



The Canara Bank Retired Officers' Association (Regd)

(Affiliated to AIBPARC)

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SUB: 100% DA neutralisation for pre-Nov-2002 Bank retirees – Resolution of two decades old issue.

At the outset we congratulate all the stakeholders involved in clinching the issue of 100% DA neutralisation for pre-Nov-2002 Bank retirees which was pending for more than 2 decades. First, let me thank the UFBU leaders, grudgingly, for clinching this issue to the pleasant surprise of all the retirees and signing the MOU on 28th July 2023. Our Apex body AIBPARC has been vigorously pursuing this issue with the IBA, Finance Minister despite losing the case in the Supreme Court. Let me congratulate the leadership of AIBPARC Sri K V Acharya, the President, Sri. Suprita Sarkar the General Secretary and not to forget our own Sri K B Ballur former working president of AIBPARC who relentlessly pursued the issue with all sincerity and devotion. The role of CBROA and its former leaders need not be overemphasised. CBROA was instrumental in forming AIBPARC way back in 2012. The resolution of this demand is the result of saga of struggle over the decade with full determination and conviction by AIBPARC and CBPRO.

Last but not the least, we profusely thank the honourable Finance Minister Smt. Nirmala Seetharaman, officials of DFS, GOI, IBA for successful resolution of this two decades old issue which has been a heart burning and emotional issue for pre-November 2002 retirees, who are all now super senior citizens of the Banking Industry.

At this moment of glory for retirees in general and pre-2002 retirees in particular, everyone tries to takes credit, however, we need to give credit to all the stake holders, because without the collective efforts of all the stake holders, this issue wouldn't have been resolved.

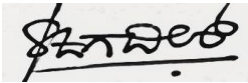
We furnish the details of number of pensioners/family pensioners of our Bank who will be benefitted on account of !00% DA neutralisation of pre-November 2002 retirees.

Details of Pensioners/Family Pensioners retired prior to 1.11.2002 benefitted by 100% DA Neutralisation in Canara Bank.				
RETIRED DURING THE PERIOD	No .of Pensioners		No .of Family Pensioners	
	workmen	officers	workmen	officers
01.01.1986 to 31.10.1992	22		833	
01.01.1986 to 30.06.1993		134		406
01.11.1992 to 31.03.1998	493		1651	
01.07.1993 to 31.03.1998		1008		626
01.04.1998 to 31.10.2002	6390	6964	3380	1288
Total	6905	8106	5864	2320
	15011		8184	

Further, we furnish in the annexure the monthly increase in pension on account of 100% DA neutralisation under all scales basing on DA rates for the month of August. 2023.

One more bitter lesson we need to learn from the settlement of this issue is that legal remedy is not the solution for getting our rightful benefits. Despite losing this case in courts, when all our hopes were dashed, this issue was clinched by the trade unions by time tested negotiation! Hence, we need to learn from our past mis-steps and bring pressure on IBA and Govt for meaning resolution of our other demands viz., pension updation, affordable group Medclaim policy and reckoning special allowance for calculation of superannuation benefits.

With warm greetings,



J S Jagadeesh
General Secretary

100% DA NEUTRALISATION TO PRE-NOVEMBER 2002 RETIREES:

CHART SHOWING MONTHLY INCREASE IN PENSION ON ACCOUNT OF 100% DA NEUTRALISATION UNDER VARIOUS SCLAES BASING ON DA RATES WEF AUGUST 2023

RETIREMENT PERIOD		AVERAGE INDEX	SLABS	100% DA - AUG.2023		
from 01.01.1986 to 31.10.1992/30.06.1993		8881	2070	1386.90%		
SCALE	BASIC PENSION	PRESENT DA	TOTAL	100% DA	TOTAL	DIFFERENCE
CLERK	1430	₹ 19,385.55	₹ 20,815.55	19832.67	21262.67	447.12
JMG-I	2010	₹ 25,943.31	₹ 27,953.31	27876.69	29886.69	1933.38
MMG-II	2195	₹ 26,991.77	₹ 29,186.77	30442.46	32637.46	3450.69
MMG-III	2455	₹ 27,906.71	₹ 30,361.71	34048.40	36503.40	6141.69
SMG-IV	2675	₹ 28,680.89	₹ 31,355.89	37099.58	39774.58	8418.69
SMG-V	2975	₹ 29,736.59	₹ 32,711.59	41260.28	44235.28	11523.69
TEG-VI	3275	₹ 30,792.29	₹ 34,067.29	45420.98	48695.98	14628.69
TEG-VII	3500	₹ 31,584.06	₹ 35,084.06	48541.50	52041.50	16957.44
RETIREMENT PERIOD		AVERAGE INDEX	SLABS	100% DA - AUG.2023		
From 01.11.1992 /01.07.1993 to 31.03.1998		8881	1933	676.55%		
SCALE	BASIC PENSION	PRESENT DA	TOTAL	100% DA	TOTAL	DIFFERENCE
CLERK	2820	18591.59	21411.59	19078.71	21898.71	487.12
JMG-I	4025	24940.53	28965.53	27231.14	31256.14	2290.61
MMG-II	4370	25656.71	30026.71	29565.24	33935.24	3908.53
MMG-III	4850	26491.77	31341.77	32812.68	37662.68	6320.91
SMG-IV	5225	27144.15	32369.15	35349.74	40574.74	8205.59
SMG-V	5725	28014.00	33739.00	38732.49	44457.49	10718.49
TEG-VI	6325	29057.82	35382.82	42791.79	49116.79	13733.97
TEG-VII	7000	30232.12	37232.12	47358.50	54358.50	17126.38
RETIREMENT PERIOD		AVERAGE INDEX	SLABS	100% DA - AUG.2023		
From 01.04.1998 to 31.10.2002		8881	1799	431.76%		
SCALE	BASIC PENSION	PRESENT DA	TOTAL	100% DA	TOTAL	DIFFERENCE
CLERK	4490	18709.60	23199.60	19386.02	23876.02	676.42
JMG-I	6270	23941.092	30211.09	27071.35	33341.35	3130.26
MMG-II	6780	24491.586	31271.59	29273.33	36053.33	4781.74
MMG-III	7500	25268.754	32768.75	32382.00	39882.00	7113.25
SMG-IV	8070	25884.012	33954.01	34843.03	42913.03	8959.02
SMG-V	8830	26704.356	35534.36	38124.41	46954.41	11420.05
TEG-VI	9670	27611.052	37281.05	41751.19	51421.19	14140.14
TEG-VII	10650	28668.864	39318.86	45982.44	56632.44	17313.58

Chart Prepared by CBROA