



ALL INDIA BANK RETIREES WELFARE ASSOCIATION (REGD.)

(REGD. WITH REGISTRAR OF SOCIETIES ACT XXI 1860 UNDER REGISTRATION NO. S/1877/2018)

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Ref No. AIBRWA/RSS/ 760-761 /2020

Dated :- 01-12-2023

1. **Shri A. K. Goel**,
Chairman,
Indian Banks' Association
Mumbai
2. **Sh.S.K.Bandlish ji**, The Convener,
United Forum of Bank Unions,
Chandigarh.

Dear Sirs,

Reg:- Pension Revision Imbrogio.

It has been revealed in the social media, though not yet authenticated, that both of you, along with your fellow Executives and associated organizations, have secretly reached a consensus to further weaken and relax the existing provisions of the Pension Agreement dated 29.10.1993 and the Bank Employees Pension Regulations, 1995, so the current or future benefits received may be reduced or eliminated.

It's our cherished desire that this should be proved a lie and nothing should be done from your side which would prove counter - productive for the pensioners. Still, if something like this happens from your side, as is floating in the social media, it would be unfortunate. Such consideration and action would amount to breach of trust and criminal conspiracy, which would violate, undermine and decay further the rights of present and future pensioners, contained in the above agreement and regulations.

In the event of any action by you, jointly or severally, that violates the aforesaid Agreement and Regulations, changes to its adverse conditions or infringes the rights and privileges of present and future pensioners, we forewarn you that please do not do anything as is suspected, otherwise unwillingly we will be forced to take legal action against you to protect the interests of pensioner fraternity.

Although, you are well versed of the genesis, contents, connotation of Pension Settlement under ID Act, 1947 & BEPR, 1995, under the Banking Companies Nationalization Act, 1970/1980, which are legally enforceable, yet we would like to request you to please read and take cognizance of the following important points relevant to the subject:

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1. In Pension Agreement dated 29.10.1993 as well as BEPR, 1995 you both have your admitted positions which you both can't flout or retreat there from at all. First, please read carefully the Clause 12 of Agreement, which inter-alia states, "**....applicability, qualifying service, amount of pension, payment of pension, commutation of pension, family pension, updating and other general conditions, etc on the lines as are in force in Reserve Bank of India.**"

Hopefully, apart from other issues, this makes it clear that up dation of pension on RBI line is an admitted condition in your Pension Agreement. You cannot go outside this.

2. Please look into as to what transpired in your Small Committee meeting dated 26.3.1994 convened to discuss the Draft of Pension Scheme. In minutes of meeting it has been clearly reiterated by you both that Pension up dation should be done on the lines of RBI. Look to under given text of meeting:

"2. Formula for Updating Pension should be on the lines of the same given in the Reserve Bank Pension Scheme. Any change therein should be introduced only after mutual agreement." The matter of Pension Revision on RBI line has been reiterated by both of you.

3. We wish to bring to your notice what both of you have jointly said, agreed & reaffirmed to RBI lines in the meeting dated 10.11.1997 regarding clause 24.2 (b), forfeiture of service in the event of a strike. Please look to para 3 of the minutes of the meeting quoted below, which may help you to understand the admitted position of both of you in respect to the Pension Schemes of RBI-Nationalized Banks:

"3. Withdrawal of strike Clause in Pension Scheme: The Unions asserted that the pension settlement in Banks was arrived at exactly on the premise that it will be exactly on the lines of the RBI Pension- Scheme. This is the bed rock of the Pension Settlement. Since in the RBI Pension Settlement this clause doesn't exist, there is no case for it to be in the Pension Regulations. IBA agreed with this view and will therefore recommend to the government for it's deletion."

This is the third time that both of you have talked about your agreed line to follow the RBI Pension Scheme. Both of you considered the RBI Pension Scheme as the foundation stone of the Bank Pension Scheme, and rectified the mistake referred to accordingly.

4. It is regrettable that successive of decisions have been taken to decaying Pension benefits in the 7th to 11th Wage Agreements. It is absolutely

clear without any doubt that the Bank Pension Scheme is completely based on or better said a replica of the RBI Pension Scheme. From introspection point of view will you please look into few questions as under:

(i) The first question to consider is whether the Pension of Nationalized Banks & RBI today is alike it were in 1993/1995? Were it not on same terms & conditions including date of effect, despite RBI & NB's Pension Agreements were signed in 1990 & 1993 respectively?

(ii) The second question to be considered is whether the derogatory changes that have been made in the Bank Pension Scheme have they also been made in the RBI Pension?

(iii) Our third question to both of you is: Are you people self-righteous, omnipotent and arbitrary, free to do anything? What are the ethical and judicial standards of your decisions? Why do you consider the Pension Scheme as a toy in your hands?

5. Sir, it is very difficult to understand your state of mind regarding Pension Revision. Why so much fuss-fuss? Will it really come from your inheritance? It hurts Pensioners that you have been jointly suppressing the right to Pension Revision for the last three decades? Do you consider pension as a bounty? Can you dare call it a bounty? Yes, we know you cannot have the courage to say it bounty, but in practice you have done it. Revisions were made in the Pay of Bank Employees after the introduction of Pension, but except for one updation from 1.1.1986 to 31.10.1987 (5th Agreement), you bypassed Pension Revision from the 6th to the 11th Pay Revision Agreements. Not only this, both of you have shamelessly taken many harmful and humiliating fatal decisions for the Pensioners.

6. The first attack on the Pension Scheme came in the 7th Agreement, in which Pay Scales were created to receive salaries at 1684 index merger+ load. A parallel Pay Scale for Pension was created with a simple merger of the 1616 index. However, you reversed this obnoxious decision of yours in the 8th Agreement and on 13.2.2018, the Hon. Supreme Court in case 5525/2012 considered your decision illegal and ordered to pay the entire arrears along with 9% interest to the victims of 1.4.1998-30.4.2005. Had to apologize unconditionally for contempt of Court.

7. In the 10th BPS through a similar decision as of 1616/1684, you have made a Special Allowance by deducting the Basic Pay and keeping it out of the

Pension calculation. You don't have a proper answer to what Special Allowance is. The intention behind making Special Allowance is the same as in the two scales of 1616/1684. Since you could no longer make two scales, the Pay Scale was cut down. This matter is in the court, but it would be better if it is resolved through amicable settlement.

Sir, whether it is theft, or robbery or fraud done with consent and concurrence of people involved in it, it cannot be sanctified at all. You cannot sanctify usurping the rights provided under both the Pension Agreement and the Bank Employees Pension Regulations. We are forced to say that both of you have united and are committing robbery on the rights of Pensioners. Please refrain yourself from illegal activities.

In this regard both of you are requested to follow the provisions contained in the Pension Agreement dated 29.10.1993 under the ID Act, 1947 and BEPR, 1995 under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/1980. Please avoid taking decisions against the interest of pensioners on any unfair premises.

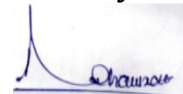
These days, gossips on the new terminology of "Pension Improvement" and or "past retirees" are afloat on social media. The words "improvement"/ "past retirees" are not used even once in the context of Pension in the Pension Agreement and Pension Regulations.

Please take immediate decision on Pension Revision on RBI lines embodied in the Pension Agreement and Pension Regulations. Any decision other than this will not be accepted by the Bank Pensioners. It will spark fiarcy protest and result in unnecessary court cases if any methodology other than Revision on RBI line is adopted. Why to do it and tarnish the image of government is our question in this regard. It will cause irreparable damage as well. Pensioners are entitled to their due, at par with RBI.

We hope that you will please the Pensioners by taking wise decisions.

With regards....

Sincerely Yours,



(R.S.Sharma)

Hony. Secretary