**State Bank of Patiala**

**President**

**Harish Walia**

Chandigarh

9815700573

**General Secretary**

B.C.Bassi

Patiala

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**Retired Officers' Association (Regd.)**

**31, NEW GREEN PARK COLONY, PATIALA**

**(Affiliated to All India Bank Retirees’ Federation )**

**Phone/Fax : 0175-5185031 Email:sbpretdpta@gmail.com**

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Circular No. 11 of 2017-2020 Dated 7TH May 2018

Dear Members,

**Non-credit of Pension for the month of April 2018**

We give below the text of letter dated 3rd May 2018 sent by Shri C.N.Prasad, Convener of Coordination of EAssociate Banks’ Retirees Organisations to the Chairman, State Bank of India, Corporate Office, Mumbai.

“Pension is the life line of Pensioners.  They eagerly wait for 27th of every month, because Pension is credited on that day. They plan their commitments, assuming Pension is credited on the 27th.  They are completely dependent on Pension.  Our Bank has never failed them, so far. Consequently, Cheques for payment of utilities including Insurance premium are also being issued.  They need money for their survival & medical expenditure.

Shockingly, many pensioners of eAssociate Bank  have not received Pension for the month of April, 2018.  They do not have any information when their Pension is going to be credited. It is extremely difficult to answer their questions in this regard, as we are aware of difficulties when Pension is not credited.

We, therefore, request you to kindly intervene and ensure Pension of these Pensioners is credited immediately.  We are confident that you would appreciate the need for immediate payment of pension to these retirees of eAssociate Banks.   Kindly order immediate payment. “

We have also taken up the issue with Local Head Office, Chandigarh for payment of Pension for the month of April to all as no notice was served for stoppage of Pension. Most of the Pensioners have already submitted the Life Certificate to the Pension Paying branch at the prescribed time .

**IBA circular on implementation of Supreme - Court Judgement on 1616-1684 issue**

We give below the text of circular No.2018/027 dated 5th April 2018 issued by Shri S.C.Jain, General Secretary A.I.B.R.F.

“ With further reference of our circular No.25 dated 16.03.2018 in particular Para 8 thereof, We are glad to inform that IBA has since issued circular no. 4786 dated 03.04.2018 advising member banks including private sector banks to implement Supreme Court judgement in the matter of fixing basic pension on 1684 index instead of as fixed on 1616 under the 7th wage settlement and pay the arrear to those retired after 01.04.1998 till the anomaly was removed under 8th settlement signed on 02.06.2005 from the date of retirement instead of from 01.05.2005 as provided in the settlement dated 02.06.2005. with interest @ 9 per cent p.a. for the delayed period. These arrears have to be paid within from the date of order i.e. by 13.06.2018. Copy of the IBA circular is enclosed.

2. Effect of the above IBA circular will be as under:

1. All those retired after 01.04.1998 till 02.06.2005 will be eligible to receive arrears on re-fixation of basic pension on index of 1684 from the date of retirement.
2. Approximate number of retirees who will get monetary benefit is about 1.20 lakhs due to high number of VRS optees during this period.
3. Amount of arrear per retiree on an average will be Rs. 40000 to Rs. 1,50,000 depending upon the period involved and grate from which one retired.
4. Family pensioners/ Legal heirs of the pensioners will also be eligible to receive the arrears.
5. Advise by IBA to private banks in this regard is positive development
6. It may be mentioned that this is one time payment. Improved pension on index of 1684 is being already paid w.e.f. 01.05.2005.

3. It is historical victory for the bank retirees and the justice could be secured after long legal battle. We congratulate the bank retiree community and especially to the petitioners who fought long legal battle. AIBRF has been taking up this issue with IBA/ Government for last several years. AIBRF significant contribution in this regard is that

we could persuade IBA to extend the benefit to all similarly affected retirees instead of

restricting the benefit coming out due to the court order to the petitioners only. This positive reversal in the approach of IBA has come due to the long struggle for last 2 years launched by the retirees under the banner of AIBRF.

4. We convey our thanks to the Finance Minister, DFS officials, bank managements IBA and its managing committee for showing very positive gesture towards bank retirees in extending benefits to all eligible retirees.

5. You will find that in last 60 days three big violations in implementation of the wage settlement have been resolved with benefit to all eligible retirees. We expect the retirees to get monetary benefit of more than 1000 crores because of these three corrections . It is much needed relief to the bank retirees who could not get any monetary benefit in the last wage settlement but continued to support the struggle with all zeal and enthusiasm. We are confident that our cadre will extend the same support to our organisation for achieving other pending demands.

6. Our affiliates are requested to take all necessary steps to ensure that the benefits under the 3 circulars of IBA namely notional service benefit to specialist officers, pension option to the compulsorily retired employees and arrears for 1684 reach to one and all eligible retirees particularly to the families of the deceased retirees without fail.

7. On this occasion, we appeal to collect suitable levy from the members who have received benefits.”

**We, therefore, request all members to please remit donation to the tune of Rs.500/- upto arear amount of 50000 and Rs.1000/- by those who get arear of more than 50001 to Rs.100000/- and Rs.1500/- by those who will get arear more than Rs.1,00,000/- to the SBPROA so as to enable us to remit levy per member for the total membership as on 31.12.2017 to AIBRF by 31.07.2018. as per the decision taken by office bearers’ meeting of AIBRF held at Vijayawada.**

**Further we may add that the account holders have to pay charges for deposit of any cash in the account. Hence we request you to transfer the amount to our Saving Bank A/c No. 55124497548 in the name of State Bank of Patiala Retired Officers’ Association (Regd.), Patiala maintained at State Bank of India, Mall Road Branch, Patiala (code 5012) . Please arrange to credit the amount at SBI branch by giving your name & membership number under an intimation to Association.**

Yours Sincerely,

(B.C.Bassi)

GENERAL SECRETARY