



**ALL INDIA UNION BANK PENSIONERS AND RETIREES FEDERATION
(Affiliated to All India Bank Pensioners & Retirees Confederation – AIBPARC)
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E Circular No. 10/ 2020

7th March , 2020

TO ALL AFFILIATES/ MEMBERS

Dear Comrades,

Sub: Commutation Pension at 1684 CPI – Payment of arrears of Commutation

We invite your kind attention to our E Circular No. 03/2020 dated 12/02/2020 wherein we had forwarded the specimen of the format for claiming arrears of Commutation from Central Office. We have also made it clear that the Management would respond only to those retirees who submitted the requisite application.

We are happy to note that in response to our Circular, many eligible retirees all over the Country, irrespective of their affiliation, submitted the format and claimed arrears of commutation. We have come to know that the Employee Benefits Division at Central Office was flooded with such applications.

Members are aware that in terms of Supreme Court's orders, the arrears of commutation to be now paid has to be recovered over the next 15 years. i.e. from the date on which arrears of commutation was paid. However, we have come to understand that the Bank has started crediting the arrears of commutation after effecting necessary recovery with interest, from the date of retirement instead of from the date of actual payment. The action of the Management is totally against the spirit of Supreme Court order dated 28/08/2019.

In the format circulated to the members, the retirees requested Central Office to kindly furnish the details of calculation of arrears of Pension paid, arrears of commutation of Pension etc., to the e mail ID given therein.

We now request such of those eligible Retirees who have received the arrears of commutation to inform us the following particulars:

- Amount of arrears of commutation credited
- Amount of recovery with interest effected
- Details of calculation of arrears of Pension paid, arrears of commutation paid, recovery made, Interest charged etc., received from Central Office.

In case details of arrears of commutation paid, recovery with interest etc., have not been furnished to you by the Bank, please take up the matter immediately with Employee Benefits Division, Central Office, obtain the details and share with us.

Your immediate response will enable us to take further steps, including legal action for ensuring that the Supreme Court Order dated 28/08/2019 is implemented in letter and spirit.

Please respond immediately.

With warm regards,

Yours comradely,



(N. GOVINDARAJULU)
GENERAL SECRETARY

cc: **Com. P.B. Thomas, Chairman, AIUBPARF, Thiruvananthapuram, Kerala**
Com. Nitin Desai, President, AIUBPARF, Ahmedabad, Gujarat
Com. S. Bagchi, Working President, AIUBPARF, Kolkata, West Bengal
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