



# ALL INDIA STATE BANK OFFICERS' FEDERATION

(Registered under the Trade Unions Act 1926, Registration No: 727/MDS)  
Central Office: State Bank Buildings, St. Mark's Road, Bangalore-560 001  
Registered Office: 22, Rajaji Salai, Chennai- 600 001



**CIRCULAR NO. 21  
TO ALL OUR AFFILIATES**

**DATE: 27.03.2024**

**REPRODUCTION OF UFBU CIRCULAR NO: UFBU/2024/3 DATED 21-03-2024**  
**9<sup>th</sup> JOINT NOTE/ 12<sup>th</sup> BIPARTITE SETTLEMENT**  
**OPTION FOR RESIGNEES TO JOIN PENSION**

We reproduce below the text of AIBOC Circular No. 2024/07, dated 26.03.2024 on the captioned subject, the contents of which are self-explanatory.

**#OurUnityLongLive**

With greetings,

**(Deepak Kumar Sharma)**  
**General Secretary**

Dear Comrades,

**REPRODUCTION OF UFBU CIRCULAR NO: UFBU/2024/3 DATED 21-03-2024**  
**9<sup>th</sup> JOINT NOTE/ 12<sup>th</sup> BIPARTITE SETTLEMENT**  
**OPTION FOR RESIGNEES TO JOIN PENSION**

We reproduce hereunder the text of UFBU Circular no: UFBU/2024/3 dated 21.03.2024 on the captioned subject for your information.

**#OurUnityLongLive**

With greetings,

**Sd/-**  
**Rupam Roy**  
**General Secretary**

**Text of UFBU Circular No. UFBU/2024/3 dated 21.03.2024**

Dear Comrades,

**1. Option for Resignees to join Pension scheme – Govt. clears our MoU:**

Unions are aware that an MoU was signed on 9-11-2023 by which IBA agreed, subject to Government approval, to extend an opportunity to employees/officers who had resigned from the Banks' service to join the Pension Scheme. At present, as per Pension Regulations, employees who had joined Banks before 1-11-1993 and who retire from service are eligible to be granted pension. Employees who opt to go on voluntary retirement after 20 years of service are also eligible for pension. On the death of an employee/pensioner, family pension is payable. But those who resign their job are not eligible for grant of pension. As per our MoU dated 9-11-2023, it has been agreed to grant pension for them by giving an option. We are glad to inform that the Finance Ministry, Government of India has now accorded their No Objection to implement the MoU.

IBA's Circular to Banks and Government's communication to IBA are furnished herein. Detailed Scheme will be formulated and circulated by IBA shortly.

**2. Increase in Conveyance Allowance to Award staff with physical disabilities (Deaf, Dumb, Visually, Intellectually and Orthopaedically handicapped employees.)**

Our demand for increase in the conveyance allowance to the Award Staff for employees with physical disabilities (Deaf, Dumb, Visually, Intellectually and Orthopaedically handicapped employees) was recommended by IBA to the Government and the same was pending with the Government. We are happy to inform that the Government has now approved the same and w.e.f. 15-3-2024, the conveyance allowance for these categories of employees will be increased from Rs. 400 to Rs. 600. This will be in addition to the Transport Allowance available to employees under the Bipartite Settlement.

IBA's Circular to Banks and Government's communication to IBA are furnished herein.

With greetings,

Yours comradely,

**Sd/-  
(Sanjeev K Bandlish)  
Convenor**

**At the Service of Members for more than 5 Decades**

General Secretary: +91-9501653388, Chandigarh – +91-172-4567135

Sub Office – State Bank of India, Local Head Office Chandigarh, Sec 17 A Chandigarh - 160017

Bengaluru: (Dir) 080 2221 1006

General: 080 25943132

Fax: 080 2221 4959

Email: [gs@aisbof.org](mailto:gs@aisbof.org)

Web: [www.aisbof.org](http://www.aisbof.org)



## Indian Banks' Association

### HR & INDUSTRIAL RELATIONS

No.CIR/HR&IR/G2/2023-24/0913

March 16, 2024

Chairman SBI  
MD & CEOs of PSBs

Dear Sir/Madam,

**Extending an option of pension to the resignees' who were otherwise eligible to join the Pension Scheme under the Bank Employees Pension Regulations, 1995**

Department of Financial Services, Ministry of Finance vide letter eF.No. 4/8/1/2023-IR dated 16<sup>th</sup> March, 2024, has conveyed their 'No Objection' for Extending an option of pension to the resignees' who were otherwise eligible to join the Pension Scheme under the Bank Employees Pension Regulations, 1995 but were not offered second option to join the pension scheme as they had resigned from the service of the bank, at the relevant time as envisaged in the settlement dated 27-04-2010, pending amendment to respective Bank's BEPR, 1995.

2. A copy of the said letter of Department of Financial Services, Ministry of Finance is enclosed herewith for your ready reference and necessary action.

Warm regards,

Yours faithfully,

**Brajeshwar Sharma**  
Senior Advisor- HR&IR

eF. No. 4/8/1/2023-IR  
Government of India  
Ministry of Finance  
Department of Financial Services

Jeevan Deep Building, 3rd floor  
Parliament Street, New Delhi - 110 001  
Dated 16<sup>th</sup> March 2024

To:

Chief Executive  
Indian Banks' Association  
World Trade Centre Complex  
Centre 1, 6<sup>th</sup> floor, Cuffe Parade  
Mumbai – 400 005

Subject: Extending an option of pension to the resignees who were otherwise eligible to join the Pension Scheme under the Bank Employees' Pension Regulations, 1995

Sir,

Please refer to Indian Banks' Association's letter on. HR&IR / GOVT/ PSBs / 0684, dated 15.12.2023, on the above subject.

2. In this connection, the undersigned is directed to convey 'No Objection' of the Government to Indian Banks' Association (IBA) to advise PSBs to extend an option of pension, pending amendment to respective Bank Employees' Pension Regulations, 1995, to the Employees and officers:

(i) who were in service of the Banks on or after 1-1-1986 and had joined the Banks before 1-4-2010 and have resigned from the service of the Bank on or before 26-04-2010 and were otherwise eligible to join the pension scheme while in service;

(ii) who agree to refund to the Bank the entire Bank's contribution to Provident Fund (along with accumulated interest thereon) received by them at the time of their resignation or later from the Bank; and

(iii) who agree to execute an undertaking as per the format prescribed by IBA (copy enclosed).

3. It is further stated that all such eligible former employees/ officers (resignees) and their surviving spouse or eligible family members, can join the Pension Scheme subject to the following conditions:

- i. the pension will be paid prospectively from the month following the month in which the Bank receives the Bank's contribution towards Provident Fund (along with accrued interest thereon) received by the former employee/former officer at the time of resignation or later;
- ii. The commutation of pension will not be extended to them and they will not demand; and
- iii. Pension shall be computed as per the applicable provisions of the Pension Regulations, as applicable to relevant Bi-partite settlement / Joint Note in which he / she resigned.

Encl.: as above

Yours faithfully,

(Vijay Shankar Tiwari)

Under Secretary to the Government of India

Tel: 011- 23362349

Email: ir@nic.in



To

The .....

( name and address of the authority to whom the undertaking is to be submitted)

Dear Sir/Madam,

### UNDERTAKING

#### Exercise of Option for pension as provided by the Bi-partite Settlement/ Joint Note dated.....

1. In accordance with the provisions of the captioned Bi-partite Settlement / Joint Note dated..... an announcement for exercising the option has been made by the Bank on..... and I am eligible for exercising the option for pension as I satisfy all the conditions stipulated in the above mentioned Bi-partite Settlement/ Joint Note dated..... which also require that I have to submit an undertaking for exercising the option and hence I am submitting the undertaking as under:
2. I hereby unequivocally and unconditionally agree to withdraw any pending legal proceedings initiated by me either individually or along with others wherein my right, to opt for pension, though I had resigned from the services of the bank, is directly or indirectly one of the issues for consideration by the concerned Court or Authority, having jurisdiction and powers to adjudicate or decide such issue, and take necessary steps to ensure that I cease to be a party to such pending proceedings and my right, to opt for pension is no longer Res Integra in such proceedings and also agree not to initiate any proceedings concerning such right in future.
3. In the event of breach of the undertaking on my part the Bank shall be entitled to suspend payment of pension until I submit necessary evidence to establish that I have complied with the undertaking.

Yours faithfully

(Name & Signature)



## Indian Banks' Association

### HR & INDUSTRIAL RELATIONS

No.HR&IR/MBR/2023-24/0911

March 15, 2024

MD & CEOs of member banks party to 10th /11th Bi-partite Settlement signed on 25.05.2015/11.11.2020

Dear Sir/Madam,

#### Increase in conveyance allowance to the Deaf, Dumb, Visually, Intellectually and Orthopaedically handicapped employees

After the signing of 11<sup>th</sup> Bi-partite settlement on 11.11.2020, supplementary minutes on residual issues were signed between Workmen Unions and IBA on 10<sup>th</sup> December, 2020.

2. One of the demands in the said minutes was Revision/increase in Conveyance Allowance to Physically Challenged employees / Persons with Disability. IBA stated that since this allowance is paid based on guidelines from the Finance Ministry of GOI, the matter would be recommended to them for their consideration.

3. As per Govt. of India guidelines dated 18.02.2009 and 20.05.2014, conveyance allowance of Rs. 400/- is being paid to Deaf, Dumb, Blind and orthopedically handicapped employees in addition to the regular transport allowance being paid to all award Staff.

4. The matter was placed in the Managing Committee of IBA. The Committee after detailed deliberations recommended that conveyance allowance for Deaf, Dumb, visually, intellectually and orthopedically handicapped employees may be increased from Rs. 400/- per month to Rs. 600/- per month. This would not attract DA and will be effective prospectively after Government approval. The proposal was sent to DFS for its approval.

5. Department of Financial Services, Ministry of Finance vide letter eF.No. 4/1/10/2022- IR dated 15.03.2024 has now accorded its approval for upward revision of the rate of Conveyance Allowance for disabled employees [Deaf, Dumb, Visually, Intellectually and Orthopedically Handicapped employees] from Rs.400/- to Rs. 600/- per month [payable uniformly at all places], with immediate effect, in addition to the transport allowance being paid presently to all award staff.

6. This is for your information and necessary action.

Yours faithfully,

  
Brajeshwar Sharma  
Senior Advisor (HR&IR)

**eF. No.4/1/10/2022-IR  
Government of India  
Ministry of Finance  
Department of Financial Services**

Jeevandeep Building, 3rd floor  
Sansad Marg, New Delhi – 110 001  
Dated: 15<sup>th</sup> March, 2024

To

Chief Executive  
Indian Banks' Association  
World Trade Centre Complex  
Centre 1, 6<sup>th</sup> floor, Cuffe Parade  
Mumbai – 400 005

Subject: Increase in conveyance allowance to the Deaf, Dumb, Visually, Intellectually and Orthopaedically handicapped employees

Sir,

Please refer to Indian Banks' Association's (IBA) email dated 25.5.2021, vide which a proposal for increase in conveyance allowance to persons with disabilities was forwarded to this Department for approval.

2. In this connection, the undersigned is directed to convey the approval of the Government for upward revision of the rate of Conveyance Allowance for disabled employees [Deaf, Dumb, Visually, Intellectually and Orthopaedically Handicapped employees] from Rs. 400/- to Rs. 600/- per month [payable uniformly at all places], *with immediate effect*, in addition to the transport allowance being paid presently to all award staff.

Yours faithfully,

  
(Vijay Shankar Tiwari)

Under Secretary to the Government of India  
Tele: 011-23362349  
Email: ir@nic.in