

ALL INDIA BANK RETIREES' FEDERATION

D-1/1, Sector-C, Scheme-71, Near Kasara Bazar School, Indore – 452 009.

Ref: 2012/1055

Date:14.09.2012

Chairman

Sri S.R.Kulkarni

President

Sri S.M.Deshpande

Vice President

Sri P.S.L.M.Haragopal Sri D.A.Masdekar

Sri M.V.G.Nair

Sri J.B.Dave Sri F.Martis

Sri B.Ramji

Sri M.K.Jha

Sri C.Gopinathan Nair

General Secretary

Sri S.C.Jain

Dy. Genl. Secretary

Sri R.S.Desai Sri D.P.Gupta Sri S.V.Srinivasan Sri Debesh Bhatacharya

Organising Secretary

Sri P.P.Karandikar Sri Kalyan Sengupta Sri V.K.M.Varma Sri M.N.Pandit Sri B.G.Raithatha Sri C.N.Prasad Sri Kishore Guiarati Sri A.L.Chandramouli Sri C.Gopinathan Nair Sri A.K.Bansal Sri Sunil Srivatsava Sri Dilip Ghosh Sri S.Velayoudam Sri Anindya K. R. Basu Sri Pratap Shukla Dr.G.S.Jog

Treasurer

Sri M.S.Chourey

Shri P.K.Sarkar Convenor,UFBU Kolkata

Dear Sir

Re Pension Option to VRS optees and others

We understand that Department of Financial Services, Government of India has asked vide its letter dated 25.07.12 to IBA to withdraw the words "on superannuation "from its communication addressed to banks while advising government approval on one more pension option as per the settlement dated 27.04.2010 and extend pension option benefit to eligible retirees.

- 2. We had drawn your attention on this issue when we met you in Kolkata on 18.08.12 and you were kind enough to explain the position in this regard in detail and assured that UFBU would take necessary steps to ensure that the government instructions are implemented by IBA so the eligible retirees get benefit of pension option at the earliest.
- 3. We find that even after lapse of about 2 months from the date of the government letter IBA has not sent revised communication to banks despite the fact that the government stand in the matter is very clear and unambiguous right from the beginning that while communicating approval on pension option it never asked IBA to add the words "on superannuation "This addition was done by IBA at their level depriving many retirees from benefit of pension scheme. It is really surprising that IBA is taking so much time in advising government clarification and instruction to banks presumably that IBA is not able to determine the exact consequence of removing the words "on superannuation ".
- 4. Once the pension option was given as per the settlement of 2010 the correct and most justified approach would have been to extend the option to one and all retirees to provide time tested social security. The basic object for long drawn exercise of one more pension option under 9th wage settlement was to include each and every employee and retiree under the pension scheme as provided in pension scheme originally. In this context it is disturbing that IBA is still trying to find some excuse to exclude a section of retirees and defeat the purpose and object of the historical agreement reached by UFBU.

Mobile: +91 89660 19488 E-Mail: sharbat_123@rediffmail.com

Website: www.aibrf.com



ALL INDIA BANK RETIREES' FEDERATION

D-1/1, Sector-C, Scheme-71, Near Kasara Bazar School, Indore – 452 009.

Chairman

Sri S.R.Kulkarni

President

Sri S.M.Deshpande

Vice President

Sri P.S.L.M.Haragopal

Sri D.A.Masdekar

Sri M.V.G.Nair

Sri J.B.Dave

Sri F.Martis

Sri B.Ramji

Sri M.K.Jha

Sri C.Gopinathan Nair

General Secretary

Sri S.C.Jain

Dy. Genl. Secretary

Sri R.S.Desai

Sri D.P.Gupta

Sri S.V.Srinivasan

Sri Debesh Bhatacharya

Organising Secretary

Sri P.P.Karandikar

Sri Kalyan Sengupta

Sri V.K.M.Varma

Sri M.N.Pandit

Sri B.G.Raithatha

Sri C.N.Prasad

Sri Kishore Gujarati

Sri A.L.Chandramouli

Sri C.Gopinathan Nair

Sri A.K.Bansal

Sri Sunil Srivatsava

Sri Dilip Ghosh

Sri S.Velayoudam

Sri Anindya K. R. Basu

Sri Pratap Shukla

Dr.G.S.Jog

Treasurer

Sri M.S.Chourey

5. We now request you and other leaders of UFBU to ask IBA to advise banks to implement the government instruction without delay so the left over retirees whose age is advancing every day get benefit of the pension scheme.

With Respectful Regards

Yours Faithfully

(S.C.JAIN) GENERAL SECRETARY

Mobile:+91 89660 19488 E-Mail: sharbat_123@rediffmail.com

Website: www.aibrf.com