

SYNDICATE BANK PENSIONERS & RETIREES ASSOCIATION (REGD.)

(Affiliated to AIBPARC)

CENTRAL OFFICE



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Cir No. 14/2020 (Please circulate to all members/retirees) Date: 30/06/2020

Dear Comrades,

PENSION OPTION TO LEFT-OUT RETIREES DEMANDED AS IN THE CASE OF RBI EMPLOYEES

Recently the Finance Ministry has permitted RBI to give one more opportunity as a final chance to its employees/ officers to opt for pension including the spouses of the deceased pensioners eligible for family pension. This will benefit many of the left out retirees in RBI. Now as the Pension Rules and Regulations of bank employees/ officers are also based on RBI Regulations, AIBPARC has acted quickly in demanding a similar opportunity to left-over bank retirees. Text of the communication is appended hereunder for information of our members/ retirees.

With greetings

Yours comradely,

C Gangadhar Yadav

GENERAL SECRETARY

SBPRA - ZINDABAD
AIBPARC - ZINDABAD
CBPRO - ZINDABAD

Text of AIBPARC letter dated 30-06-2020 Quote//

Shri Sunil Mehta,
Chief Executive,
IBA, Mumbai.

Respected Sir,

Sub: Final opportunity allowed to RBI Employees/Officers to exercise Option for Pension vide DOFS letter dated 26.06.20: F No11/5/2001-IR of same date.

You might have known by now that DOFS, Ministry of Finance wrote to Governor, RBI according its permission to allow the willing left-out employees/officers of RBI along with eligible Family Pensioners to exercise their final Option to be included in the Pension scheme. This letter of the Government was in response to several correspondence/ email of RBI and reference of such letters/emails has also been quoted in the letter under reference.

You are well aware of the fact that Pension Regulations in Banks are based on RBI pattern and Government of India is also well-conversant with the provision. MOF in an earlier letter to RBI dated 26.02.18, declined to allow another option to the left-out Employees/Officers of RBI on the ground that it could have a contagious effect meaning thereby that in such an

event of allowing another option to RBI Employees/Officers, the same is to be permitted in Banking Industry. Now it is a time for all of us to take the call and act fast.

When the 2nd Option to Pension was allowed in Banks, there had been certain left-outs who on genuine grounds could not enroll themselves in the Pension Scheme. The reasons include, inter alia,(a) Some persons could not arrange the funds within a short period.(b) For various operational reasons,, accounts of certain number of optees could not be debited within scheduled dates(c) Other human/technical reasons of miscellaneous nature.

Once when Government permits RBI to allow final Option to its employees for Pension and once when it is an acknowledged fact that Bank Pension Regulations are based on RBI pattern,we make an appeal to you to take up the issue with DOFS,MOF at an early date and extend justice to similarly placed Employees/Officers of Banks.

With kind regards

Sd/-
K.V.Acharya
PRESIDENT

Sd/-
Suprita Sarkar
GENERAL SECRETARY //Unquote