict and narrow view in the matter and providing relief only to petitioners , our organization , All India Bank Retirees Federation (AIBRF) had submitted two representations to Indian Banks' Association (IBA) with the request to examine the stay order of honorable high courts in the right prospective and sprit of the law and advise member banks to stop further recovery of commutation in all eligible cases. However, we find that IBA has neither responded to our representations nor advised member banks to implement interim stay in all cases.

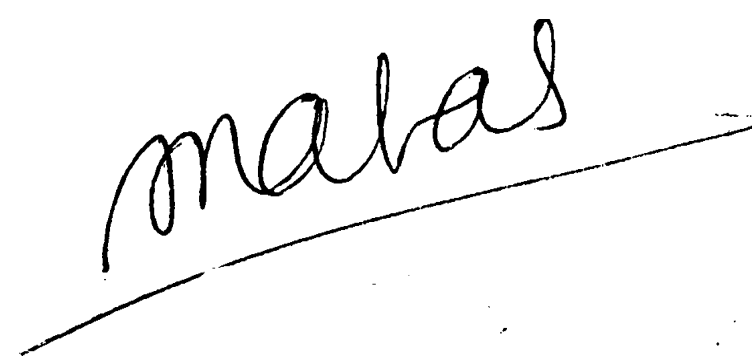
5. According to our information, there are about 60 to 70 thousand pensioners in banking industry who are eligible to receive benefit of interim orders passed by honorable high courts. In view of this situation, many more eligible pensioners, day after day, are forced to initiate legal recourse to secure their eligible rights. You will kindly agree that this is not happy situation and resulting in to avoidable harassment and botheration to senior citizens.

6. It may also be mentioned that in the past in similar situations, IBA has taken considered view and advised member banks to implement court orders for all similarly placed pensioners though the relevant order was applicable to the petitioners without any specific mention to extend all.

7. Considering the situation obtaining in the matter, it is our humble request to you examine the matter in right prospective and ask banks to give benefit of stay order granted by courts to all eligible retirees without forcing them to approach to courts. Your administrative direction to banks will provide justice to senior citizens and save them from all avoidable botherations.

With Respectful Regards,

Yours Sincerely,



**(S. C. JAIN)
GENERAL SECRETARY**

Copy to

- 1. The Chairman, Indian Banks' Association, Mumbai**
- 2. The Convener, United Forum of Bank Unions**