

Respected President/
General Secretary
AIBPARC

Dear Sir,

Sub: Restoration of commuted value of pension- your circulars 101/2024, 103/2024 .

We refer to your circulars in the matter. Now, you have put the ball in the court of affiliates in the subject matter. Whatever the reasons stated in the circular and difficulties /complexities mentioned there in the circular for AIBPARC not approaching the court in the matter is equally applicable to affiliates too! However, you are advising the affiliates to approach the courts on behalf its eligible members and also given guidelines to do the same.

Sir, we are having 3600 members who have completed more than 10 years and imagine the humongous/arduous task of collecting the data from these members besides, spending several lakhs for filing a suit! We understand that the advocate is charging Rs 3000/- per retiree and we may have to shell down a crore of rupees for filing a case in the matter! Of course, the same can be collected from the members, and in case there is an adverse judgement in the matter, there will be a backlash from the concerned members! Further, the number of eligible pensioners is dynamic in nature. The number keeps changing on each passing day- many may come in the bracket of completing 10years and in respect of many others, commuted portion of pension would be restored. How to manage the same? Further, many of members whose commuted portion is restored is seeking refund of the amount already recovered!

We all know, how courts function and there is no definite time frame within which we can get a judgement!

You have already addressed a suitable letter to DFS (vide your Cir. 98/2024), wherein you have averred, inter alia, that senior citizens are being subjected to tortuous suspense since they are missing the bus for ever for not approaching the court of law giving rise to fishing in troubled waters.

But strangely you are now advising the affiliates to approach the courts on behalf of their members.

Sir, we being the trade unions representing lakhs of retirees, if we start approaching the courts for resolution of our legitimate demands, then where it will end? We are all retirees' associations with limited funds and infrastructure. Do we have the wherewithal to keep fighting the legal cases on behalf of our members?

In CBROA, we have already burnt our fingers by spending huge money on pension updation case in high court of Karnataka where in the case is yet to come up for hearing even after couple of years. AIBPARC is also fighting the pension updation case in Supreme Court which is getting adjourned regularly and hapless retirees are still waiting to get justice from the courts! Now, we are contemplating filing another suit in the subject matter.

Sir, we feel that the best way forward for the apex body/affiliates is to take up in right earnest with the Govt/IBA and resolve the issue. The issue of early restoration of commuted portion of pension affects not only the pensioners in banking industry but also all the central and state Govt.

Pensioners. Hence it is better to co-ordinate with all the retirees' organisations and take up this issue jointly with the finance minister for early resolution. We feel that ultimately, it is a political call- Finance Minister has to consider the legitimate demand of millions of pensioners belonging to central/state Govts/Banks and other public sectors. Hence, let us all join together and bring pressure on the powers that be.

Hope, you would appreciate our views and take it in right spirit.

Further, we also note that because of some petitioners approaching the High court of Punjab and Haryana and got a stay in the matter, this issue s being flagged and several other retirees/groups of retirees are approaching the courts and getting a stay. Since the stay orders are applicable only in respect of the petitioners, if any of our members/group of members take a call to approach the court in their individual capacities we would help them in filing a case in the high courts of Chandigarh and Kerala, as advised by you.

J S Jagadeesh
General Secretary, CBROA
21.09.2024