



ALL INDIA BANK OFFICERS' ASSOCIATION

CENTRAL OFFICE
2nd Floor, 109/10, Angappa Naicken Street,
CHENNAI - 600 001



Ph: 25265511 / Mobile: 98406 45081 Fax: 044-25249081 / e-mail : aiboa.hq@gmail.com Website: www.aiboa.org

Circular 24/VIII/2025

16.06.2025

TO

ALL STATE COMMITTEES / AFFILIATED UNITS:

Comrades,

UP-DATION OF BASIC PENSION

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The contentious issue of Up-dation of Pension is hanging on fire, though, introduction of Pension on the lines of RBI was signed on 29.10.1993 followed by the Gazette notification providing time to the employees as well as retirees in 1995. There exist the minutes of understandings dated 26.03.1994 held on record between the negotiating unions and IBA also in this regard. The deficit in the pension corpus was brought to null based on the actuarial calculations in the year April 2010, while extending the coverage to 3,30,000 (Employees + retirees).

2. Government of India vide its notification dated 05.03.2019, revised the Pension for retirees of RBI and subsequently enhanced the same in 2023 i.e. merger upto 6352 points of DA. AIBOA, along with other three officers' Organisations, arrived at an understanding on 04.01.2021 to arrive at the impact analysis on the balance sheet of the Banks, in which IBA had responded that an actuary was appointed.

3. The first Central Committee Meeting held in September 2023 at Mumbai, decided to pursue the issue of Up-dation of Pension including through judicial intervention. Accordingly, AIBOA filed the case in the Apex Court, which came up for hearing before Hon'ble Chief Justice D.Y. Chandrachud, Shri J. B. Pardiwala, and Shri Manoj Mishra on 14.08.2024, when we were holding the 1st Com. P.K. Menon Memorial Lecture at Kurukshetra University. The apex court has directed us to take up the same in the Hon'ble High Court of Bombay. Accordingly, our Central Office, was actively pursuing the same with our legal counsels.

4. The Writ Petition No 6366/2025 filed by our organization came up for hearing before the Hon'ble **Judges Shri M.S. Karnik and Shri. N.R. Borkar to-day** and the court has directed to issue the notices to all respondents and **the next date of hearing was fixed on 29.07.2025. Our**

legal counsels had served notice to all respondents earlier itself intimating the date of hearing too, on Friday, the 13th June 2025 itself.

5. AIBOA is taking up the matter with all seriousness to secure the up-dation of Pension to benefit the retirees who had burnt their life in their youthful days to build a strong public sector banking system.

We shall post you with the developments from time to time.

Yours Comradely,



S.NAGARAJAN
GENERAL SECRETARY

REPRODUCED BY KARNATAKA BANK OFFICERS' ORGANISATION (REGD.) MANGALURU-575 003

Mangaluru
17.06.2025



(Suresha Hegde S.)
GENERAL SECRETARY

ALL INDIA BANK OFFICERS' ASSOCIATION	...	...	...	ZINDABAD
KARNATAKA BANK OFFICERS' ORGANISATION	...	...	...	ZINDABAD
OFFICERS - WORKMEN UNITY	...	...	...	ZINDABAD