



**ALL INDIA UNION BANK PENSIONERS AND RETIREES FEDERATION
(Affiliated to All India Bank Pensioners & Retirees Confederation – AIBPARC)**

163/4, Kutchery Road, Mylapore, Chennai - 600004

E mail id: aiubparf@gmail.com/ ubioatnng@gmail.com/ suryanarayananram@gmail.com

Com. P.B. Thomas Chairman Thiruvananthapuram M: 09447177456	Com. B.B. Yadav Vice Chairman Sangli M: :098811 91110	Com. Nitin Desai President Ahmedabad M: 097277 60641	Com. S. Bagchi Working President Kolkata M: 0983081586	Com. N. Govindarajulu General Secretary Chennai M: 09841089111
---	---	--	--	--

**ADVISOR: Com P. K. SARKAR
M: 98300 75940**

Ref. E Circular No. 11/2020

24th March , 2020

TO ALL AFFILIATES/MEMBERS

Dear Comrades,

Sub: Commutation of pension at 1684 - CPI

We invite your kind attention to our E Circular No. 10/2020 dated 07/03/22020 and other communications exchanged on the above subject.

We have learnt that the Management has sent details of calculations of Commutation/arrears/recovery etc., by post to individual Pensioner. The details of calculation of arrears of Pension have also been sent to Pension paying Branch by way of a link, when pension arrears were paid in 2018. Pensioners can obtain details from them by giving their P.F. Number.

However, we hasten to add that our members may not disturb the branches at this point of time as they are working with skeletal staff with multiple pressures. **Once the lockdown is lifted, you may collect the details from the branches concerned, furnish to us by mail for verification and further follow-up with the Management, if necessary.**

It is quite apparent that the Management has adopted a wrong method of recovery of commutation amount and that too with interest much against the orders of Hon'ble Supreme Court.

It is very clear from the orders of the Hon'ble Supreme Court that arrears of commutation with interest at 9% per annum from the date of retirement to the date of payment has to be made. Further, recovery of commutation being paid as a result of commutation of Pension at 1684 CPI will have to be recovered in the next 15 years and not on the date on which arrears of commutation was being paid. The action of the Bank can be termed as illegal and ultra-virus of Supreme Court Orders.

If you have already received the details of recovery of arrears of commutation with interest, by way of hard copy, please send the same by mail to our i.d. aiubparf@gmail.com/
ubioatnng@gmail.com, for further action from our end.

Comrades, Stay at Home and be Safe.

With kind regards,

Yours faithfully,



(N. GOVINDRAJULU)
GENERAL SECRETARY

cc: Com. P.B. Thomas, Chairman, AIUBPARF
Com. Nitin Desai, President, AIUBPARF
Com. S. Bagchi, Working President, AIUBPARF
Com. P.K. Sarkar, Advisor, AIUBPARF