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RETIRED

BUT NOT TIRED

**A GUIDE TO PENSIONERS &
RETIREES OF UNION BANK OF INDIA**

Compiled By

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Published By



**ALL INDIA UNION BANK PENSIONERS & RETIREES FEDERATION
(AFFILIATED TO ALL INDIA BANK PENSIONERS &
RETIREES CONFEDERATION)
(PROMOTED BY ALL INDIA UNION BANK OFFICERS' FEDERATION)
(SPONSORED BY ALL INDIA BANK OFFICERS' CONFEDERATION)**



**R. SURYANARAYANAN
GENERAL SECRETARY**

**ALL INDIA UNION BANK PENSIONERS &
RETIREES FEDERATION,
CHENNAI**

29th June, 2015

Dear Comrades,

I wish to recall that in the Third Executive Committee meeting of our Federation held on 30th March, 2014 at Ahmedabad, it was decided that our Organisation should publish a comprehensive Booklet containing all the circulars, guidelines, forms etc., issued by the Bank so that the Retirees of our Bank can access that as a one-stop reference. This was in sequel to the Manual for Officers published by All India Union Bank Officers' Federation earlier. It was also decided to raise resources by soliciting advertisements from well-wishers across the Country and the Booklet became a Booklet-cum-Souvenir. Though the decision was taken in March, 2014, due to various practical reasons, the publication was delayed. Coinciding with the Fourth Executive Committee meeting being organised on 12th July, 2014 at Jallandhar, it has been decided to release the Booklet-cum-Souvenir on that day.

As you all are aware, our Organisation – All India Union Bank Pensioners and Retirees Federation was promoted by All India Union Bank Officers' Federation (AIUBOF), which was in line with the directions given by All India Bank Officers' Confederation (AIBOC). It is not something that our Serving Officers' Organisation decided on its own to float a new Organisation. It only followed the directions of AIBOC as was done by all the Serving Officers' Organisations in the Banking Industry. Again, as per the decision taken by AIBOC, an all India apex body – All India Bank Pensioners and Retirees Confederation (AIBPARC) was founded on 25th November, 2012 at the historic city of New Delhi. It is our fortune that this apex body is headed by Com. K.V. Acharya (former President of Indian Overseas Bank Officers' Federation) as President and the Tallest leader of the Bank Officers' movement – Com. Shanti Sen Gupta as the General Secretary. We are happy to record that within a short span of 3 years of the founding of the Organisation the membership has already crossed 50000 with affiliates in all Public and Private Sector Banks. In fact, AIBPARC has become the leading spokesperson for the Pensioners and Retirees of the Banking Industry.

AIBPARC is the sole Organisation which brought to centre stage the availability of Regulation 35(1) in Pension Regulations, 1995 which speaks about the requirement to up-date of Pension whenever salary revision took place. Till then, many leaders of the Retirees movement in this country were not aware of this Regulation. AIBPARC is the Organisation which organised a massive Dharna on 20th September, 2014 at Jantar Mantar, New Delhi and drew the attention of the plight of the Retirees in the Banking Industry to the powers that be. It also launched a vigorous campaign to solicit the support of the political class and simultaneously followed it up with the bureaucrats. Though the results are not substantive, the Organisation continues with its efforts to secure the legitimate rights to the Senior Citizens of the Banking Industry. Our Organisation participated in all the programmes of AIBPARC and we are proud to be affiliated to AIBPARC and shall continue to march with them.

All India Union Bank Pensioners & Retirees Federation was founded on 16th September, 2012 in the cradle of Trade Union movement in this country – the City of Kolkata and was blessed by the presence of Com. Shanti Sen Gupta, former General Secretary of AIBOC and presently the General Secretary of AIBPARC. We have affiliates in the States of Andhra Pradesh, Bihar, Gujarat, Goa, Kerala, Maharashtra (excluding Mumbai) Odhisha, Punjab & J.K. Tamil Nadu, West Bengal & Sikkim. The membership is growing day-by-day and we are confident to lead the Retirees of our Bank in the days to come.

The Booklet-cum-Souvenir is aptly titled “RETIRED BUT NOT TIRED” contains all Circulars, guidelines, forms etc., issued by the bank for the benefit of retirees. It also contains instructions for activating Internet Banking, Mobile Banking, Planning for Retirement, Financial Planning, Health Planning etc., On the whole, this book is bound to be a one-stop reference manual for all the Retirees of our Bank. We are sure you will appreciate the efforts taken by us to present a comprehensive guide for you all.

The cover has been designed with the image of Father of our Nation – Mahatma Gandhi as the principal focus. Many may wonder how Gandhiji is relevant to a Book meant for Retirees. Perhaps the title of the Book “**RETIRED BUT NOT TIRED**” will reveal the relevance. A candle that burnt till last.....

If there has been a person in the annals of Indian political history who worked hard and sacrificed his life for the sake of a better life for his fellowmen, it was Mohandas Karamchand Gandhi, better known to this world as Mahatma Gandhi. His mantra was *Janaseva Janardhana Seva*. He lived a life to prove what he believed: “The best way to find yourself is to lose yourself in the service of others.”

It is in this context, we think of how retirement is in fact a boon, never a bane, to extend a helping hand to the society from which we have obtained all the necessities and even luxuries during our career days. Is it not the time to pay back from where we got our very life? Should we not think of the deprived and the have-nots and do our bit in whatever manner possible by us? Don't we feel indebted to the community at large which has done its maximum to nourish us and our family all these years?

Retirement, as a matter of fact, extends an opportunity in one's life to make important life changes; a retired worker might actually recommence, restructure and reactivate his life depending on his likes and choice. He can rejuvenate himself by moving to a new location, start living his life afresh . He is rightly said to be not tired, although retired. For such people, in fact, life really begins at 60!

Research has shown that healthy elderly and retired people are as happy or even happier in terms of quality of life as compared to the younger employed adults; therefore, retirement is the period of life that should be dedicated to improve the society where one lives; it is the period when one has abundant time to do good. The day retired people fine tune their mind and feel inclined to serve the society at large, instead of expecting to be served by the society, their dormant potential that has remained unutilised will break loose and the society will be the ultimate beneficiary.

Gandhiji believed and taught:

**“Your beliefs become your thoughts,
Your thoughts become your words,
Your words become your actions,
Your actions become your habits,
Your habits become your values,
Your values become your destiny.”**

Let our values become our Destiny.

Many people curse the darkness; some have the mind to light a candle; a few have the courage to be the candles themselves. What we are going to be – whether a cursing monk, a lighter of candle, or the candle itself – will decide how our posterity will value us.

With kind regards,

Yours Comradely,

A handwritten signature in black ink, appearing to read 'R. Suryanarayanan', with a horizontal line underneath.

(R. SURYANARAYANAN)

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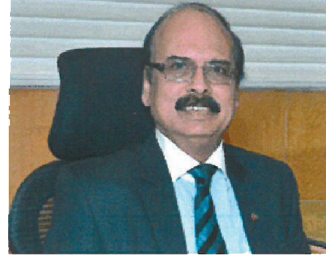
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UNION BANK OF INDIA,
CENTRAL OFFICE,
239, BACKBAY RECLAMATION,
NARIMAN POINT, MUMBAI – 400021
PHONE NO: 022 22896255
E MAIL I.D.: vijaysubhankadam@unionbankofindia.com.

अरुण तिवारी
अध्यक्ष एवं प्रबंध निदेशक

Arun Tiwari
Chairman & Managing Director

 **यूनियन बैंक**
आफ इंडिया



June 24th, 2015

Dear Shri Suryanarayanan,

Sub: AIUBPARF Release of Booklet-cum-Souvenir "RETIRED BUT NOT TIRED".

I would like to express my appreciation of this initiative by All India Union Bank Pensioners and Retirees Federation (AIUBPARF) of releasing a book-cum-souvenir "RETIRED BUT NOT TIRED". This indeed is a souvenir of respect to our senior Unionites, who served their working life in earning us 'good people to bank with' sobriquet.

Retirement is not a resignation from life, but an opportunity to live a full, dynamic life. It is not a time to sit and wait for destiny to take its course, but to do something that would make things better and in doing so you enrich your own life.

There are endless number of ways one can help make this world a more beautiful, lovable and peaceful place, by pursuing one or more of such purpose in life after retirement as doing social work, helping elderly, conserving environment, writing book, reading on subjects of interest, translating literature from one language to another, learning music, etc. These pursuits may not be rewarding materialistically, or on occasions one need to spend from pocket, however these are immense sources of happiness and fulfilment, which is the core desire of all human beings.

Please accept my sincere congratulations on the occasion and assure all co-operations to our senior Unionites.

With Best Wishes,

Yours Sincerely,

Shri R. Suryanarayanan
General Secretary,
All India Union Bank Pensioners & Retirees Federation,
No. 9 & 10, T.N.H.B. complex,
180, Luz Church Road, Mylapore, Chennai- 600004

 **Union Bank**
of India

यूनियन बैंक भवन, 239, विधान भवन मार्ग, नरीमन पॉइंट, मुंबई - 400 021. Union Bank Bhavan, 239, Vidhan Bhavan Marg, Nariman Point, Mumbai - 400 021.
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राकेश सेठी
कार्यपालक निदेशक

Rakesh Sethi
Executive Director

 **यूनियन बैंक**
ऑफ इंडिया



I am happy to note that All India Union Bank Pensioners and Retirees Federation is publishing a booklet-cum-Souvenir titled **“Retired but not tired”** for the benefit of pensioners & retirees of Union Bank of India. Generally, after superannuation the relationship of the individual employee with the organization diminishes and creates a disconnect. I am glad that the Pensioners’ Association is helping in continuation of the relationship among the retirees and extending service to the pensioners & retirees in all possible ways.

I am confident the retirees & pensioners will definitely avail maximum benefit from the information contained in the booklet.

Wishing the Pensioners’ Association all success.

(Rakesh Sethi)

June 22, 2015

 **Union Bank**
of India

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आर..आर.. मोहंती
महा प्रबंधक (मानव संसाधन)



R.R.MOHANTY
General Manager (Human Resources)

HR : 180/2015

18th June 2015

Shri. R. Surayanarayanan,
General Secretary,
All India Union Bank Pensioners & Retirees Fedn.,
No. 9&10, TNHB Complex,
180, Luz Church Road, Mylapore,
Chennai - 600 004.

Dear Sir,

Publication of Booklet-cum-Souvenir titled
"RETIRED BUT NOT TIRED on 12-7-15 at Jalandhar

I am happy to note that All India Union Bank Pensioners and Retirees federation is coming out with the booklet titled "Retired but not tired". The book will be a ready-reckoner for the retired employees as it contains all circulars & guidelines applicable to them. The efforts put in by the federation in compiling all the guidelines is commendable.

My good wishes to all the retirees whom we value most.

Yours faithfully,

(R.R. Mohanty)



यूनियन बैंक भवन, 239, विधान भवन मार्ग, नरीमन पॉईंट मुंबई - 400021, Union Bank Bhavan, 239, Vidhan Bhavan Marg, Nariman Point, Mumbai 400 021
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संजय शर्मा
महाप्रबंधक
Sanjay Sharma
General Manager

 यूनियन बैंक
ऑफ इंडिया



26th June 2015

Dear Mr Suryanarayanan,

I am pleased to note from your letter dated 11th June 2015 that your Organisation, All India Union Bank Pensioners and Retirees Federation, promoted by All India Bank Officers' Confederation - AIBOC, intends to publish a Booklet-cum-Souvenir titled "RETIRED BUT NOT TIRED" for the benefit of the Pensioners and Retirees of our Bank on the Eve of the Executive Committee Meeting of All India Union Bank Officers' Federation (AIUBOF), which is scheduled on 12th July 2015 at Jalandhar.

The federation generally works proactively towards the interests of its members and development at the organizational level. Now, the affiliated Federation continues to work relentlessly towards the welfare of the pensioners and Retirees of our Bank.

I congratulate the efforts made by the representatives of the Union Bank Pensioners and Retirees Federation for publishing the Booklet containing the circulars, guidelines issued by our Bank applicable to Pensioners and Retirees of our Bank. It is reported that the Book contains the various benefits available for the pensioners & retirees and also topics on Financial planning, Investment Planning, Health planning, etc., which would be a reference manual to the Pensioners and Retirees of our Bank.

Wishing all the Best to the Pensioners and Retirees Federation a grand success of the event.

With Best Regards,

Yours faithfully,

To
Shri R. Suryanarayanan
General Secretary
All India Union Bank Pensioners and Retirees Federation
No. 9& 10, TNHB Complex,
180 Luz Church Road,
Mylapore,
Chennai - 4

 Union Bank
of India

कुशलता संवर्धन - आय अर्जन
ENHANCE EARNING THROUGH EFFICIENCY

क्षेत्र महाप्रबंधक कार्यालय
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फ़ोन : +91 44 25380407 फैक्स : +91 44 25363373
ई-मेल : fgmochnennai@unionbankofindia.com
Field General Manager's Office
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ALL INDIA BANK PENSIONERS AND RETIREES CONFEDERATION (AIBPRC)
C/O. INDIAN BANK OFFICERS' ASSOCIATION
2, GANESH CHANDRA AVENUE, KOLKATA – 700013
TEL: 033 2213 2429 MOBILE: 98304 03145



S.R.SEN GUPTA
GENERAL SECRETARY

27th June, 2015

Sri R Suryanarayanan
General Secretary,
All India Union Bank Pensioners and Retirees Federation,
Chennai

Dear Comrade,

We are happy to know that you are publishing a souvenir for your organisation. Such an effort is always welcome as this provides an additional avenue of communication. We are in the midst of struggle for realising the demands of the retirees which was neglected by Govt. of India/IBA.

I wish your endeavour all success. with warm greetings,

Yours Comradely

S. R. SEN GUPTA
GENERAL SECRETARY



**ALL INDIA BANK PENSIONERS AND RETIREES CONFEDERATION
(AIBPRC)**



**C/O. INDIAN BANK OFFICERS' ASSOCIATION
2, GANESH CHANDRA AVENUE, KOLKATA – 700013
TEL: 033 2213 2429 MOBILE: 98304 03145**

**SUPRITA SARKAR
JOINT GENERAL SECRETARY**

27th June, 2015

Sri R Suryanarayanan
General Secretary,
All India Union Bank Pensioners and Retirees Federation,
Chennai

Dear Comrade,

I am impressed to note the title of your booklet: "Retired but not tired". Yes, this should be the spirit of the entire community. I have a fervent hope that your efforts will yield results and retirees of your bank will be immensely benefited by the publication. Keeping contact with individual retiree is really an uphill task. It is an expensive job too which an organization cannot always afford. Keeping such constraints in mind, sharing of thoughts and information is the most important task before us and the proposed booklet will effectively serve the purpose. I wish that your organisation would march ahead from strength to strength in times to come.

With Best Wishes,

Sincerely Yours


(SUPRITA SARKAR)

Mr. P.K. Sarkar
Fmr.Convener, UFBU
Fmr.President, AIBOC
Fmr.President, AINBOF
Fmr.Gen. Secy, AIUBOF

Date- 16/06/2015

Dear Suryanarayanan,

It has given me immense pleasure after knowing that you have already finalized the publication of booklet cum souvenir titled "**Retired but not tired**" which will be released on **12th of July, 2015 at Jalandhar**. I know that for any publication of books covering important topics which will be beneficial for the retired comrades of our banking industry is a herculean task.

On behalf of all the retirees of the bank, I convey my best wishes to you for this commendable job. I wish your meeting at Jalandhar a grand success.

Thanking you

Yours faithfully



(P.K. Sarkar)

Com. R. Suryanarayanan
General Secretary
All India Union Bank Pensioners and Retirees Federation
Chennai

S.B.C.KARUNAKARAN

Phone: 22590807

Vice President-AIBPARCMobile: 9444772016

General Secretary - ARISEemail: karunsbc@gmail.com

15/273 Murugu Nagar 3rd Street,

Velachery,Chennai – 600042

To

Com.R.Suryanarayanan,

General Secretary-AIUBPARF

I am delighted to know that your federation 'ALL INDIA UNION BANK PENSIONERS AND RETIREES FEDERATION' is bringing out a Booklet-cum-Souvenir titled '**RETIRED BUT NOT TIRED**' to bring between its covers all that a pensioner or a retiree would like to know about his/her entitlements, the procedure to get those entitlements, the forms to be used etc. Retirees in any bank have to run more often than not from pillar to post even to know their entitlements, not to speak of getting them. It is a boon for the retirees to have such a book of reference.I laud your Federation for having rightly appreciated that *information is weapon*.

It is wonderful of your Federation to have conceived this idea of a 'one-stop' book of reference to disseminate information/knowledge about entitlements and to make the retirees wiser about Financial Planning, Investment Planning, Health Planning etc. Retirees presently getting tired before they get to know their entitlements can now heave a sigh of relief and relax. They can be *retired but not tired anymore in UBI*.

I am eagerly waiting to read the booklet.

Best wishes

S.B.C.Karunakaran

P.B. THOMAS

Chairman :

All India Union Bank Pensioners & Retirees Federation

President :

All India Bank Pensioners & Retirees Confederation (Kerala)

Former President :

All India Bank Officers' Confederation (Kerala)

Former Vice President :

All India Union Bank Officers' Federation



MESSAGE

My Dear Comrades,

It gives me immense pleasure and satisfaction to know that the arrangements for publication of our Booklet-cum Souvenir are in the final stage and the release is scheduled to be held at the Fourth Executive Committee Meeting of All India Union Bank Pensioners' and Retirees' Federation on 12th July 2015 at Jallandhar.

The Souvenir, aptly titled 'RETIRED BUT NOT TIRED', I am sure, will be a landmark in the history of the Federation which is only three years old. It is gratifying to find that within this short span All India Union Bank Pensioners and Retirees Federation has emerged as a vibrant organisation, consolidated its position and continue to play a lead role in the Bank retirees movement in India.

The Booklet-cum-Souvenir will serve as a Reference Manual, full of relevant information useful for all the retirees of our Bank. Com R. Suryanarayanan, General Secretary of the AIUBPARF, Com. N. Govindarajulu, former President, All India Union Bank Officers' Federation and their team at Chennai have spent much energy and time to complete this stupendous task within the scheduled time frame.

I salute and congratulate all our comrades leaders and well wishers all over the country for their keen interest and involvement in this project. I wish the publication all success and wide acceptance among Union Bank of India retirees.

With kind regards,

Yours Comradely

A handwritten signature in black ink, appearing to be 'P.B. Thomas', written over a faint blue line.

(P.B. Thomas)
Chairman

Trivandrum,
24th June, 2015

Bihari Patel

B.A. (Hons.), B.Com., LL.B.

F-504, "Sarjan Tower",
Near Subhash Chowk,
Memnagar, Ahmedabad - 380052
Tel. No. : 7480791
Mobile : 9825027000

Dear Unionities

I visualize the scene of the Bank employees/ Officers which was two decades back. At the time of retirement, the Bank Employees/ Officers felt dejected, for the reason that they knew that their relations with Bank and fellow colleagues were coming to an end. The Officers had also worry that if they get charge sheet/ inquiry before retirement, they may not get retirement benefits. Moreover, it also worried them that their liaison with Trade Union will be cut off & they will be left alone. With the efforts & frequent representation of Shri Sarkar General Secretary of our Officers' Federation the problem of charge sheet was marginalized, but what about his isolation ?

As a General Secretary of Union Bank Officers' Association, Gujarat a thought came into my mind that the Bank may forget the officers, but the Association with whom he remained loyal for several years & obeyed its directives, should not forget / neglect its members / senior members. As such the constitution was amended in the General Body Meeting held in 1994 and the retirees were granted status of "Associate Member". The Associate Member will have the same rights as the General Members, but they will not have right to contest or vote in any election. The Associate Member will get invitation for all small or big functions, as applicable to general members. The convener of "Forum of Associate Member" will get permanent seat in Committee of Association & can participate in all decisions to be taken by it. The Associate member will get Rs. 3000/- maximum once in a life time by way of Travel assistance. In case of death of associate member, the Association will give Rs. 10,000/- to the bereaved family.

In the year 1996, I got an opportunity to work with Com. Sarkar as President of All India Union Bank Officer's Federation. The concept of Associate Members of Gujarat Unit was in the mind of Com. Sarkar. He also

Bihari Patel

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emphasized in each & every event that, "seniors should be respected". Due to his concerted efforts, the concept of Associate Membership was started in the states of West Bengal, Tamilnadu, Kerala, Punjab, Bihar, Orrisa & Assam. Com. Sarkar also introduced the concept in All India Federation that 'Seniors' should be respected. He conferred Honorary Membership of AIUBOF to me as well as to Com. Govind Rajul as a former President of the Federation.

In the year 2000-2001, the scheme of VRS was introduced in Banking Industry. Thousands of Bank employees opted for VRS & retired from Bank services. This also included small & big leaders of Trade Union. The retiree officers formed their own Retirees Association Bank wise, and now there are many such Associations. One thing is clear that AIBOC did not make sincere efforts in this direction. But when Com. Sarkar became President of AIBOC and Com. Nadaf became General Secretary, then Com. Sarkar took initiative in this regard. The conference of AIBOC met at Bhubneshwar on, 29,30 & 31st January 2011, wherein two resolutions were passed (1) The issue / problem of retired officers be included in Charter of demands of 10th Bipartite Settlement (2) To establish organization for Retiree employees & officers under the aegis of AIBOC. By so, for the first time the charter of demand for retired staff got a place in it. Under the leadership of AIBOC a conference was held at Nagpur on 17/3/2012, wherein All India Bank Pensioners and Retirees confederation was formed. It was said that AIBPARC is an organization of officers Only, but fact is that right from subordinate cadre to General Manager level any one can become its member. The slogan of AIBPARC is "वसुदैव कुटुंबकम" – Bank Employees and officers are one joint family. The leadership of this organization is in the hands of senior Comrades like Com. Shanti Ranjan Sen Gupta and Com. K.V. Acharya. Today it is the largest organization of retired employees. The leadership of AIBOC has heartily granted permanent place to both leaders of AIBPARC. The same

Bihari Patel

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way AIBPARC has made Com. Sarkar & Com. Nadaf as permanent advisors & Invitee. The AIBPARC has still to go long way to ensure equal rights to all its members.

I am thankful to Com. Sarkar who not only established AIBPARC Federation in the meeting held at Calcutta, and also worked hard for establishment of state units for retired employees and officers. In Maharashtra also his contribution in establishing biggest organization is laudable. As President of Federation, I sincerely and heartily thank Com. Sarkar.

The decision to Publish this Souvenir cum Booklet, was taken in the Managing Committee Meeting held at Ahmedabad when General Secretary Shri Sarkar & Officer's Director Shri B.N. Bhattacharya of All India Federation were present under whose guidance & encouragement the decision was taken to publish souvenir

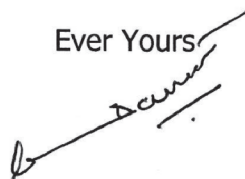
I sincerely thank the members, the advertisers, the well wishers and the management of Union Bank for helping in procuring advertisements for the Souvenir.

I congratulate and place on record for sincere efforts made by Shri Suryanarayan General Secretary of Federation & also Com. Govindrajul former President of All India Union Bank Officers Federation & Present Chairman of Tamilnadu unit, for bringing this Souvenir with lot of information useful to members.

I hope this Booklet will serve as guide for all.

12th July 2015
Jalandhar.

Ever Yours



All India Union Bank Officers' Federation



Regd. No. 4964
(Affiliated to A.I.B.O.C)

H.1. : 26/28-D, Connaught Place, New Delhi - 110 001
www.aiubof.in

President : Shyamal Chatterjee ☎ : 09565955550 Gen. Secretary : Debasis Ghosh ☎ : (M) 09818665998

AIUBOF/DG/GS/ DEL/ LET/059/ 2014 – 16

Date: 23.06.2015

To,

Respected **Mr. R. Suryanarayanan**,
General Secretary,
All India Union Bank Pensioners and Retirees Federation,
No.9 & 10, T.N.H.B. Complex,
180, Luz Church Road,
Mylapore, Chennai – 600007.

Respected Sir,

Sub: Publication of Booklet-cum-Souvenir “RETIRED BUT NOT TIRED”

I acknowledge the receipt of your letter no. GS:105/15 dated 11.06.2015 through email on 23.06.2015.

It is really a praiseworthy endeavour on the part of your vibrant organisation which will certainly enlighten as well as prove to be very useful for the retiree officers' pensioners.

On behalf of my team I wish you as well as your team's efforts a great success

With Warm Regards,

Sincerely yours,

(Debasis Ghosh)
General Secretary

UNION BANK OF INDIA OFFICERS' ASSOCIATION, TAMIL NADU
(Affiliated to AIUBOF, AINBOF and AIBOC)

CHAIRMAN: N.GOVINDARAJULU
(M) 98410 89111

PRESIDENT: A.P.VENKATASUBRAMANIAN
(M) 9003179002

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GEN. SECY: N.SIVANESAN
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email:ubioatn@yahoo.in, ubioatn@gmail.com

25.06.2015

To
Com.R.Suryanarayanan
General Secretary,
All India Union Bank Pensioners and Retirees Federation
No.9&10, TNHB Complex, 180, Luz Church Road
Mylapore, Chennai – 600004.

Dear Comrade,

I thank you, indeed, for your letter dated 17.06.2015. I am glad to know that the Publication of Booklet-cum-Souvenir titled "RETIRED BUT NOT TIRED" on 12th July 2015 at Jalandhar coinciding with your Executive Committee Meeting to be held on the same day.

At the outset, I congratulate each one of you for your outstanding contribution towards the signing of Bi-partite settlement. In today's context the publication of Book which will contain all the circulars and guidelines issued by the Bank applicable to Pensioners & Retirees of our bank will definitely guide the people to a great extend. It is already on record whatever you contributed for publishing the book "Service Conditions of Union Bank Officers" under the leadership of Com.P.K.Sarkar.

I feel delighted to convey my best wishes and wish you all the success.

With warm regards,

Comradely yours,


N.SIVANESAN
GENERAL SECRETARY

UNION BANK OF INDIA SNIPPETS

Union Bank of India recently completed 95 eventful years of service. Over these years, the Bank has carved for itself a special niche as the Bank that cares for the common man. With the portals of the Bank opened by the Father of the Nation, Mahatma Gandhi in 1921, the Bank has, all through, tried to live up to the ideals and teachings of the Mahatma.

In its early stages, there was even a "run" on the Bank which was quickly and successfully met. The first Balance Sheet for the year ended December, 1920 showed a profit of Rs. 1,86,605 - 6 annas - 1 paisa (The rupee was divided into 16 annas and an anna into 12 paise which meant a rupee was equal to 192 paise). The Bank purchased its first motorcar in 1920 meant for the use of the General Manager and the bank.

The Bank was over-conscious since the very beginning of running costs and a Committee was appointed to examine ways and means to curtail expenditure items and also to examine the list of staff members whose services could be dispensed with.

The formal opening of the new Bank premises took place on Thursday, 21st July, 1921. The inauguration was performed by Mahatma Gandhi at 4.00 p.m. in the presence of a great number of merchants and other invitees. Mahatma Gandhi said, "We should have the ability to carry on a big bank, to manage efficiently Crores of rupees, in the course of our National Activities. Though we have not many banks amongst us, it does not follow that we are not capable of efficiently managing Crores and tens of Crores of rupees."

The Bank was very strict in handling the matters of discipline and staff accountability. When it was found that a stop payment cheque was paid by an Officer, the Clerk and the Cashier by oversight, the Bank decided to recover the amount of Rs. 800/- from the erring staff members. However, after recovering 40 per cent of the amount from their salaries each month, it was decided, after a representation was made, to stop the deductions and write off the balance to the contingency account, looking into the sincerity of the staff and also to create goodwill.

M/s S.B.Billimoria & Co., the Bank's Statutory Auditors commented on certain account aggregating Rs. 86,056-11-0 which they found to be doubtful. The Bank had decided not to charge any interest after September, 1922 on these accounts. It showed that the Bank decided not to charge any interest on such doubtful account even during early years. The net profit for the year 31st March 1923 was Rs. 3,17,564-12-0. From the profits so arrived, a dividend of 4 annas per share was paid free of income tax on 7,97,615 shares amounting to Rs. 1,99,403-12-0.

The Bank was paying interest on Current Account at 3 per cent p.a. on daily balance of Rs. 500/- to Rs. 1 lakh, paid half-yearly in September and March.

A sum equivalent to half of 5 per cent on the amount of salaries paid to the employees from 1st March, 1920 to 31st March, 1927 was credited to the accounts of each staff member. Mr. M.S. Captain, Mr. Motila Kanji and Mr. B.F.Madan were named as First Trustees of the Bank Employees' Provident Fund.

The Bank made a profit of Rs. 3.70 lakh and in appreciation of the work put in by the Staff it was decided to pay a month's salary to all by way of bonus / allowance. This practice was followed in subsequent years.

The first loan of Rs. 50/- against the contribution to the Fund was sanctioned to one Shri B. Shivanarayan against his balance of Rs. 100/- during February, 1929.

The Bank started granting increments across the board from 1929 as follows :

Re. 1 p.m. for Sweepers

Rs. 2 p.m. for Hamals

Rs. 5 p.m. to Rs. 15 p.m. for Clerks and Typist

Rs. 25 p.m. to the Accountant

Rs. 50 p.m. to the Secretary.

The decision was taken by the Bank to encourage staff members to participate in the examinations conducted by Indian Institute of Bankers that would enrich their knowledge even while being ultimately useful to the Bank in its daily functions.

The total Bank deposits crossed Rupees One Crore mark after 18 years of its establishment. It was Rs. 1,05,69,487 as of 31st March, 1938.

During Second World War, the demand from staff for payment of Dearness allowance of Rs. 5 per head per month to those drawing a salary of Rs. 200/- and above and Rs. 2 per month to Sepoys and others was accepted. Further, the Bank agreed to pay one month's salary as bonus along with a Special Allowance equal to one month's salary to meet rising prices of various commodities. Family members of the staff were permitted to return to their native place at the Bank's expense and given one month's salary in advance.

Another important regulation to come into force was fixing of retirement age agreed upon by certain Banking Companies in Bombay with their employees. According to that agreement, the retirement age was fixed at 60 years.

In August, 1944, for the first time, the Bank decided to have structured Dearness Allowance payable to staff and revised D.A. payable to the staff was as under:

- Rs. 10 p.m. for staff drawing Rs. 100 and less
- Rs. 11 p.m. for staff drawing Rs. 101 to Rs. 150
- Rs. 12 p.m. for staff drawing ,Rs. 151 to Rs. 200
- Rs. 14 p.m. for staff drawing Rs. 201 to Rs. 250
- Rs. 15 p.m. for staff drawing Rs. 251 to Rs. 300
- Rs. 18 p.m. for staff drawing Rs. 301 to Rs. 400
- Rs. 20 p.m. for staff drawing Rs. 401 to Rs. 525
- Rs. 5 p.m. to menial staff.

During Silver Jubilee Year (1944), the Bank sanctioned a bonus equivalent of two month's salary to the staff who had put in 20 years' service, and one month's salary to other members and proportionate amounts to those who had put in less than one year's service.

The Bank increased the rate of contribution to Provident Fund from 6.25 per cent to 8.33 per cent with effect from 01st January, 1945 along with member's contribution. The system prevails to this day.

The period - June, 1946 witnessed a lot of disturbances and strange business relations. The newly formed Union Bank of India Employees' Union sent a list of demands for consideration. The Union also sent a copy of Charter of Rights of the Federation of Bank Employees while issuing notice to the Bank.

The strike notice was referred to the Labour Commissioner and conciliation proceedings started thereafter. The Bank, meanwhile, also joined Indian Banks' Association to tackle the issue at industry level. The first conciliation proceedings before the Labour Commissioner failed and the result was the issuance of strike notice to the Bank. The Government had made the Bombay Industrial Disputes Act, 1938 applicable to the Banking Companies and the demands of the Bank employees had been referred for arbitration to the Industrial Court. Ultimately, the Bank received orders from the Labour Commissioner under the Industrial Relations Act, 1947 which specified the nature of the contract between the employees and the employer and notified the mutual rights and liabilities legally.

The notification defined the status and duties of employees at all levels. Rules and regulations governing hours of work, holidays, types of leave (casual, privilege or sick etc., and also procedure to

take leave were laid down. Further, termination of the service of an employee, giving one month's notice or one month's pay in lieu of notice, giving reasons for termination in writing was also clearly stated. Similarly, the employees were also expected to give one month's notice to quit. The employees could be transferred from one branch to another. Prohibited was working at some other job while in Bank's service Employees were liable to be dismissed if they disclosed or divulged any information relating to the Bank. Acts of omission and commission that could be construed as misconduct were spelt out.

When independence was proclaimed, all staff members paid 15 days' salary as bonus in commemoration of the event.

For the first time, Officers' Pay Scales were fixed categorising the grades as under:

A - Special Grade

B - Rs. 590-4-750 Selection Grade

C - Rs. 450-35-690 Selection Grade

D - Rs. 325-25-450 E.B.

E - Rs. 225-29-325 E.B.

F - Rs. 150-15-225 E.B.

G - Rs. 100-10-150 E.B.

Gratuity rules were framed by the Bank for the first time. During the same period, the first loan to an employee for acquiring a house to the tune of Rs. 1200 was sanctioned by the Bank against lien on his Provident Fund and on deposit of title deeds with the Bank.

The Bank was paying salaries to all employees free of Income Tax up to 31st March, 1956. This was subsequently discontinued in accordance with Companies Act. It was prohibited to pay income tax free emoluments to any employee as from 1 st April, 1956.

The Bank set up a bronze bust of Mahatma Gandhi at the main entrance of the building.

In 1959, the Bank faced one of the worst calamities that any Bank could suffer from, even though it came out with flying colours. There was a "run" on the Bank.

Mr. F.K.F.Nariman, General Manager, resigned as a Trustee of the Union Bank of India Employees' Provident Fund on 16th September, 1960 and in his place, Mr. R.S.Wadke, Senior Clerk was nominated as employees' representative to the Fund. Another important decision that the Bank

took was in connection with reimbursement of medical expenses incurred by its officials.

On 3rd November, 1960, the Bank reduced the age of retirement from 60 to 58 years. But the matter was referred to the Industrial Tribunal and was held in abeyance.

The staff salaries issue had been long pending with the National Industrial Tribunal (Banks Disputes) with finally made its Award known. Two hundred Officers and Sub-Officers of the Bank drawing a salary of less than Rs. 500/- were given the option to opt out of the Awards recommendations built only one Officer chose that option. The rest agreed to the Bank's revised Pay Scales and Dearness Allowance.

In 1962, the employees of the Bank formed a Co-operative Housing Society, known as Union Bank of India Employees Co-operative Housing Society Ltd., with 96 members. The same was registered under the Co-operative Society Act, with a paid up capital of Rs. 24,000/-. The Society sought a bank loan of Rs. 3.60 lakhs to be repaid in 25 years and the request was granted.

The first reimbursement of hospitalisation expenses to an employee for an accident while on duty was made. The Bank purchased land from one Mr. N.K.Palia at Teethal near Bulsar for setting up a Holiday Home for the Bank's employees.

Economically weaker and neglected sectors of society were identified for loans which were stepped up in 1969. A noticeable shift was in emphasis from class to mass banking.

In 1954, the Bank had just ten branches. As of 31st December, 1967, in a span of 13 years, the Bank had set up 173 branches.

The Banking Companies (Acquisition & Transfer of Undertaking) Bill was passed by Parliament and got the approval of the President on 9th August, 1969. The Union Bank of India Ltd., became Union Bank of India.

An important event that happened during the fag end of 1970 was the formation of officers' Associations at important centers and their affiliation to the All India Officers' Federation.

Nationalisation had taken place in July, 1969. It was the Golden Jubilee Year of the Bank which made a net profit of Rs. 19,90,000 for the year ending 31st December, 1969. The Bank declared a Golden Jubilee Bonus amounting to Rs. 7,78,100 to all members of the staff in addition to the Rs. 6,30,000 as normal bonus.

After 19th July, 1969 when nationalisation of Banks took place, till 4th December, 1972, for a period of 3 years, no meeting of the Board took place. The Government had appointed a Custodian in place of the Board of Directors and no new Board was announced.

The Bank Employees (Conduct) Regulations, 1975 as also of the discipline and Appeal Regulations framed by Government of India were adopted by the Bank. Significantly, the year 1977 also saw the opening of two branches, the 999th at Cochin and the 1000th at Chetganj, Varanasi to make it a landmark year. 1001st Branch in Mumbai was opened on 22nd January, 1978.

1979 was an important year. The Bank had finished sixty years of service and it was time to celebrate its Diamond Jubilee. A simple ceremony was held to commemorate the occasion.

The highlight of the Bank's performance in 1979 was crossing the 1100 mark in respect of branch expansion and Rs. 1100 Crores in respect of aggregate deposits. Over a decade of nationalisation, the Bank's branch network and aggregate deposit resources registered a four-fold and eight-fold increase respectively, raising from 240 and Rs. 115 Crores as of June, 1959 to 1117 and Rs. 1121 Crores in December, 1979.

A Staff Training College was inaugurated at Bannerghatta, Bangalore on 2nd October, 1981 coinciding with the birth anniversary of Mahatma Gandhi.

At a Board meeting in January, 1983, the proposal to go in for in-house computer in the Bank was approved in principle. Mr. Shanti Bardhan dissented on the ground that computerisation affects job potentiality.

During 1988-89, attention was given to staff matters. The Bank approved the purchase of as many as 56 flats in Thane, in Varanasi and elsewhere. A decision was taken to set up Holiday Homes - at least two or three every year at different places, so that staffers could enjoy holidays at reasonable cost. Executives from Scale IV and above had free medical checkup.

The Bank celebrated its Platinum Jubilee in 1994. The Bank had a good track record of posting profits since its inception in 1919.

The training establishment at Bannerghatta, Bangalore received the prestigious Golden Peacock National Training Award 1998 for the best training provider in the country by the Institute of Directors.

On 24th April, 2000, Mr. Leeladhar took charge of the Bank as the Chairman and Managing Director. While outlining the priorities, he mentioned Team Work and Cohesiveness and Loyalty to the Institution.

In 2001, Voluntary Retirement Scheme (VRS) was offered.

The Bank approved a Memorandum on Staff Welfare Trust. This was wound up and the amount lying in the special reserve of the Bank to the extent of Rs. 20.50 Crores earmarked for staff welfare activities was transferred to the Bank's General Reserves.

Core Banking Solution (CBS), a project named E-impact was taken up in 2001/02 and five pilot branches were rolled out in December, 2002.

Initial Public Offer (IPO) was opened on 20th August and closed on 28th August, 2002. There was over subscription by 5.22 times.

The Annual Report for 2001 -02 gave the following as Financial Highlights :

- Net profit increased from Rs. 155 Crore during 2000-01 to Rs. 314 Crores in 2001 - 02, a growth of 102 per cent.
- Bank's total business crossed the milestone of Rs. 62000 crore.
- Capital Adequacy Ratio improved from 10.86 per cent to 11.07 per cent.

The Bank adopted a Corporate Byline for the first time in 2003 "We can, We will" for the first year. For the year 2004, the Corporate Byline was "Get involved -Make a Difference."

The total business of the Bank crossed the fabulous landmark figure of Rs. 1 lakh Crore as of March, 2005 by reaching Rs. 1,022,934 Crore.

The Bank Staff Training College at Bangalore won the Golden Peacock National Training Award for excellence in Training given by the Institute of Directors, New Delhi for the second time.

1000th CBS branch was opened at Sivagangai, Tamil Nadu on 9th March, 2007. New Technology Center at Powai, Mumbai was inaugurated on 5th November, 2007. The Bank achieved 100 per cent CBS connectivity with all its branches on 9th March, 2008 well ahead of scheduled date of 31st March, 2008.

The Bank received the Asian Banker IT implementation Award 2007 for Best Human Resources Systems at the Asian Banker Summit 2008 held in Hanoi, Vietnam. The Bank won a Special citation at FIIA Awards, 2009 Singapore for its 100 per cent Core Banking achievement through in-house efforts.

The Bank had crossed Rs. 2,00,000 Crore business mark surpassing the goal set for the first half of 2008 with a comfortable margin. Within a short span of three years, the Bank had doubled its business which is record in Banking Industry.

The Bank's first representative office was inaugurated at Shanghai, China on 18th May, 2007.

The Bank moved 5 places from 10th to 5th among PSU Banks during 2006-09. Project Nav Nirman was launched.

The Bank's global business increased from 4,03,900 Crore in March, 2012 to Rs. 4,75,673 Crore in March, 2013 recording an annual growth rate of 17.8 per cent. An all-time high Net Profit of Rs. 2158 Crore was reported for the year ended 2012-2013, showing an annual growth rate of 20.8 per cent. Most convincing performance was in reducing the Gross Non-Performing Asset (NPA) from peak level of Rs. 6541 Crore in June, 2012 to Rs. 6314 Crore as of March, 2013. Ours is the only large Public Sector Bank which was able to reduce Gross NPA in absolute terms for the three consecutive quarters beginning September, 2012. The Bank's business increased from Rs. 475673 Crore in March 2013 to Rs. 532007 Crore in March, 2014. This happened at a time when many banks are witnessing rise in NPAs.

The above satisfactory performance would not have been possible without the hard work and dedication of all the staff members, more particularly the Officers who toil day and night for the growth of the Bank.

LI ST OF CHAIRMEN		
Sl. No.	Chairmen	Period
1	Sir Hormusji Cowasji Dinshaw	04/03/1920 to 01 /08/1934
2	Shri M.S.Captain	03/08/1939 to Nov. 1956
3	Shri Lachmandas H. Daga	21 /12/1956 to 19/06/1958
4	Shri K.R.P.Shroff	23/06/1958 to 11 /02/1958
5	Shri Devi Rattansey	29/04/1963 to Nov. 1967
6	Shri F.K.F. Nariman	23/11 /1967 to 04/07/1970
7	Shri P.F.Gatta	15/07/1970 to 30/04/1975
8	Shri Raghuraj	01 /05/1975 to 15/02/1976
9	Shri O.K.Gopalan	12/05/1976 to 14/12/1976
10	Shri B.L.Paranjape	26/05/1977 to 31 /12/1980
11	Shri R.R.Kumar	02/01/1981 to 30/04/1984
12	Shri J.S.Bhatnagar	11 /05/1984 to 28/12/1988
13	Shri B.D.Dikshit	29/04/1989 to 14/07/1990
14	Shri S.P.Talwar	16/07/1990 to 17/04/1993
15	Shri A.TPannir Selvam	04/06/1993 to 31/03/2000
16	Shri V. Leeladhar	24/04/2000 to 20/09/2004
17	Shri Cherian Varghese	09/12/2004 to 31 /03/2006
18	ShriM.V.Nair	01 /04/2006 to 31/03/2012
19	Shri D. Sarkar	01 /04/2012 to 30/11 /2013
20	Shri Arun Tiwari	26/12/2013 continuing



ALL INDIA UNION BANK PENSIONERS AND RETIREES FEDERATION
(Affiliated to All India Bank Pensioners & Retirees Confederation – AIBPRC)
(Promoted by All India Union Bank Officers' Federation – AIUBOF)
(Sponsored by All India Bank Officers' Confederation – AIBOC)

**FOUNDATION CONFERENCE OF ALL INDIA UNION BANK PENSIONERS & RETIREES
FEDERATION AT KOLKATA ON 16TH SEPTEMBER, 2012**
- A GRAND SUCCESS

The Foundation Conference of All India Union Bank Pensioners & Retirees Federation – AIUBPARF was held on 16th September, 2012 at Kolkata. Truly, it was a memorable day for the Pensioners & Retirees of Union Bank of India that a grand movement of veterans of the Banking Industry became a reality with the birth of All India Union Bank Pensioners & Retirees Federation. It was also a happy occasion that the birth of this Federation was at the hands of the All India Union Bank Officers' Federation (AIUBOF), in line with the directions of All India Bank Officers' Confederation (AIBOC) for promotion an Organisation to protect and nurture the well-being of Pensioners and Retirees of our Bank.

The benign presence of presence of many Senior Leaders of All India Union Bank Officers' Federation and the blessings from one of the tallest leaders of Trade Union Movement for the Officers in the Banking Industry – Com. Shanti Sen Gupta confirmed that the birth of the new organization for Pensioners and Retirees augured well.

Com. Bagchi, Ad-hoc Committee Member, AIUBPARF, in his address, welcomed all the leaders, delegates, observers etc., He recalled some of the major issues confronting the Pensioners and Retirees of our Bank. He called upon all the Pensioners and Retirees of our Bank to rally round the new Organisation promoted by AIUBOF. He was emphatic that an Organisation supported by the Serving Officers and backed by All India Bank Officers' Confederation – AIBOC would alone be able to secure legitimate benefits to the Pensioners and Retirees of our Bank.

Com. S.R. Sen Gupta, Joint Convenor, All India Bank Pensioners & Retirees Confederation, in his inimitable style, expressed his happiness to be present on the occasion of the birth of a new Organisation – AIUBPARF, which was truly an historic Occasion. It also signaled the coming together of serving employees and the veterans of the Bank on the same platform. He then traced the history of the initiative of AIBOC taken in October, 2010 which culminated in the Foundation Conference of All India Banks Pensioners and Retirees Confederation in March, 2012 at Nagpur. He exhorted the audience to launch the fight on its own. He then narrated the true incident of the General Manager of Indian Bank who retired 10 years ago drawing less than that of a Sub-ordinate staff drawing Pension today. He listed the following major issues for redress:

- Up-dation of Pension at regular intervals as is being done in the case of Central and State Government employees
- Pension Option to Retirees under Voluntary Retirement Scheme of Officers' Service Regulations of various Banks

- Pension option to Resignees who have completed minimum service as stipulated in the Pension Regulations i.e. 20 years
- 100% D.A. neutralization in case of pre 01.11.2002 retirees
- Improvement in Medical Assistance Scheme. (He cited the availability of Central Government Health Scheme to employees including those retired from Central Government which ensures uniform medical treatment in specified hospitals. They were also being dispensed with medicines)

Com. R.K. Choudhury, Regional Head, Kolkata Region was the Chief Guest. Comrades B.N. Shukla, Bihari Patel, N. Govindarajulu, K. Padmanabhan, B.N. Bhattacharjee, Officer representative on the Board of our Bank, M.A. Sattar, Harish Padiyar, M.R. Rana spoke on the occasion.

Com. P.K. Sarkar, General Secretary, AIUBOF hailed Com. Sen Gupta as the Leaders' Leader of Officers' movement in the Banking Industry and was proud to be part of the movement. It was in line with the directions of AIBOC, he had advised all the State Units to enroll the Retirees as Associate Life Members of the Organisation. In this context, he drew the attention of the house to the existence of a similar arrangement in the Gujarat State Unit years ago. He drew attention that thousands of P.F. optees could get second option for Pension because of the sustained efforts of AIBOC and AINBOF. He was emphatic that all the Retirees have shed their sweat and blood for the growth of the Organisation.

Com. Sarkar made a pleasant announcement of one-time donation of Rs.2.00 lacs from AIUBOF to AIUBPARF.

Com. P.B. Thomas presented the Vote of the Thanks.

Com. K. Padmanabhan, Ad-hoc Committee Member, AIBPARC presented the Policy Resolution and it was unanimously passed by the General Body. He then presented the Draft Bye-laws of the Federation (already circulated to members) and they were approved with the replacement of word "Confederation" with "Federation." It was unanimously approved by the house.

Com. Padmanabhan presented a panel of members to form the team of Office-bearers. It was seconded by Com. Saroj Mohanty and the panel was unanimously approved by the house.

It is always said "Good Beginning is half done". The dawn of All India Union Bank Pensioners & Retirees Federation had begun well. The strength of any Organisation depends upon its members and we need to grow at a rapid pace. Every member was requested to mobilize membership and to highlight that our movement was backed by AIUBOF and AIBOC, frontal organizations in Banking Industry which alone would be able to deliver results effectively.



ALL INDIA UNION BANK PENSIONERS AND RETIREES FEDERATION
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HISTORIC FIRST GENERAL BODY CONFERENCE OF AIBPARC HELD IN NEW DELHI ON 25TH NOVEMBER, 2012 – A MARVELLOUS DISPLAY OF UNITY AND SOLIDARITY

It was a chilly winter morning in the capital city of New Delhi. Several hundred Senior Citizens of the Banking Industry thronged the Ram Jash School Auditorium in Paharganj, New Delhi. The volunteers from AIBOC, Delhi State Unit made elaborate arrangements and ensured that the delegates and other invitees were made comfortable. The ever smiling presence of Com. Harvinder Singh, General Secretary, All India Nationalised Bank Officers’ Federation (now General Secretary of All India Bank Officers’ Confederation) was a source of inspiration and satisfaction.

The inaugural session was graced by Smt. Krishna Tirath, Union Minister of State for Women and Child Development, Com. D. Raja, General Secretary, CPI, Com. P.S. Murthy, General Secretary, State Bank of India Pensioners’ Association, Com. P.K. Sarkar, President, AIBOC, Com. Harvinder Singh, General Secretary of AINBOF, Com. S.R. Sen Gupta, Joint Convenor, AIBPARC and Com. Patki who co-ordinated the inaugural session.

Com. Harvinder commenced the session with a brief welcome address. In particular, he extended a warm welcome to Smt. Krishna Tirath, Union Minister for her sentimental attachment to the Trade Union movement of the Bank Employees and Officers and Com. Raja, veteran Trade Union leader of the country and solicited their support.

Com. Raja, the first speaker of the session told the gathering that AIBOC was the driving force behind this organization. He praised the role of UFBU in the Banking Sector and strongly advocated Universal Pension coverage for all the Indians. He stated that the Senior Citizens had undergone huge suffering in their serving days and they deserve better reward from the Society and the Government.

Com. P.K.Sarkar, President, AIBOC narrated the sequence of events that started at Bhubaneshwar and culminated at New Delhi, by passing through Nagpur, Kolkata and Chennai. He thanked Com. G.D. Nadaf, former General Secretary of AIBOC for realizing the dream of an Organisation for the elders of the Banking Industry. He explained in detail to Hon’ble Union Minister that unlike the Pensioners of Central and State Governments, the Pensioners of the Banking Industry were suffering from many anomalies, aberrations and distortions which need immediate correction. He strongly advocated that all the demands of AIBPARC deserved serious consideration.

Com. P.P.S. Murthy, General Secretary, Federation of State Bank of India Pensioners' Associations assured his Organisation's full co-operation and co-ordination to AIBPARC's struggles for securing benefits to Pensioners of Banking Industry.

Smt. Krishna Tirath, Union Minister expressed her solidarity with the demands of the Bank Retirees and felt that their aspirations were mostly on the line of those of Central Government Pensioners. She was welcoming in the birth of the new Organisation – AIBPARC.

Com. S.R. Sen Gupta, Joint Convenor, AIBPARC thanked all the leaders, activists, veterans and announced that the membership of the organization had already crossed 25000 within a short time and would emerge as the sole spokesman of the Bank Retirees and Pensioners.

The business session started with Com. P.K. Sarkar in the chair. Com. S.R. Sen Gupta placed a detailed written report containing among others, up-dated accounts, the proposal for amendment to the Constitution and Official Resolutions.

Delegates took part in the deliberation on the following issues:

- Co-operation needed from the affiliates of working comrades in consolidation of the retirees
- Protection of better interest rates for the retirees
- Discrimination in granting of DA to Pensioners on a half-yearly basis
- Left out optees
- Increased quantum of Gratuity for the retirees
- Pathetic plight of Pre 01.01.1986 Retirees
- Formation of grievance redressal Cell in all the Banks for Retirees
- Need for a comprehensive and uniform Medical Benefit/Hospitalisation Scheme for the Retirees
- Earmarking a larger share of Welfare funds for the Pensioners

After Com. Sen Gupta's detailed reply to the various issued by the delegates, the house adopted the report and approved the resolutions placed before it.

The election of Office-bearers was then conducted and the list of elected Office-bearers and nominated members to the Governing Council was announced.

Com. P.K. Sarkar welcomed the newly formed team and expressed optimism that the Organisation would ensure the welfare of retirees in the Banking sector. Com. Harvinder Singh spoke that Delhi remained witness to the birth of both AIBOC in 1985 and AIBPARC in 2012. Com. K.V. Acharya, President elect informed that the entire team would work united for the welfare of the Retirees of the Banking Industry.

**SNIPPETS FROM JUDGEMENT DELIVERED IN WRIT PETITION NO. 5939 OF 1980 FILED BY
D.S. NAKRA AND OTHERS AGAINST UNION OF INDIA**

Constitution of India, Art. 14-Central Civil Services (Pension) Rules, 1972 and Regulations governing pension for Armed Forces Personnel-Liberalisation in computation of pension effective from specified date-Divides pensioners so as to confer benefit on some while denying it to others-Classification arbitrary, devoid of rational nexus to object of liberalisation and violative of Art. 14 Constitution of India, Art 14- Doctrine of severability-Severance may have effect of enlarging scope of legislation. Rules and Regulations governing grant of pension- Pension is a right-Deferred portion of compensation for service rendered-Also a social-welfare measure.

Counsel for petitioners contended that all pensioners entitled to receive pension under the relevant rules form a class irrespective of the dates of their retirement and there cannot be a mini-classification within this class; that the differential treatment accorded to those who had retired prior to the specified date is violative of Art. 14 as the choice of specified date is wholly arbitrary and the classification based on the fortuitous circumstance of retirement before or subsequent to the specified date is invalid; and that the scheme of liberalisation in computation of pension must be uniformly enforced with regard to all pensioners.

Counsel for respondents contended that a classification based on the date of retirement is valid for the purpose of granting pension benefits; that the specified date is an integral part of the scheme of liberalisation and the Government would never have enforced the scheme devoid of the date; that the doctrine of severability cannot be invoked to sever the specified date from the scheme as it would have the effect of enlarging the class of pensioners covered by the scheme and when the legislature has expressly defined the class to which the legislation applies it would be outside the judicial function to enlarge the class; that there is not a single case where the court has included some category within the scope of provisions of a law to maintain its constitutionality; that since the scheme of liberalisation has financial implications, the Court cannot make it retroactive; that if more persons divided the available cake the residue falling to the share of each, especially to the share of those who are not before the court would become far less and therefore no relief could be given to the petitioners that pension is always correlated to the date of retirement and the court cannot change the date of retirement and impose fresh commutation benefit which may burden the exchequer to the tune of Rs. 233 crores;

HELD: Article 14 strikes at arbitrariness in State action and ensures fairness and equality of treatment. It is attracted where equals are treated differently without any reasonable basis. The principle underlying the guarantee is that all persons similarly circumstanced shall be treated alike both in privileges conferred and liabilities imposed. Equal laws would have to be applied to all in the same situation and there should be no discrimination between one person and another if as regards the subject-matter of the legislation their position is substantially the same. Article 14 forbids class legislation but permits reasonable classification for the purpose of legislation. The classification must be founded on an intelligible differentia which distinguishes persons or things that are grouped together from those that are left out of the group and that differentia must have a rational nexus to the object sought to be achieved by the statute in question. In other words, there ought to be causal connection between the basis of classification and the object of the statute.

There is no question of pensioners dividing the pension fund which, if more persons are admitted to the scheme, would pro rata affect the share. The pension scheme, including the liberalised scheme, is non-contributory in character. The payment of pension is a statutory liability undertaken by the Government. Whatever becomes due and payable on account of pension is recognised as an item of expenditure and is budgeted for every year. At any given point of time there is no fixed or pre-determined pension fund which is divided amongst eligible pensioners.

(i) Pension is a right; not a bounty or gratuitous payment. The payment of pension does not depend upon the discretion of the Government but is governed by the rules and a government servant coming within those rules is entitled to claim pension.

ii) The pension payable to a government employee is earned by rendering long and efficient service and therefore can be said to be a deferred portion of the compensation for service rendered.

(iii) Pension also has a broader significance in that it is a social-welfare measure rendering socio-economic justice by providing economic security in old age to those who toiled ceaselessly in the hey-day of their life. [185 D- E, 186 B-C]

(iv) Pension as a retirement benefit is in consonance with and in furtherance of the goals of the Constitution.

The goals for which pension is paid themselves give a fillip and push to the policy of setting up a welfare state. The preamble to the Constitution envisages the establishment of a socialist republic. The basic framework of socialism is to provide a decent standard of life to the working people and especially provide security from cradle to grave. Article 41 enjoins the State to secure public assistance in old age, sickness and disablement.

Every state action whenever taken must be directed and must be so interpreted as to take society one step towards the goal of establishing a socialist welfare society. While examining the constitutional validity of legislative/administrative action, the touchstone of Directive Principles of State Policy in the light of the Preamble provides a reliable yardstick to hold one way or the other.

What is a pension? What are the goals of pension? What public interest or purpose, if any, it seeks to serve? If it does seek to serve some public purpose, is it thwarted by such artificial division of retirement pre and post a certain date? We need seek answer to these and incidental questions so as to render just justice between parties to this petition.

The antiquated notion of pension being a bounty a gratis payment depending upon the sweet will or grace of the employer not claimable as a right and, therefore, no right to pension can be enforced through Court has been swept under the carpet by the decision of the Constitution Bench in *Deoki Nandan Prasad v. State of Bihar & Ors.* (1) where in this Court authoritatively ruled that pension is a right and the payment of it does not depend upon the discretion of the Government but is governed by the rules and a Government servant coming within those rules is entitled to claim pension. It was further held that the grant of pension does not depend upon any one's discretion. It is only for the purpose of quantifying the amount having regard to service and other allied matters that it may be necessary for the authority to pass an order to that effect but the right to receive pension flows to the officer not because of any such order but by virtue of the rules.

Charter of Demands – Retirees- Submitted by UFBU

The employer has an obligation to ensure that the employees having served the institution almost life time are provided adequate superannuation benefits so that they are able to live a life of dignity, honour and above all a comfortable life for having given their blood and sweat to the institution.

The superannuation expenditure cannot be considered as a cost and be made subject matter of negotiations. The compensation paid in the form of superannuation have been described by the highest court of the country as deferred wages paid to all those who served the institution with devotion and conviction for ensuring the prosperity, not only for the institution but the nation as well.

At present, the Banking Industry has provided for the benefit of Gratuity, the Provident Fund or Pension, Leave Encashment at the time of retirement, Medical facilities, and several other welfare facilities.

We strongly feel that there has to be an exclusive and a comprehensive dialogue between the Officers Organisations and IBA as to the improvements that are required to be made in the present superannuation benefits.

PENSION:

The Banking Industry has introduced the Pension Scheme with effect from 1.1.1986 after protracted discussions and negotiations between the Officers' Organizations/unions and the Indian Banks' Association in the year 1993. The Pension Scheme has remained as such since the beginning of the scheme in the Banking industry.

The Government servants have seen two pay commissions during this period and if we consider the date of implementation as 1.1.1986 there have been 3 Pay Commission reports providing very comprehensive improvements in the superannuation benefits to the civil servants in the Government.

The Pay Commissions have taken a very pragmatic view in the last 3 Pay Commission Reports and have made very substantial changes in the scheme. There is a need to take the same view as regards the Pensioners in the banking industry as well.

The periodical review of Pension scheme is the responsibility of the Managements of the Banks. It cannot be tagged to bipartite settlements which has adversely affected the pensioners and ultimately the pension scheme remain as an archaic one in the Banking Industry. As and when there are improvements in the central Govt. Pension scheme, the IBA should invite the negotiating unions and implement the same

- b. Commutation
- c. Dearness Allowance

The Basic Pension is calculated on the basis of the last drawn 10 months' average pay by the retirees or the last pay drawn whichever is beneficial to the retiree. The formula has remained the same.

The Government servants have been provided the benefit of updating of pension at periodical intervals to provide sufficient cushion against inflation and cost of living.

Dearness Allowance be converted as Basic Pension as and when the cost of living index increases by about 50%. The Pensioner will therefore have the benefit of enhanced Dearness Allowance and it provides a small cushion against the inflation.

The other method adopted by the Government is to bring all the pensioners on a uniform scale by merging the Dearness Allowance at the time of revision as recommended by the Pay Commission. The facility of upgradation of pension above the age of 80 years be made available to Bank Officers as prevalent in Government. We therefore suggest as follows:-

BASIC PENSION:

The Basic Pension is calculated on the basis of the last drawn 10 months' average pay by the retirees and Family Pension is calculated based on the last pay drawn by the deceased. The formula has remained the same.

COMMUTATION:

The present rate of Commutation has to be revised to 40% with the existing conversion factor. The full pension be restored after 10 years.

DEARNESS ALLOWANCE:

The DA formula and neutralization should be at par with serving officers.

GENERAL:

The voluntary retirement provided in the Officers Service Rules should be incorporated in the Pension rules and they should also be made eligible for Pension without any discrimination.

Pension scheme should be extended to all those who have been denied earlier on the basis of the misinterpretation of the understandings reached with IBA in particular those who retired

MEDICAL BENEFIT SCHEME:

A comprehensive Medical Scheme for pensioners/ retirees should be framed and introduced in all the banks as available now in the case of executive directors and CMDs of the Banks.

WELFARE ACTIVITIES:

A separate allocation of funds for improvements to welfare of the pensioners should be made every year. The facilities like Holiday Home, clinics, Transit House etc., should be made eligible for pensioners also.

LFC/HTC FACILITY:

LFC / HTC Facility should be extended to the retirees also at par with serving employees.

The officers who joined the bank between 01.11.1993 and 26.01.1996 have to be covered under the pension regulations.

Provision of additional service as per the Pension Regulations to the extent of 5 years should be extended to each and every retirees in the banking industry.

Those having relaxation of age at the time of recruitment on account of disability etc., also to be extended additional period of 5 years to his / her service qualifying for pension.

Also, for Ex-servicemen their past services rendered in the Armed Force should be added to his / her service for qualifying for pension.

FAMILY PENSION:

The Family Pension should be on par with the Government and be at 30% of last drawn pay by the officer across the board to every one. At present the regular family pension is payable for 7 years or till the 65th year of notional age of the deceased whichever is earlier. But it is available upto 67 years of age in Government Pension Scheme. Hence, we suggest that the regular Family Pension will be payable for 10 years or till the 70th year of notional age of the deceased.

NEW PENSION SCHEME

The employees and officers who joined the banking industry on or after 01.04.2010 should be governed by the original pension settlement signed on 29th October 1993 and Gazetted in the year 1995.

GRATUITY:

The Gratuity should be paid at the rate of one month salary and allowances without any ceiling. The gratuity should be completely exempt from payment of income tax.

PROVIDENT FUND:

The Provident Fund should be at the rate of 12% of the total salary and allowances. The Provident Fund should be payable to all employees.

ENCASHMENT OF LEAVE:

Encashment of entire leave at credit should also be permitted on resignation, removal and compulsory retirement. Encashment of Sick Leave at credit of an Officer should also be permitted on retirement.

RETIREMENT - AN OPPORTUNITY TO EXPLORE THE UNEXPLORED

Retirement - whether a boon or bane is not a contentious matter to deliberate here. But how best can be derived from such known, certain and expected eventuality and explore extra for leading rest of the life happily and equally make others happy. The aspects which are discussed here under are learning from experiences shared by retired persons, NGOs and professionals working for the cause during development of "3 Day Training Program - for retiring officials of our Bank", coordinated by me as a faculty at Staff College Bengaluru.

Statistics of Census 2011 reveals that, almost 100+ million population of our country is aged of 60 years above. The issues of senior citizens are required to be specifically to be analyzed against following scenario:

- Over a period the traditional joint family system concept, cultural and social values associated with are shattered as a result of compelled migrations of family members.
- Life expectancy has been increased on account of improved health care services coupled with enhanced self health consciousness of working population.
- The retirement from workplace whether an opportunity or a challenge of managing almost left over 1/3rd of workable life, engaging productively and lead happy life and maintain lively environment.

Retirement on account of superannuation is the compulsion, as someone has to face no sooner an individual reaches superannuation age. Secondly, the experience of the employees, aged between age of 55 to 60 years, opted for voluntary retirement under "Golden Shake Hand of 2001" and thereafter reveals that, un-structured plan of post retirement life has made their life difficult.

On the backdrop of foregoing one can affirm that to lead post retirement in more enjoyable manner a systematic approach is necessary. In order to explore the unexplored and leading satisfying retired life, multi pronged approach is necessary which has to take care of two important aspects of life i.e. Personality & Finance. As the retirement compels a person to scale down the standard of life and also kindles the aspects such as respect enjoyed due to status and power, self-esteem linked with decision making and achievement happiness related to goal orientation. Hence, a thoughtful plan for post retirement life and execution covering the aspects of Finance. Physic, Psychology and Behavior would ensure to make the retirees life active and cheerful. Basically one has three needs after retirement to lead a happy life. Firstly sufficient income to lead a satisfied life style, Secondly to love and to be loved, and thirdly to sense of utility of retired life for achieving set targets and feeling utility of life for the cause of society.

FINANCE:

A Post Retirement Life Plan is not merely a planning for finance and money for survival in post retirement but it encompasses larger horizon. No doubt, money plays crucial role in leading the life, however, leading post retirement life is not necessarily about sufficient money alone. As such, planning for financial needs for post retirement needs appears difficult; when someone looks at it at eleventh hour when retirement age is knocking the door. At a time when garnering substantial kitty for post retirement is not easy, but managing available prudently is within the reach

- Manage the kitty of superannuation fund thoughtfully, i.e. invest appropriately in Movable and Immovable assets. Not to block large portion in acquisition and improvement in existing immovable assets.
- Invest thoughtfully. Beware of high interest rate offerings.
- Liquidity is the key. Adequate Cash be kept always handy
 - Determine Household expenditure.
 - Estimated Inflow through Pension, Interest and other sources such as Rent etc if any.
 - Take into account the inflation impact.
 - Manage liquidity gap through either productively engaging or through reducing unwarranted expenses.
- Minimum required Jewellery and ornaments be kept on body and at home. Ensure that health insurance policy preferably "Cash Less" is obtained and is active.
- Keep substantial portion for unexpected events and emergencies such as visits, attending ceremonies and functions and gifts etc. Avoid avoidable.
- Not to overburden with "unsolicited" credit offerings.
- Avoid discussing financial matters with unknown persons or recently met persons. Ensure to bequeath :
- While making will take care of the following: (It must include) It is effective only after the death of the executor of the will. It can be changed or amended by the executor at any time. It should be revocable.
- It is governed by Indian Succession Act, 1925 except for Muslims who can make a will as per their Personal Law. If required state the name and address of the executor.
- Mention in the will that it is made out of Free will, without pressure and with a sound mind.
- Use clear and meaningful language, preferable with the help of your legal advisor. Details of Property [movable & immovable] for which will is created, be made an integral part of the will.
- Registration of will is optional. In case of any complication or doubt, legal expert services can be taken.
- Keep the record of wealth Details of Bank Lockers, Key Numbers and upkeep of Keys.
- Details of Bank Accounts and other investments. One copy at home and another one in Bank Locker if possible.
- Proper upkeep of Cheque Books, Share certificates, Demat accounts, Life Insurance Policies, Health Policies along with 3rd party ID Cards, Pension Papers, Recoverable and Payable money from/to friends and relatives, Title deeds of Property, General Power of Attorney if given to anyone, Original Will (Execute if not already done) etc.

- Proper upkeep of Password of email ID, ATM and Credit Cards, Bank accounts, online profiles, net banking, life insurance, vehicle insurance, Demat trading accounts, Income Tax e-filing, and other valuables.
- Ensure nomination in all investment accounts, lockers. Insurance Policies and Digital Assets. As far as possible all the investments be in joint names of self and spouse with nomination registered in every account. Ensure documentary evidence for registered nomination. One can cancel and re-register the nomination during the currency of investment.
- Discuss each finance related aspect with life partner.
- Track maturity and due dates of life insurance policies and bank deposits - preferably through alternate banking channels.

Physical:

- Being healthy is the key of happiness. Illness and ailments takes huge toll on finance and psychology of individual, be aware of it. Whatever activities fit with their interests and level of health, well-adjusted retirees know the worst place to maintain a healthy body is on the couch.
- Manage existing ailments. Be regular and prompt in check-ups, consultation and medications.
- Regular exercising ensures physical and mental fitness. Morning exercise keeps the spirits up for full day activity. It helps in socializing too.
- Do purposeful exercising.
- Preferably Join health club/laughter club
- Use the network of friends, social media and community resource to update about nutritional and health issues.
- Adapt healthy nutritional eating habits.
- Participate in health care discussions and decide timely.

Psychology & Behavior:

- As large part of life has been devoted by us to working for others, no doubt the purpose was to earn for self. In the process, powers derived through status and position gets hanged on for some time even after retirement. Learning to cope up with during transition phase ensures cool transition into new era.
- One needs to remember, that the position and status was compelling factors for others to obey you. Whereas, in normal life, inter personal relationship abilities can make everyone to work.
- The apparently it looks as there is lot of time, no compulsion to catch with time for anything. But these aspects are critical for shaping post retirement behavior. Unorganized activity takes huge toll of time. It creates pressure. Likely to lead to stress. Continue applying time management policies even after retirement.
- Retirement life is not idling out, but engaging productively for achieving purpose of life. Stay engaged with purpose.

- Give sufficient time to your family members, kids at home.
- Set own targets and track the achievement.
- Utilize the opportunity for pursuing the hobbies which could not be managed due to professional compulsion.
- Be the active part of social cause. Keep spirits up.
- Exercise the mind by challenging to achieve apparently not achievable. Learn language and new skill, be a part of learning community on line and real world courses.
- Write blogs, comments, articles, share experiences, improve networking.
- Care for others, volunteer, be a part of fund raising activity for retirees group or social group.
- Ensure always to carry identity details and address details along with emergency contacts

Spiritual :

- Purpose of life, to be determined by Individual. The universe has to supplement the efforts.
- Decide share of "Cheese" to achieve. Don't allow someone else to move the cheese.
- Know better "who will cry when you die"
- It is not about any religion or faith, but allowing some unknown force to held, guide and shape during uncertainties leaves abundant peace for leading the life.
- The whole idea was that life has to be lived now in a detached and simple way.
- Expectations from surrounding, relatives, friends, relatives and family members when left unfulfilled, leads to emotional stress. The only way to manage it through adapting philosophy of "The things sowed only can be reaped".
- Up skill and improve surrounding.
- The purpose of if not determined by self, then it is used to achieve someone else's purpose. Therefore decide destiny in advance.
- Prefer prayers and yoga daily 1n the morning.

The effective management of these "PANCHSUTRA'S" of post retired life, to definitely add colors to life, which otherwise assumed to be dry and colorless. There are many aspect covering the said "panchsutra" are left over to deliberate here. As it tsl well understood, that managing and engaging productively the increased percentage of aged population is global concern. The World Health Organization and UNESCO have already initiated various measures and issued directives to governments. Accordingly, to start with the Government of India too has advised initially to Public Sector Undertakings and Corporations to drive programs for the group. Different NGO's are engaged for the cause. Private Sector and Corporate also have taken lead to contribute their might for the issues of Senior Citizens. The focus is one i.e. Productive Engagement of Skilled professionals in their Post Retired Life; which not only helps the individual concern to earn and lead the life happy but supplements the efforts of national interest.

UNION BANK OF INDIA (EMPLOYEES') PENSION REGULATIONS, 1995

In exercise of the powers conferred by Clause (f) of sub section (2) of section 19 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (5 of 1970), the Board of Directors of the Union Bank of India, after consultation with the Reserve Bank of India and with the previous sanction of the Central Government hereby makes the following regulations, namely:

CHAPTER I

PRELIMINARY

1. SHORT TITLE AND COMMENCEMENT

1. These regulations may be called Union Bank of India (Employees') Pension Regulations, 1995.
2. Save as otherwise expressly provided in these Regulations, these Regulations shall be deemed to have come into force on the date of their publication in the Official Gazette.

2. DEFINITIONS

In these Regulations, unless the context otherwise requires:-

- a. "Act" means the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (5 of 1970)
- b. "Actuary" shall have the meaning assigned to it in clause (1) of section 2 of the Insurance Act, 1938 (4 of 1938);
- c. "Appendix" means, an Appendix annexed to these Regulations;
- d. "average emoluments" means the average of the Pay drawn by an employee during the last ten months of his service in the Bank;
- e. "Bank" means Union Bank of India mentioned under column 2 of the FIRST SCHEDULE of the Act;
- f. "Board" means the Board of Directors of the Bank;
- g. "Child" means a child of the employee, who, if a son, is under twenty-five years of age and if a daughter, is unmarried and is under twenty-five years of age and the expression "children" shall be construed accordingly;
- h. "Competent Authority" means the authority appointed by the Board for the purposes of these Regulations:
- i. "Consolidated wages" mean lump sum amount payable to part-time employee belonging to the subordinate staff who is not drawing scale wages;
- j. "Contribution" means any sum credited by the Bank on behalf of employee to the fund, but shall not include any sum credited as interest;
- k. "date of retirement" means the last date of the month in which an employee attains the age of superannuation or the date on which he is retired by the Bank or the date on which the employee voluntary retires; or the date on which the officer is deemed to have retired;
- l. "deemed to have retired" means cessation from service of the Bank on appointment by central Government as a whole-time Director or managing Director or Chairman in the Bank or in any other Bank specified in column 2 of the FIRST SCHEDULE of the Act [or Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (5 of 1970)] or in any public financial institution or state Bank of India established under state Bank of India Act, 1955 (23 of 1955);
- m. "Discipline and Appeal Regulations" means the Union Bank of India Officer Employees' (Discipline and Appeal) Regulations, 1976 made under section 19 of the Act;
- n. "employee" means any person employed in the service of the Bank whether a workman on full time work on permanent basis or on part-time work on permanent basis on scale wages or as

an officer and who opts and is governed by these Regulations, but does not include a person employed either on contract basis or daily wage basis or on consolidated wages.

- o. "family" in relation to an employee means -
 - a. wife in the case of a male employee or husband in the case of a female employee;
 - b. a judicially separated wife or husband, such separation not being granted on the ground of adultery and the person surviving was not held guilty of committing adultery;
 - c. son or daughter including widow or divorced daughter till he or she attains the age of twenty five years or up to his or her marriage or remarriage, whichever is earlier including such son or daughter adopted legally; (Amended - Staff Circular No.5759 dated 15.09.2011).
 - d. Parents who were wholly dependent on the employee when he/she was alive provided the employee had left behind neither a widow/widower nor a child.
- p. "financial year" means a year commencing on the 1st day of April;
- q. "Fund" means the Union Bank of India (Employees') Pension Fund constituted under Regulation 5;
- r. "notified date" means the date on which these Regulations are published in the official Gazette;
- s. "Pay" includes:-
 - a. in relation to a workman who had either retired or died on or after the 1st day of January, 1986 but before the 1st day of November ,1992; and in relation to an officer who had either retired or died on or after the 1st day of January 1986 but before the 1st day of July, 1993,-
 - (i) the basic pay including stagnation increments, if any; and
 - (ii) all allowances counted for the purposes of making contribution to the provident fund and for the payment of dearness allowance;
 - b. in relation to a workman who retired or died while in service on or after the 1st day of November,1992; and in relation to an officer who retired or died while in service on or after the 1st day of july,1993,-
 - (i) the basic pay including stagnation increments, if any; and
 - (ii) all allowances counted for the purpose of making contribution to the provident fund and for the payment of dearness allowance; and
 - (iii) increment component of Fixed Personal Allowance; and
 - (iv) dearness allowance calculated up to index number 1148 points in the All India Average consumer price Index for industrial workers in the series 1960 - 100;
 - c. in relation to an employee who retired or died while in service on or after the 1st day of April, 1998,-
 - i. the basic pay including stagnation increments, if any, and
 - ii. all other components of pay counted for the purpose of making contributions to the Provident Fund and for the payment of dearness allowances; and
 - iii. increment component of Fixed Personal Allowance; and
 - iv. dearness allowance thereon on the above calculated up to Index number 1616 points in the All India Average consumer Price Index for Industrial Workers in the series 1960=100

Explanation :For the purpose of this clause, basic pay, other components of pay and Fixed Personal Pay would mean the basic pay, other components of pay and Fixed Personal Allowance drawn by the employee in terms of the scales of pay as applicable and the rates at which the other components of pay were payable prior to 01.11.1997 (in the case of workmen) and prior to 01.04.1998 (in the case of officers).

- t. "Pension" includes the basic pension and additional pension referred to in Chapter VI of these regulations;
- u. "Pensioner" means an employee eligible for pension under these Regulations;
- v. "Public financial institution" means a financial institution regarded as a public financial institution for the purposes of a section 4A of the Companies Act, 1950 (1 of 1956);
- w. "qualifying service" means the service rendered while on duty or otherwise which shall be taken into account for the purpose of pension under these Regulations;
- x. "retired" includes deemed to have retired under clause (1);
- y. "retirement" means cessation from Bank's service -
 - a. on attaining the age of superannuation specified in Service Regulations or Settlements;
 - b. on voluntary retirement in accordance with provisions contained in Regulation 29 of these Regulations;
 - c. on premature retirement by the Bank before attaining the age of superannuation specified in Service Regulations or Settlement;
- z. "scale wages" in relation to part-time employees means the Basic Pay, City Compensatory Allowance, special allowances, House rent Allowance and other allowances, if any, and dearness allowance payable from time to time under the settlement;
- za. "service regulations" means Union Bank of India (Officers') Service Regulations, 1979 made under section 19 of the Act;
- zb. "settlement" means memorandum of settlement agreed between the management of the Bank represented by the association authorized by them and workmen of such bank represented by trade unions authorized by them;
- zc. "trust" means the trust of the Union Bank of India (Employees') Pension Fund constituted under sub-Regulation (i) of Regulation 5;
- zd. "trustee" means the trustees of the Union Bank of India (Employees') Pension Fund constituted under Regulation 5;
- ze. "trustee of the Provident Fund" means the trustees of the Provident Fund of the Bank;
- zf. all other words and expressions used in these Regulations but not defined and defined In the Act or the Service Regulations or settlements shall have the same meanings respectively assigned to them in the Act, the Service Regulations or settlements, as the case may be.

CHAPTER II

APPLICATION AND ELIGIBILITY

3. APPLICATION

These Regulations shall apply to employees who

- (1)
 - (a) were in the service of the bank on or after the 1st day of January 1, 1986 but had retired before the 1st day of November, 1993; and
 - (b) exercise an option in writing within one hundred and twenty days from the notified date to become member of the Fund; and
 - (c) refund within sixty days after the expiry of the said period of one hundred and twenty days specified in clause
 - (d) the entire amount of the bank's contribution to the Provident Fund including interest accrued thereon together with a further simple interest at the rate of six per cent annum on the said amount from the date of settlement of the Provident Fund account till the date of refund of the aforesaid amount to the Bank; or till the 1st day of April, 1995, whichever is earlier; or
- (2)
 - (a) have retired on or after the 1st day of November, 1993, but before the notified date; and
 - (b) exercise an option in writing within one hundred and twenty days from the notified date to become member of the Fund; and
 - (c) refund within sixty days after the expiry of the said period of one hundred and twenty days specified in clause (b) the entire amount of the bank's contribution to the Provident Fund and interest accrued thereon together with a further simple interest at rate of six per cent per annum on the said amount from the date of settlement of the Provident Fund account till the date of refund of the aforesaid amount to the bank; or
- (3)
 - (a) are in the service of the bank before the notified date and continue to be in the service of the bank on or after the notified date; and
 - (b) exercise an option in writing within one hundred and twenty days from the notified date to become member of the fund; and
 - (c) authorize the trust of the provident Fund of the bank to transfer the entire contribution of the bank along with the interest accrued thereon to the credit of the Fund constituted for the purpose under Regulation 5; or
- (4) Join the service of the bank on or after the notified date; or
- (5) were in the service of the bank during any time on or after the 1st day of November, 1993 and had died after retirement but before the notified date, their family shall be entitled for the amount of pension payable to them from the date on which they would have been entitled to pension under these regulations, had they been alive till the date on which they died, if the family of the deceased
 - (a) exercise an option in writing within one hundred and twenty days from the notified date to become member of the Fund; and
 - (b) refund within sixty days after the expiry of the said period of one hundred and twenty days specified in clause (a) above the entire amount of the banks contribution to the provident Fund and interest accrued thereon together with a further simple interest at the rate of six per cent per annum from the date of settlement of the Provident Fund account till the date of refund of the aforesaid amount to the Bank; or

- (6) Joined the service of the Bank on or after the 1st day of November, 1993 but who have died while in the service of the bank before the notified date, their family shall be entitled to the family pension under these Regulations :

Provided that the family of such a deceased employee refunds within one hundred and eighty days from the notified date the entire amount of the bank's contribution to the Provident Fund, if any, and interest accrued thereon together with further simple interest at the rate of six per cent per annum, from the date of settlement of the provident fund till the date of refund of the aforesaid amount to the Bank;

Provided further that the family of such a deceased employee shall apply in writing for grant of family pension; or

- (7) Were in the service of the Bank during any time on or after the 1st day of January,1986 and had died while in service on or before the 31st day of October,1993 or had retired on or before the 31st day of October ,1993 but died before the notified date, in which case their family shall be entitled to the pension or the family pension as the case may be under these Regulations, if the family of the deceased;

(a) exercise an option in writing within one hundred and twenty days from the notified date to become member of the Fund; and

(b) refund within sixty days of the expiry of the said period of one hundred and twenty days specified in clause (a) above the entire amount of the bank's contribution to the Provident Fund and interest accrued thereon together with a further simple interest at the rate of six percent per annum, from the date of settlement of the provident account till the date of refund of the aforesaid amount to the bank or till the 1st day of April,1995, whichever is earlier, or

- (8) Joined the service of the bank on or before the 31st day of October,1993 and who died while in service on or after the 1st day of November, 1993 but before the notified date, in which case their families shall be entitled to family pension under these Regulations if the family of the deceased employee,-

(a) exercise an option in writing within one hundred and twenty days from the notified date to become a member of the Fund; and .

(b) refund within sixty days of the expiry of the said period of one hundred and twenty days specified in clause (a) above the entire amount of the bank's contribution to the provident Fund, including interest accrued thereon from the date of settlement of the provident Fund account of the employee till the date of refund of the aforesaid amount to the banks

- (9) Notwithstanding anything contained in sub regulations (1), (2), (3), (5) and (8) an option exercised before the notified date by an employee or the family of a deceased employee in pursuance of the settlement shall be deemed to be an option for the purpose of this chapter if such an employee or the family of deceased employee refund within sixty days from the notified date, the amount of the Bank's contribution to the Provident Fund including interest accrued thereon together with a further simple interest in accordance with provisions of this Chapter and in case employer's contribution of provident Fund has not been received from Provident Fund Trust has authorized or authorizes within sixty days from the notified date the trustees of the Provident Fund of the Bank to transfer the entire contributions of the Bank to the Provident Fund including interest accrued thereon in accordance with the provisions of this Chapter to the credit of the Fund constituted for the purpose under Regulation 5.

- (10) Notwithstanding anything contained in sub-regulations (2), (5), (6) and (8), in cases where an employee had retired /died after retirement on or after the 1st day November, 1993, but on or before the 1st day of April, 1995, or where an employee had died while in service of the bank on or after the 1st day of November, 1993, but on or before 1st day of April, 1995, such an employee or the family of the deceased employee, as the case may be, shall refund within the period specified in aforesaid sub-regulation the entire amount of the bank contribution to the Provident Fund including interest accrued thereon with a further simple interest at the rate of six percent per annum on the said amount from the date of settlement of the provident fund account till the date of refund of the aforesaid amount to the bank or till the 1st day of April, 1995, whichever is earlier.

4. OPTION TO SUBSCRIBE TO THE PROVIDENT FUND

1. Notwithstanding anything contained in the sub-regulation (4) of Regulation 3, an employee who joins the service of the bank on or after the notified date at the age of 35 years or more, may, within a period of ninety days from the date of his appointment, elect, to forego his right to pension, whereupon these Regulations shall not apply to him.
2. The option referred to in sub- regulation (1) and regulation 3, once exercised, shall be final.

CHAPTER III

THE FUND

5. CONSTITUTION OF THE FUND

1. The bank shall constitute a Fund to be called the Union Bank of India (Employees) Pension Fund under an irrevocable trust within one hundred twenty days from the notified date.
2. The Fund shall have for its sole purpose the provision of the payment of pension or family pension in accordance with these Regulations to the employee or his family.
3. The Bank shall be a contributor to the Fund and shall ensure that sufficient sums are placed in it to enable the trustee to make due payments to beneficiaries under these Regulations,

6. LIABILITY OF THE PROVIDENT FUND TRUST

The Provident fund trust shall, immediately after the constitution of the Fund, transfer to the Union Bank of India (Employees') pension Fund the accumulated balance of the contribution of the Bank to Provident Fund and interest accrued thereon up to the date such transfer in respect of every employee.

7. COMPOSITION OF THE FUND

The Fund shall consist of the following namely

- a. the contribution by the bank at the rate of ten per cent per month on the pay of the employee;
- b. the accumulated contributions of the bank to the Provident Fund and interest accrued thereon up to the date of such transfer in respect of the employees;

- c. the amount consisting of contributions of the bank along with the interest refunded by the employees who had retired before the notified date but who opt for pension in accordance with the provision contained in these Regulations;
- d. the investment in annuities or securities purchased out of the moneys of the Fund and interest thereon;
- e. amount of any capital gains arising from the capital assets of the Fund;
- f. the additional annual contribution made by the bank in accordance with the provisions contained in Regulation 11 of these Regulations;
- g. any income from investments of the amounts credited to the Fund;
- h. the amount consisting of contribution of the bank along with interest refunded by the family of the deceased employee.

8. BOARD OF TRUSTEES

1. The Board of Trustees shall consist of such number of persons not less than three and not more than nine, as may be determined by the Board, to be appointed by the Bank.
2. The power to appoint the trustees shall be vested with the Bank and all such appointments shall be made in writing.
3. The bank shall nominate one of the trustees to be the chairman of the Board of trustees. The bank shall also nominate a trustee to be an alternate Chairman who shall act as Chairman in the absence of the Chairman.
4. The term of appointment of Trustee shall be for a period of three years and the Bank may reappoint a Trustee who has already completed his term; provided that no Trustee shall be appointed for more than two terms. (Amended – Staff Circular No.5779 dated 15.09.2011).

9. TRUSTEES TO CARRY OUT THE DIRECTIONS OF THE BANK

The trustees shall comply with all such directions as may be given by the bank for the proper functioning of the Fund.

Provided that all such direction shall be given in writing and shall specify the purpose or objective (Amended - Staff Circular no.5779 dated 15.09.2011).

10. BOOKS OF ACCOUNTS OF THE FUND

1. The accounts of the Fund shall contain the particulars of the financial transactions relating to the Fund in such form as may be specified by the Bank.
2. Within one hundred and eighty days from the closing of each financial year, the trust shall prepare a financial statement of the trust indicating therein the general account of assets and liabilities of the trust and forward a copy of the same to the bank.
3. The accounts of the Fund shall be audited in accordance with the provisions of section 10 of the Act.

11. ACTUARIAL INVESTIGATION OF THE FUND

The bank shall cause an investigation to be made by an Actuary into the financial condition of the Fund every financial year, on the 31st day of March, and make such additional annual

contribution to the fund as may be required to secure payment of the benefits under these Regulations;

Provided that the bank shall cause an investigation to be made by an Actuary into the financial condition of the Fund, as on the 31st day of March immediately following the financial year in which the Fund is Constituted.

12. INVESTMENT OF THE FUND

All moneys contributed to the Fund or received or accruing after that date by way of interest or otherwise to the Fund, may be deposited in a Post Office Savings Bank Account in India or in a savings account with any scheduled bank or utilized in making payment of pensionary benefits in accordance with Pension Regulations and to the extent such moneys as are not so deposited or utilized shall be invested in the manner specified in sub-rule (2) of rule 67 of Income Tax Rules, 1962.

13. PAYMENT OUT OF THE FUND

The Payment of benefits by the trust shall be administered for grant of pensionary benefits to the employees of the bank or the family pension to the families of the deceased employees of the bank.

CHAPTER IV **QUALIFYING SERVICE**

14. QUALIFYING SERVICE

Subject to the other conditions contained in these Regulations, an employee who has rendered a minimum of ten years of service in the bank on the date of his retirement or the date on which he is deemed to have retired shall qualify for pension.

15. COMMENCEMENT OF QUALIFYING SERVICE

Subject to the provisions contained in these Regulations, qualifying service of an employee shall commence from the date he takes charge of the post to which he is first appointed on a permanent basis.

16. COUNT OF SERVICE ON PROBATION

Service on probation against a post in the bank if followed by confirmation in the same or any other post shall qualify.

17. COUNTING OF PERIODS SPENT ON LEAVE

All leave during service in the bank for which leave salary is payable shall count as qualifying service:

Provided that extraordinary leave on loss of pay shall not count as qualifying service except when the sanctioning authority has directed that such leave not exceeding twelve months during the entire service, may count as service for all purposes including pension.

18. BROKEN PERIOD OF SERVICE OF LESS THAN ONE YEAR

If the period of service of an employee includes broken period of service less than one year, then if such broken period is more than six months, it shall be treated as one year and if such broken period is six months or less it shall be ignored:

Provided that provisions of this regulation shall not apply for determining the minimum service required to make an employee eligible for pension.

19. COUNTING OF PERIOD SPENT ON TRAINING

Period spent by an employee on training in the Bank immediately before his appointment shall count as qualifying service.

20. COUNTING OF PAST SERVICE IN THE ERSTWHILE BANK

In the case of an employee who is permanently transferred to a service in the bank from any other bank on merger, amalgamation of any other bank with the bank to which these Regulations apply, the continuous service rendered by such an employee in any other bank on permanent basis, if any, followed without interruption, by permanent appointment, or the continuous service rendered under that Bank in a permanent capacity, as the case may be, shall qualify:

Provided that nothing contained in this regulation shall apply to any such employee who is appointed on contract basis or on daily wage basis or on consolidated wages.

21. PERIOD OF SUSPENSION

Period of suspension of an employee pending enquiry shall count for qualifying service where, on conclusion of such enquiry he has been fully exonerated or the suspension is held to be wholly unjustified, and in other cases, the period of suspension shall not count as qualifying service unless the Competent Authority passing the orders under the Service Regulations or Discipline and Appeal Regulations or Settlements governing such cases expressly declares at the time that it shall count to such extent as such authority may declare,

22. FORFEITURE OF SERVICE

1. Resignation or dismissal or removal or termination of an employee from the service of the Bank shall entail forfeiture of his entire past service and consequently shall not qualify for pensionary benefits;
2. An Interruption in the service of a Bank employee entails forfeiture of his past service, except in the following cases, namely:-
 - (a) authorized leave of absence;
 - (b) suspension, where it is immediately followed by reinstatement, whether in the same or a different post, or where the bank employee dies or is permitted to retire or is retired on attaining the age of compulsory retirement while under suspension;
 - (c) transfer to non-qualifying service in an establishment under the control of the Government or Bank If such transfer has been ordered by a competent authority in the public interest;
 - (d) joining time while on transfer from one post to another.
- (3) Notwithstanding anything contained in sub-regulation (2), the appointing authority may, by order, commute retrospectively the periods of absence without leave as extraordinary leave.
- (4)
 - (a) In the absence of a specific indication to the contrary in the service record, an interruption between two spells of service rendered by a bank employee shall be treated as automatically condoned and the pre-interruption service treated as qualifying service;
 - (b) Nothing in clause (a) shall apply to interruption caused by resignation, dismissal or Removal from service.

23. PERIOD OF DEPUTATION TO FOREIGN SERVICE

An employee deputed on foreign service to the United Nations or any other foreign body or organization may at his option,-

- (a) pay pension contribution in respect of his foreign service and count such service as qualifying service under these Regulations; or
- (b) avail of the retirement benefits admissible under the rules of the foreign employer and not count such service as qualifying service under these Regulations:

Provided that where an employee opts for clause (b), retirement benefits shall be payable to him in India in rupees from such date and in such manner as the Bank may, by order specify.

24. MILITARY SERVICE

An employee who has rendered military service before appointment in the Bank shall continue to draw the military pension, if any, and military service rendered by the employee shall not count as qualifying service for pension.

25. PERIOD OF DEPUTATION TO AN ORGANIZATION IN INDIA

Period of deputation of an employee to another Organization in India will count as qualifying service:

Provided the organization to which he is deputed or the employee pays the pensionary contributions at the rates specified in sub-regulation (a) of regulation 7 of these Regulations or at rates specified by the Bank at the time of deputation, whichever is higher to the Bank.

26. ADDITION TO QUALIFYING SERVICE IN SPECIAL CIRCUMSTANCES

An employee shall be eligible to add to his service qualifying for superannuation pension (but not for any other class of pension) the actual period not exceeding one fourth of the length of his service or the actual period by which his age at the time of recruitment exceeded the upper age limit specified by the Bank for direct recruitment or a period of five years, whichever is less, if the service or post to which the employee is appointed is one -

- (a) for which post-graduate research, or specialist qualification or experience in scientific, technological or professional fields, is essential; and
- (b) to which candidates of age exceeding the upper age limit specified for direct recruitment are normally recruited;
- (c) for which the candidate was given age relaxation over and above the maximum age limit fixed by the Bank on account of his possessing higher qualifications or experience:

Provided that this concession shall not be admissible to an employee unless his actual qualifying service at the time he quits the service in the Bank is not less than ten years:

Provided further that this concession shall be admissible if the recruitment rules in respect of the said service or post contain specific provision that the service or post is one which carries benefits of this Regulation:

Provided also that the recruitment rules in respect of any service or post which carries the benefit of this regulation shall be made with the approval of the Central Government.

27. COUNTING OF SERVICE RENDERED ON PERMANENT PART TIME BASIS

1. In case of an employee who was employed on scale wages and on a permanent part-time basis in the service of bank and was contributing to the provident fund, such service rendered

by him on a permanent part time basis from the date he became a member of the Provident Fund shall be counted as qualifying service.

2. For the purpose of calculating the amount of pension in respect of a part time employee who was/is initially recruited on a lower scale wage and later fitted on higher scale wages including full scale wages, the length of qualifying service shall be determined in accordance with Appendix IV.

3. In respect of part time employees who continue to be in the same scale wages since their recruitment, for the purpose of calculating the amount of pension, the actual service put in shall be taken as qualifying service. In such cases the actual pay drawn on scale wages at the time of retirement shall be reckoned for the purpose of average emoluments.

Note: The actual service / qualifying service shall be calculated from the date of recruitment or 01.09.1978, whichever is later.

CHAPTER V **CLASSES OF PENSION**

28. SUPERANNUATION PENSION

Superannuation pension shall be granted to an employee who has retired on his attaining the age of superannuation specified in the Service Regulations or Settlements:

Provided that, with effect from 1st day of November, 2000, pension shall also be granted to an employee who opts to retire before attaining the age of superannuation, but after rendering service for a minimum period of 15 years in terms of any scheme that may be framed for such pension by the Board with the approval of the Government.

29. PENSION ON VOLUNTARY RETIREMENT

1. On or after the 1st day of November 1993, at any time after the an employee has completed twenty years of qualifying service he may, by giving notice of not less than three months in writing to the appointing authority, retire from service :

Provided that this sub - regulation shall not apply to an employee who is on deputation or on study leave abroad unless after having been transferred or having returned to India he has resumed charge of the post in India and has served for a period of not less than one year:

Provided further that this sub - regulation shall not apply to an employee who seeks retirement from service for being absorbed permanently in an autonomous body or public sector undertaking or company or institution or body, whether incorporated or not to which he is on deputation at the time of seeking voluntary retirement:

Provided that this sub-regulation shall not apply to an employee who is deemed to have retired in accordance with clause (1) of regulation 2.

2. The notice of voluntary retirement given under sub – regulation (1) shall require acceptance by the appointing authority:

Provided that where the appointing authority does not refuse to grant the permission for retirement before the expiry of the period specified in the said notice, the retirement shall become effective from the date of expiry of the said period.

3. (a) An employee referred to in sub regulation (1) may make a request in writing to the appointing authority to accept notice of voluntary retirement of less than three months giving reasons therefore:

(b) On receipt of a request under clause (a), the appointing authority may, subject to the provisions of sub -regulation (2), consider such request for the curtailment of the period of notice of three months on merits and if it is satisfied that the curtailment of the period of notice will not cause any administrative inconvenience, the appointing authority may relax the requirement of notice of three months on the condition that the employee shall not apply for commutation of a part of his pension before the expiry of the notice of three months.
4. An employee, who has elected to retire under this regulation and has given necessary notice to that effect to the appointing authority, shall be precluded from withdrawing his notice except with the specific approval of such authority:

Provided that the request for such withdrawal shall be made before the intended date of his retirement.
5. The qualifying service of an employee retiring voluntarily under this regulation shall be increased by a period not exceeding five years, subject to the condition that the total qualifying service rendered by such employee shall not in any case exceed thirty three years and it does not take him beyond the date of superannuation.
6. The pension of an employee retiring under this regulation shall be based on the average emoluments as defined under clause (d) of regulation 2 of these Regulations and the increase not exceeding five years in his qualifying service, shall not entitle him any notional fixation of pay for the purpose of calculating his pension.

30. INVALID PENSION

1. Invalid pension may be granted to an employee who-
 - (a) has rendered minimum ten years of service; and
 - (b) retires from the service, on or after the 1st day of November 1993, on account of any bodily or mental infirmity which permanently incapacitates him for the service,
2. An employee applying for an invalid pension shall submit a medical certificate of incapacity from a medical officer approved by the Bank.
3. Where the Medical Officer approved by the Bank has declared the employee fit for further service of less laborious character than that which he had been doing, he should provided he is willing to be so employed, be employed on lower post and if there be no means of employing him even on a tower post, he may be admitted to invalid pension.
4. No medical certificate of incapacity for service may be granted unless the applicant produces a letter to show that the competent Authority is aware of the intention of the applicant to appear before the medical officer approved by the Bank.
5. The medical officer approved by the Bank shall also be supplied by the Competent Authority in which the applicant is employed with a statement of what appears from official records to be the age of the applicant.

31. COMPASSIONATE ALLOWANCE

(1) An employee, who is dismissed or removed or terminated from service, shall forfeit his pension:

Provided that the authority higher than the authority competent to dismiss or remove or terminate him from service may if

- i) Such dismissal, removal or termination is on or after the 1st day of November, 1993; and
- ii) the case is deserving of special consideration, sanction a compassionate allowance not exceeding two thirds of the pension which would have been admissible to him on the basis of the qualifying service rendered up to the date of his dismissal, removal, or termination.

(2) The Compassionate allowance sanctioned under the proviso to sub - regulation (1) Shall not be less than the amount of minimum pension payable under regulation 36 of these Regulations.

32. PREMATURE RETIREMENT PENSION

Premature Retirement Pension may be granted to an employee who -

- (a) has rendered minimum ten years of service; and
- (b) retires from service on account of orders of the Bank to retire prematurely in the public interest or for any other reason specified in Service Regulations or Settlement or settlement, if otherwise he was entitled to such pension or superannuation on that date.

33. COMPULSORY RETIREMENT PENSION

1. An employee compulsorily retired from service as a penalty on or after 1st day of November 1993 in terms of Union Bank of India Officer Employees' (Discipline and Appeal) Regulations 1976 or awards/ settlements may be granted by the authority higher than the authority competent to impose such penalty, pension at a rate not less than two thirds and not more than full pension admissible to him on the date of his compulsory retirement if otherwise he was entitled to such pension on superannuation on that date.
2. Whenever in the case of a bank employee the Competent Authority passes an order (whether original, appellate or in exercise of power of review) awarding a pension less than the full compensation pension admissible under these regulations, the Board of Directors shall be consulted before such order is passed.
3. A pension granted or awarded under sub -regulation (1) or, as the case may be, under sub - regulation (2), shall not be less than the amount of rupees three hundred and seventy five per mensem.

34. PAYMENT OF PENSION OR FAMILY PENSION IN RESPECT OF EMPLOYEES WHO RETIRED OR DIED BETWEEN 01.01.1986 TO 31.10.1993

(1) Employees who have retired from the service of the Bank between the 1st day of January, 1986 and the 31st day of October, 1993 shall be eligible for pension with effect from 1st day of November, 1993.

(2) The family of a deceased employee governed by the provisions contained in sub-regulation (7) of the regulation 3 shall be eligible for pension or family pension as the case may be with effect from the 1st day of November, 1993.

CHAPTER VI
RATE OF PENSION

35. AMOUNT OF PENSION

1. Basic pension and additional pension, wherever applicable, shall be updated as per the formulae given in Appendix-I
2. In the case of an employee retiring in accordance with the provisions of the service Regulations or Settlements after completing a qualifying service of not less than thirty three years, the amount of basic pension shall be calculated at fifty percent of the average emoluments
3. a. Additional pension shall be fifty percent of the average amount of the allowances drawn by an employee during the last ten months of his service;
b. No dearness relief shall be paid on the amount of additional pension.

Explanation - For the purpose of this sub- regulation "allowances" means allowance which is admissible to the extent counted for making contribution to the provident fund.

4. Pension as computed being aggregate of sub-regulations (2) and (3) above shall be subject to the minimum pension as specified in these Regulations.
5. An employee who has commuted the admissible portion of his pension as per the provisions of regulation 41 of these regulations shall receive only the balance of pension, monthly.
6. (a) In the case of an employee retiring before completing a qualifying service of thirty three years, but after completing a qualifying service of ten years, the amount of pension shall be proportionate to the amount of pension admissible under sub-regulations (2) and (3) and in no case the amount of pension shall be less than the amount of minimum pension specified in these regulations.

(b) Notwithstanding anything contained in these Regulations, the amount of invalid pension shall not be less than the ordinary rate of family pension which would have been payable to his family in the event of his death while in service.
7. The amount of pension finally determined under this regulation shall be expressed in the whole rupee and where the pension contains a fraction of a rupee, it shall be rounded off to the next higher rupee.

36. MINIMUM PENSION

The amount of minimum pension shall be -

- (a) rupees three hundred and seventy five per month in respect of an employee other than a part time employee where the employee had retired before 1st day of November,1992 (in case of workmen) or before 1st day of July,1993 (in case of

- Officers) an proportionate amount thereof in relation to the rate of scale of wages in the case of part time employee who had retired before the 1st day of November, 1992;
- (b) rupees seven hundred and twenty per month in respect of an employee other than a part time employee, where the employee retired on or after the 1st day of November, 1992 (in case of workmen) or on after the 1st day of July, 1993 (in case of Officers) and proportionate amount thereof in relation to the rate of scale wages in the case of a part time employee who retired on or after the 1st day of November, 1992.
 - (c) rupees one thousand and fifteen per month in respect of an employee other than a part time employee where the employee retired on or after the 1st day April,1998 and rupees three hundred and thirty nine per month in respect of a part time employee drawing 1/3 scale wages, rupees five hundred and eight per month in respect of a part time employee drawing 1/2 scale wages and rupees seven hundred and sixty two per month in respect of part time employee drawing 3/4 scale wages where the part time employee retired on or after the 1st day of April 1998.

37. DEARNESS RELIEF

- (1) Dearness relief shall be granted on basic pension or family pension or invalid Pension or on compassionate allowance in accordance with the rates specified in Appendix II.
- (2) Dearness relief shall be allowed to full basic pension even after commutation.

38. DETERMINATION OF THE PERIOD OF TEN MONTHS FOR AVERAGE EMOLUMENTS

- (1) The period of preceding ten months for the purpose of average emoluments shall be reckoned from the date of retirement.
- (2) In the case of voluntary retirement or premature retirement the period of the preceding ten months for the purpose of average emoluments shall be reckoned from the date on which the employee voluntarily retires or his prematurely retired by the Bank.
- (3) In the case of dismissal or removal or compulsory retirement or termination of service of the period of the proceeding ten months for the purpose of average emoluments shall be reckoned from the date on which the employee is dismissed or removed or compulsorily retired or terminated by the Bank.
- (4) If during the last ten months of the service an employee has been absent from duty on extraordinary leave on loss of pay or had been under suspension and the period where of does not count as service, the aforesaid period of extra ordinary leave or suspension shall not be taken into account in the calculation of the average emoluments and an equal period before ten months shall be included.

CHAPTER VII **FAMILY PENSION**

39. FAMILY PENSION

- (1) Without prejudice to the provisions contained in these Regulations where an employee dies-
 - (a) after completion of one year of continuous service; or
 - (b) before completion of one year of continuous service provided the deceased employee concerned immediately prior to his appointments to the service or post was examined by a medical officer approved by the bank and declared fit for employment in the bank;or

- (c) after retirement from service and was on the date of death in receipt of a pension or compassionate allowance; the family of a deceased shall be entitled to family pension, the amount of which shall be determined in accordance with Appendix III:

Provided that in respect of employees who were in the service of the bank on or after the 1st day of January, 1986 and had died while in service on or before the 31st day of October, 1987, or had retired on or before 31st day of October, 1987 but died later, the family of the deceased shall be entitled to family pension, the amount of which shall be determined in accordance with Appendix V.

- (2) The amount of family pension shall be fixed at monthly rates and be expressed in whole rupees and where the family pension contains a fraction of a rupee, it shall be rounded off to the next higher rupee:

Provided that in no case a family pension in excess of the maximum prescribed under these Regulations shall be allowed.

- (3) (a) (i) Where an employee, who is not governed by the workmen's Compensation Act, 1923 (8 of 1923) , dies while in service after having rendered not less than seven years continuous service, the rate of family pension payable to the family shall be equal to fifty percent of the pay last drawn or twice the family pension admissible under sub- regulation (1), whichever is less, and the amount so admissible shall be payable from the date following the date of death of an employee for a period of seven years or for a period up to the date on which the deceased employee would have attained the age of sixty five years had he survived, whichever is less :
(ii) in the event of death of an employee after retirement, the family pension as determined under clause (a) of this sub-regulation shall be payable for a period of seven years or for a period up to the date on which the retired deceased employee would have attained the age of sixty-five years had he survived, whichever is less:

Provided that in no case the amount of family pension determined under this clause shall exceed the pension authorized on retirement from the bank, if the pension authorized to the employee on his retirement is less than the amount of family pension at the ordinary rates, then, the family shall be allowed family pension at the ordinary rates.

Explanation: For the purpose of this sub-clause, "pension authorized on retirement" includes part of the pension which the retired employee might have commuted before death.

- (b)(i) Where an employee, who is governed by the workmen's Compensation Act, 1923, (8 of 1923), dies while in service after having rendered not less than seven years continues service, the rate of family pension payable to the family shall be equal to fifty percent of the pay last drawn or one and half times the family pension admissible under sub-regulation (1) whichever is less;

- (ii) the family pension so determined under sub clause (1) shall be payable for the period mentioned in clause (a).

- (c) after the expiry of the period referred to in clause (a), the family, in receipt of family pension under that clause or clause (b) shall be entitled to family pension at the rate admissible under sub regulation (1).

- (4) Notwithstanding anything contained in these regulations where the family of the deceased employee opts for pension in accordance with sub - regulation (5) of regulation 3 or is governed by the provisions contained in sub-regulation (6) or (7) or (8) of regulation 3, such family of the deceased shall be eligible of family pension under these Regulations.

40. PERIOD OF PAYMENT OF FAMILY PENSION

(1) The period for which family pension is payable shall be -

- (a) in the case of a widow or widower, up to the date of death or remarriage, whichever is earlier?
- (b) in the case of a son or daughter (including widowed /divorced) till he/she attains the age of twenty five years or up to the date of his / her marriage or remarriage, whichever is earlier:

Provided the family pension payable to sons/daughters (including widowed/divorced) shall be discontinued/not admissible when the eligible son / daughter starts earning a sum in excess of Rs,2550/- per month from employment in Government /private sector / self employment etc.

Provided further that if the son or daughter of an employee is suffering from any disorder or disability of mind or is physically crippled or disabled so as to render him or her unable to earn a living even after attaining the age of twenty five years, the family pension shall be payable to such son or daughter for life subject to the following conditions, namely:-

- (i) If such son or daughter is one among two or more children of the employee, the family Pension shall be initially payable to the minor children in the order set out in clause (e) of sub - regulation (i) until the last minor child attains the age of twenty five years and thereafter the family pension shall be resumed in favor of the son or daughter suffering from disorder or disability of mind or who is physically crippled or disabled and shall be payable to him or her for life;
- (ii) if there are more than one such children suffering from disorder or disability of mind or who are physically crippled or disabled, the family pension shall be paid in the order of their birth and the younger of them will get the family pension only after the elder next above him or her ceases to be eligible;

Provided that where the family pension is payable to such twin children it shall be paid the manner set out in clause (f) of sub - regulation (1);

- (iii) the family pension shall be paid to such son or daughter through the guardian as if he or she were a minor except in the case of physically crippled son or daughter who has attained the age of majority;
- (iv) before allowing the family pension for life to any such son or daughter, the Competent Authority shall satisfy that the handicap is of such a nature as to prevent him or her from earning his her livelihood and the same shall be evidenced by a certificate obtained from a medical officer approved by the bank, setting out as far as possible, the exact mental or physical condition of the child;
- (v) the person receiving the family pension as guardian of such son or daughter or such son or daughter not receiving the family pension through a guardian shall produce every three years a certificate from a medical officer approved by the bank to the effect that he or she continues to suffer from disorder or disability of mind or continues to be physically crippled or disabled.

Explanation - The grant of family pension to disabled children beyond the age limit specified in this regulation is subject to the following condition, namely -

- i. a daughter shall become ineligible for family pension under this sub-regulation from the date she gets married;
- ii. the family pension payable to such son or daughter shall be stopped if he or she starts earning his or her livelihood. In such cases it shall be the duty of the guardian or son or daughter to furnish a certificate to the bank every month that –
 - (a) he or she has not started earning his or her livelihood;
 - (b) in case of daughter that she has not yet married;
 - (c) in the case of parents the family pension shall be discontinued /not admissible if the income of one of the parents or the aggregate income of both the parents from employment in Government / private sector / self - employment etc. exceeds Rs.2550/- per month.
 - (d) if a deceased employee or pensioner leaves behind a widow or widower the family pension shall become payable to the widow or widower, failing which, to the eligible child;
 - (e) family pension to the children shall be payable in the order of their birth and the younger of them shall not be eligible for family pension unless the elder next above him or her has become ineligible for the grant of family pension:

Provided that where the family pension is payable to twin children it shall be paid in the manner set out in Clause (f) of the sub regulation (1);

- (f) where the family pension is payable twin children it shall be paid to such children in equal shares:

Provided that where one such child ceases to be eligible, his or her share shall revert to the other child and where both of them cease to be eligible, the family pension shall be payable to the next eligible single child or twin children, as the case may be.

2. where a deceased employee or a pensioner leaves behind more children than one, the eldest eligible child shall be entitled to the family pension for the period mentioned in clauses (b) or (c) or sub-regulation (1), as the case may be, and after the expiry of that period the next child shall become eligible for the grant of family pension.
3. where family pension is granted under this regulation to a minor, it shall be payable to the guardian on behalf of the minor.
4. in case both wife and husband are employees of the bank and are governed by the provisions of this regulation and one of them dies while in service or after retirement, the family pension in respect of the deceased shall be payable to the surviving husband or wife and in the event of death of the husband or wife, the surviving child or children shall be granted the two family pensions in respect of the deceased parents, subject to the limits specified below, namely -
 - (a) if the surviving child or children is or are eligible to draw two family Pensions at the rates mentioned in sub-clause (1) of clause (a) and Sub-clause (i) of clause (b) of sub-regulation (3) of regulation 39, the amount of both pensions shall be limited to-

- i. two thousand five hundred rupees only per mensem in respect of employees who retired or died while in service prior to the 1st day of November, 1992 (in the case of workmen) or prior to 1st day of July, 1993 (in the case of officers);

- ii. four thousand eight hundred rupees per mensem only in respect of employees who retired or died on or after the 1st day of November, 1992 (in the case of workmen) or on or after 1st day of July, 1993 (in case of officers); and
 - iii. Six thousand seven hundred and fifty six rupees per mensem only in respect of employees, both officers and workmen who retired or died on or after 1st day of April 1998.

- (b) if one of the family pensions ceases to be payable at the rates mentioned in sub-clause (i) of clause (a) or sub-clause (i) of clause (b) of sub-regulation (3) of regulation 39 and in lieu thereof the family pension at the rate mentioned in sub-regulation (1) of regulation 39 becomes payable, the amount of both the pensions shall also be limited to -
 - i. two thousand five hundred rupees only per mensem in respect of employees who retired or died while in service prior to the 1st day of November, 1992 (in the case of workmen) or prior to 1st day of July, 1993 (in the case of officers);
 - ii. four thousand eight hundred rupees per mensem only in respect of employees who retired or died on or after the 1st day of November, 1992 (in the case of workmen) or on or after 1st day of July, 1993 (in case of officers); and
 - iii. six thousand seven hundred and fifty six rupees per mensem only in respect of employees, both officers and workmen who retired or died on or after 1st day of April, 1998.

- (c) if both the family pensions are payable at the rate mentioned in sub-regulation (1) of regulation 39 amount of the two pensions shall be limited to-
 - i. one thousand two hundred and fifty rupees per mensem in the case of employees who retired or died while in service prior to the 1st day of November, 1992 (in the case of workmen) or 1st day of July, 1993 (in the case of officers);
 - ii. two thousand four hundred rupees per mensem in respect of employees who retired or died on or after the 1st day of November, 1992 (in the case of workmen) or on or after 1st day of July, 1993 (in the case of officers); and
 - iii. three thousand three hundred and seventy eight in respect of employees (both officers and workmen) who retired or died on or after 1st day of April, 1998.

- 5.(a). where family pension is payable to more widows than one, the family pension shall be paid to the widows in equal shares;
- (b). on the death of a widow, her share of the family pension shall become payable to her eligible child: Provided that if the widow is not survived by any child, her share of the family pension shall not lapse but shall be payable to the other widows in equal shares, or if there is only one such other widow, in full, to her;
- (c). where the deceased employee or pensioner is survived by a widow but has left behind eligible child or children from another wife who is not alive, the eligible child or children shall be entitled to the share of family pension which the mother would have received if she had been alive at the time of the death of the employee or pensioner:

Provided that on the share or shares of family pension payable to such a child or children or to a widow or widows ceasing to be payable, such share or shares shall not lapse, but shall be payable to other widow or widows and /or to other child or children otherwise eligible, in equal shares, or if there is only one widow or child, in full, to such widow or child;

- (c)(a) where the deceased employee or pensioner is survived by a widow but has left behind eligible child or children from a divorced wife or wives such eligible child or children shall be entitled to the share of family pension which the mother would have received at the time of the death of the employee or pensioner had she not been so divorced;

Provided that on the share or shares of family pension payable to such a child or children or to widow ceasing to be payable; such share or shares, shall be not lapse, but shall be payable to the other widow or widows and /or to the other child or children otherwise eligible, in equal shares, or if there is only one widow or child, in full, to such widow or child.

- (d). where the family pension is payable to twin children it shall be paid to such children in the manners specified in clause (f) of sub - regulation (1) above
- (e). except as provided in this sub-regulation the family pension shall not be payable to more than one member of the family at the same time.

6. where a female employee or male employee dies leaving behind a judicially separated husband or widow and no child or children, the family pension in respect of the decease shall be payable to the person surviving:

provided that where in a case the judicial separation is granted on the ground of adultery and the death of the employee takes place during the period of such judicial separation, the family pension shall not be payable to the person surviving if such person surviving was held guilty of committing adultery.

7. (a) where a female employee or male employee dies leaving behind a judicially separated husband or widow with a child or children, the family pension payable in respect of the deceased shall be payable to the surviving person provided he or she is the guardian of such child or children :

(b) where the surviving person has ceased to be the guardian of such child or children, such family pensions shall be payable to the person who is actual guardian of such child or children.

8. If the son or unmarried daughter eligible for the grant of family pension has attained the age of eighteen years, the family pension may be paid to such son or unmarried daughter directly.

9. (a) if a person who, in the event of death of an employee while in service, is eligible to receive family pension under these Regulations, is charged with the offence of murdering the employee or for abetting in the commission of such an offence, the claim of such a person, including other eligible member or members of the family to receive the family pension, shall remain suspended till the conclusion of the criminal proceedings instituted against him;

(b) if on the conclusion of the criminal proceedings referred to in clause (a), the person concerned -

(i) is convicted for the murder or abetting in the murder of the employee, such a person shall be debarred from receiving the family pension which shall be payable to the other eligible member of the family, from the date of death of the employee;

(ii) is acquitted of the charge of murder or abetting in the murder of the employee, the family pension shall be payable to such a person from the date of death of the bank employee;

c) the provisions of the sub clauses (a) and (b) shall also apply for the family pension becoming payable on the death of an employee after his retirement

CHAPTER VII
COMMUTATION

41. COMMUTATION

1. An employee shall be entitled to commute for a lump sum payment of a fraction not exceeding one third of his pension:

Provided that in respect of an employee who is governed by sub-regulation (5) of regulation 3, of these Regulations, the family of such employee shall also be entitled to commute for a lump sum payment of fraction not exceeding one third of the pension admissible to the employee.

2. An employee shall indicate the fraction of pension which he desires to commute and may either indicate the maximum limit of one third pension or such lower limit as he may desires to commute.
3. If fraction of pension to be commuted results in fraction of rupee, such fraction of a rupee shall be ignored for the purpose of commutation.
4. The lump sum payable to an applicant shall be calculated in accordance with the Table given below:

TABLE
Commutation Values for a pension of Re, One Per annum

Age Next Birthday	Commutation value expressed as the number of year's purchase	Age Next Birthday	Commutation value expressed as the number of year's purchase
17	19.26	39	16.09
18	19.20	40	15.87
19	19.11	41	15.64
20	19.01	42	15.40
21	18.91	43	15.15
22	18.81	44	14.90
23	18.70	45	14.64
24	18.59	46	14.37
25	18.47	47	14.10
26	18.34	48	13.82
27	18.21	49	13.54
28	18.07	50	13.25
29	17.93	51	12.95
30	17.78	52	12.66
31	17.62	53	12.35
32	17.46	54	12.05
33	17.29	55	11.73
34	17.11	56	11.42
35	16.92	57	11.10
36	16.72	58	10.78
37	16.52	59	10.46
38	16.31	60	10.13
=====			
61	9.81	74	5.72
62	9.48	75	5.44
63	9.15	76	5.17

64	8.82	77	4.90
65	8.50	78	4.65
66	8.17	79	4.40
67	7.85	80	4.17
68	7.53	81	3.94
69	7.22	82	3.72
70	6.91	83	3.52
71	6.60	84	3.32
72	6.30	85	3.13
73	6.01		

NOTE:

The table above indicates the commuted value of pension expressed as number of year's purchase with reference to the age of the pensioner as on his next birthday. The commuted value in the case of an employee retiring at the age of fifty eight years is 10.46 years' purchase and, therefore, if he commutes rupees one hundred from his pension within one year of retirement, the lump sum amount payable to him works out to Rs. $100 \times 10.46 \times 12 = \text{Rs.} 12,552$.

5. An employee who had commuted the admissible portion of pension is entitled to have the commuted portion of the pension restored after the expiry of a period of fifteen years from the date of commutation.

6. An applicant who is authorized a superannuation pension, voluntary retirement pension, premature retirement pension, compulsory retirement pension, invalid pension or compassionate allowance shall be eligible to commute a fraction of his pension under these Regulations:

Provided that on and from 01.07.2003, in case of an applicant in whose case the commuted value of pension becomes payable on the day following the date of his retirement or from the date from which the commutation becomes absolute, the reduction in the amount of pension on account of commutation shall become operative from its inception. Where, however, payment of commuted value of pension could not be made within the first month after the date of retirement or within the first month after the date when the commutation become absolute, as the case may be, the difference between the normal monthly pension and commuted pension shall be paid for the period between the date on which commutation becomes absolute and the date preceding the date on which commuted value of pension is deemed to have been paid.

7. In the case of a pensioner eligible for superannuation pension or pension on voluntary retirement or premature retirement pension, no medical examination shall be necessary, if the application for commutation is made within one year from the date of retirement. However, if, such a pensioner applies for commutation of pension after one year from the date of his retirement, the same will be permitted subject to medical examination;

Provided that in the case of an applicant who is in receipt of a provisional pension as in Regulation 46 and for whom pension in whole or part of the finalization of the departmental or judicial proceedings has been authorized, a period of one year referred to in this sub-Regulation shall reckon from the date of issue of the orders consequent upon the finalization of the departmental or judicial proceedings.

8. An Applicant who -

- (i) retires on invalid pension under regulation 30 of these Regulations; or
- (ii) is in receipt of compassionate allowance under regulation 31 of these Regulation; or
- (iii) is compulsorily retired by the bank and is eligible for compulsory retirement pension under regulation 33

Shall be eligible to commute a fraction of his pension subject to the limit specified in sub-regulation (1) after he has been declared fit by a medical officer approved by the Bank.

9. The commutation of pension shall be become absolute in the case of an employee-
- a. retiring on superannuation or on voluntary retirement who submits an application for commutation of pension before the date of retirement, on the date following the date of retirement;

Provided that the employee governed by sub-regulation (3) of regulation 29 shall not apply for commutation of a part of his pension before the expiry of the notice of three months and the commutation of pension shall become absolute only on the expiry of the period of notice referred to in sub-regulation (1) of regulation 29;

- b. retiring on superannuation or on voluntary retirement or on premature retirement, if he applied for commutation of pension after the date of retirement but before the completion of one year from the date of retirement, on the date the application for commutation is received by the Competent Authority;

- c. retiring on superannuation or on voluntary retirement or on premature retirement, if he applies for commutation of pension after one year from the date of retirement, on the date of the medical certificate given by medical officer approved by the bank;

- d. who has retired prior to the 1st day of November,1993, and who opts to be governed by these regulation, on the 1st day of November, 1993, where the application of commutation is made within the period specified by clause (b) of sub-regulation(l) of regulation 3;

- e. who was in the service of the bank on or after the 1st day of November, 1993, but who retired prior to the publication of these regulations on the day immediately following the date of his retirement, where the application is made within the period specified by clause (b) of sub-regulation (2) of regulation 3 ;

- f. who retired on or after the 1st day of November ,1993, but died prior to the notified date, on the day immediately following the date of his retirement, where the application for commutation is made by the family of the deceased within the period specified by clause (a) of sub- regulation (5) of regulation 3;

- g. In respect of whom invalid pension under regulation 30 or compassionate allowance under regulation 31 or compulsory retirement pension under regulation 33 is admissible, commutation shall become absolute on the date of the medical certificate given by medical officer approved by Bank.

CHAPTER IX

GENERAL CONDITIONS

42. PENSION SUBJECT TO FUTURE GOOD CONDUCT

Future good conduct shall be an implied condition of every grant of pension and its continuance under these regulations.

43. WITHHOLDING OR WITHDRAWAL OF PENSION

The Competent Authority may, by order in writing, Withhold or withdraw, a pension or a part thereof, whether permanently or for a specified period, if the pensioner is convicted of a serious crime or criminal breach of trust or forgery or acting fraudulently or is found guilty of grave misconduct:

Provided that where a part of pension is withheld or withdrawn, the amount of such pension shall not be reduced below the minimum pension per mensem payable under these Regulations.

44. CONVICTION BY COURT

Where a pensioner is convicted of a serious crime by Court of Law, action shall be taken in the light of the judgment of the court relating to such conviction.

45. PENSIONER GUILTY OF GRAVE MISCONDUCT

In a case not falling under regulation 44, if the Competent Authority considers that the pensioner is prima facie guilty grave misconduct it shall, before passing an order, follow the procedure specified in Union Bank of India Officer Employees' (Discipline & Appeal) Regulations, 1976 or in Settlement, as the case may be.

46. PROVISIONAL PENSION

(1) An employee who has retired on attaining the age of superannuation or otherwise and against whom any departmental or judicial proceedings are instituted or where departmental proceedings are continued, a provisional pension, equal to the maximum pension which would have been admissible to him, would be allowed subject to adjustment against final retirement benefits sanctioned to him, upon conclusion of the proceedings but no recovery shall be made where the pension finally sanctioned is less than the provisional pension or the pension is reduced or withheld, etc., either permanently or for a specified period.

(2) In such cases the gratuity shall not be paid such an employee until the conclusion of the proceedings against him. The gratuity shall be paid to him on conclusion of the proceedings subject to the decision of the proceedings. Any recoveries to be made from an employee shall be adjusted against the amount of gratuity payable.

Explanation - In this chapter -

- (a) the expression 'serious crime' includes a crime involving an offence under the Official Secrets Act, 1923 (19 of 1923);
- (b) the expression 'grave misconduct' includes the communication or disclosure of any secret official code or password or any sketch, plan, model, article, note, document or information, such as is mentioned in section 5 of the Official Secrets Act, 1923 (19 of 1923) which was obtained while holding office in the bank so as to prejudicially affect the interest of the general public or the security of the State;
- (c) the expression 'fraudulently' shall have the meaning assigned to it under section 25 of the Indian Penal Code, 1860 (45 of 1860);
- (d) the expression 'criminal breach of trust' shall have the meaning assigned to it under section 405 of the Indian Penal Code, 1860 (45 of 1860).
- (e) the expression 'forgery' shall have the meaning assigned to it under section 463 of the Indian Penal Code, 1860 (45 of 1860).

47. COMMUTATION OF PENSION DURING DEPARTMENTAL OR JUDICIAL PROCEEDINGS

An employee against whom departmental or judicial proceedings have been instituted before the date of his retirement or a person against whom such proceedings are instituted after the date of his retirement shall not be eligible to commute a fraction of his provisional pension, or

pension, as the case may be, authorized under these Regulations during the pendency of such proceedings.

48. RECOVERY OF PECUNIARY LOSS CAUSED TO THE BANK

(1) The Competent Authority may withhold or withdraw a pension or a part thereof, whether permanently or for a specified period, and order recovery from pension of the whole or part of any pecuniary loss caused to the Bank if in any departmental or judicial proceedings the pensioner is found guilty of grave misconduct or negligence or criminal breach of trust or forgery or for acts done fraudulently during the period of his service : Provided that the Board shall be consulted before any final orders are passed :

Provided further that departmental proceedings, if instituted while the employee was in service, shall after the retirement of the employee, be deemed to be proceedings under these Regulations and shall be continued and concluded by the authority by which they were commenced in the same manner as if the employee had continued in service.

(2) No departmental proceedings, if not instituted while the employee was in service, shall be instituted in respect of an event which took place more than four years before such institution:

Provided that the disciplinary proceedings so instituted shall be in accordance with the procedure applicable to disciplinary proceedings in relation to the employee during the period of his service.

(3) where the Competent Authority orders recovery of pecuniary loss from the pension, the recovery shall not ordinarily be made at a rate exceeding one third of the pension admissible on the date of retirement of the employee:

Provided that where a part of pension is withheld or withdrawn, the amount of pension drawn by a pensioner shall not be less than the minimum pension payable under these Regulations.

49. RECOVERY OF BANK'S DUES

The bank shall be entitled to recover the dues to the Bank on account of housing loans, advances, license fees, other recoveries and recoveries due to staff co-operative credit society from the commutation value of the pension or the pension or the family pension.

50. COMMERCIAL EMPLOYMENT AFTER RETIREMENT

(1) If a pensioner who immediately before his retirement was holding the post of an officer and wishes to accept any commercial employment before the expiry of two years from the date of his retirement, he shall obtain the previous sanction of the Bank to such acceptance.

(2) Subject to the provision of sub-regulation (3), the Bank may, by order in writing, on the application by a pensioner, grant, subject to such conditions, if any, as it may deem necessary, permission, or refuse for reasons to be recorded in the order, permission to such pensioner to take up the commercial employment specified in the application,

(3) In granting or refusing permission under sub-regulation (2) to a pensioner for taking up any commercial employment, the bank shall have regard to the following factors, namely:

(a) the nature of the employment proposed to be taken up and the antecedents of the employer;

- (b) whether his duties in the employment which he proposes to take up might be such as to bring him into conflict with the Bank;
 - (c) whether the pensioner while in service had any such dealing with the employer under whom he proposes to seek employment as it might afford a reasonable basis for the suspicion that such pensioner had shown favors to such an employer.
 - (d) whether the duties of the commercial employment proposed involve liaison or contract work with Bank,
 - (e) whether his commercial duties will be such that his previous official position or knowledge or experience under bank could be used to give the proposed employer an unfair advantage;
 - (f) the emoluments offered by the proposed employer; and
 - (g) any other relevant factor.
- (4) Where within a period of sixty days of the date of receipt of an application under sub-regulation (3) the bank does not refuse to grant the permission applied for or does not communicate the refusal to the applicant, the bank shall be deemed to have granted the permission applied for:

Provided that, in any case, where defective or insufficient information is furnished by the applicant and it becomes necessary for the Bank to seek further clarifications or information from him, the period of sixty days shall be counted from the date on which the defects have been removed or complete information has been furnished by the applicant.

- (5) Where the bank grants the permission applied for subject to any conditions or refuses such permission, the applicant may, within thirty days of receipt of the order of the Bank to that effect, make a representation against any such conditions or refusal and the bank may make such orders thereon as it deems fit:

Provided that no order other than an order canceling such condition or granting such permission without any condition shall be made under this sub-regulation without giving the pensioner making the representation an opportunity to show cause against the order proposed to be made.

- (6) If any pensioner takes up any commercial employment at any time before the expiry of two years from the date of his retirement without the prior permission of the Bank or commits a breach of any condition subject to such permission to take up any commercial employment has been granted to him under this regulation, it shall be competent for the bank to declare, by order in writing, and for reasons to be recorded therein that he shall not be entitled to the whole or such part of the pension and for such periods as may be specified in the order:

Provided that no such order shall be made without giving the pensioner concerned an opportunity to show cause against such declaration:

Provided further that in making any order under this sub-regulation, the bank shall have regard to the following factors, namely:

- i. the financial circumstances of the pensioner concerned;
- ii. the nature of, and the emoluments from, the commercial employment taken up by the pensioner concerned; and
- iii. any other relevant factor.

- (7) Every order passed by the bank under this regulation shall be communicated to the pensioner concerned.
- (8) In this regulation, the expression "commercial employment" means -
- (i) an employment in any capacity including that of an agent under a company (including a banking company), co-operative society, firm or individual engaged in trading, commercial, industrial, financial or professional business and includes also a directorship of such company (including a banking company) and partnership of such firm, but does not include employment in under a body corporate, wholly or substantially owned or controlled by the Central Government or a State Government;
 - (ii) setting up practice, either independently or as a partner of a firm, as adviser or consultant in matters in respect of which the pensioner -
- a. has no professional qualifications and the matters in respect of which the practice is to be set up or is carried on are relatable to his official knowledge or experience, or
 - b. has professional qualifications but the matters in respect of which such practice is to be set up are such as are likely to give his clients an unfair advantage by reason of his previous official position, or
 - c. has to undertake work involving liaison or contact with the offices or officers of the bank.

Explanation - For the purpose of this clause, the expression "employment under a Co-operative society" includes the holding of any office, whether elective or otherwise such as that of President, Chairman, Manager, Secretary, Treasurer, and the like, by whatever name called in such society.

51. NOMINATION

- (1) The trust shall allow every employee governed by these Regulations to make a nomination conferring on one or more persons the right to receive the amount of pensionary benefits under these Regulations in the event of his death before that amount becomes payable, or having become payable, has not been paid. Such nomination shall be made in such form as may be specified by the Bank from time to time.
- (2) If any employee nominates more than one person under sub-regulation (1), he shall, in his nomination, specify the amount or share payable to each of the nominees in such a manner as to cover the whole of the amount of the pensionary benefits that may be payable in the event of his death.
- (3) A nomination made by an employee may at any time, be modified or revoked by him after giving a written notice to the trust of his intention of doing so in such form as the bank may from time to time specify.
- (4) A nomination or its revocation or its modification shall take effect to the extent it is valid on the date on which it is received by the trust.

52. DATE FROM WHICH PENSION BECOMES PAYABLE

- (1) Except in the case of an employee to whom the provisions of regulation 43 and regulation 46 apply, a pension other than family pension shall become payable from the date following the date on which the employee retires.

(2) Family Pension shall become payable from the date following the date of death of the employee or the pensioner.

(3) Pension including family pension shall be payable for the day on which its recipient dies.

53. CURRENCY IN WHICH PENSION IS PAYABLE

All pension admissible under these Regulations shall be payable in rupees in India only.

54. MANNER OF PAYMENT OF PENSION

A pension fixed at a monthly rate shall be payable monthly on or after the first day of the following month.

55. POWER TO ISSUE INSTRUCTIONS

The Chairman and Managing Director of the Bank may from time to time issue instructions as may be considered necessary or expedient for the implementation of these Regulations.

56. RESIDUARY PROVISIONS

In case of doubt, in the matter of application of these Regulations, regard may be had to the corresponding provisions of Central Civil Service Rules, 1972 or Central Civil Services (commutation of pension) Rules, 1981 applicable for Central Government employees with such exceptions and modifications as the Bank, with the previous sanction of the Central Government, may from time to time, determine.

Appendix - I
(See Regulation 35)

1. The formula for updating basic pension and additional pension in respect of employees who retired during the period 1.1.1986 to 31.10.1987 shall be as under:-

(1)	A.		
	(a)	50 per cent of first Rs. 1000 of the average emoluments reckonable for pension.	Rs. _____
	(b)	45 per cent. Of next Rs.500	Rs. _____
	(c)	40 per cent of the average emoluments reckonable for pension exceeding Rs. 1500	Rs. _____
		Total of (a +b+ c)	Rs. _____ (A)
	B.	50 per cent. Of the average monthly Emoluments for the last 10 months in Service prior to retirement	Rs. _____ (B)
	C.	Dearness Relief at index number 600 In the Ail India Average Consumer Price Index for Industrial Workers in the series 1960= 100, on basic pension calculated at (A) above, as per Table given below.	Rs. _____ (C)
	D.	Total basic pension = (B) +(c) X Number of years of qualifying Service (maximum 33 years) 33	Rs. _____ (D)
	E.	Basic pension as on 1.11.1993 (Rounded Off to the next higher rupee)	Rs. _____ (E)

(2) Special allowances to the extent of the amount ranking for making contributions to the Provident Fund in terms of the Bipartite Settlement dated 10th April, 1989 or Officers' Service Regulation, as the case may be, corresponding to the special allowances drawn at the time of retirement shall be reckoned for the purpose of additional pension.

TABLE

Rates of dearness relief worked out at index number 600 in the Ail India Average Consumer Price Index for Industrial Workers in the series 1960=100 for all classes of employees who retired during the period 1.1.1986 to 31.10.1987:

(a)	Employees in subordinate Staff Cadre	80.40 percent of pension Calculated at A above
(b)	Employees in clerical staff cadre drawing	67 percent of pension

pension up to Rs. 756/- per month.

Calculated at A above

- (c) Employees in clerical staff cadre drawing pension of Rs.757/- per month and above will be eligible for dearness relief as under:-

Amount of basic pension Drawn per month	The amount of dearness relief allowance
Rs.	Rs.
757 - 796	508.00
797 - 804	534.00
805 - 824	540.00
825 - 844	553.00
845 - 864	567.00
865 - 884	580.00
885 - 904	593.00
905 - 924	607.00
925 - 944	620.00
945 - 964	634.00
965 - 984	647.00
985 - 1004	660.00
1005 - 1024	674.00
1025 - 1044	687.00
1045 - 1064	701.00
1065 - 1084	714.00
1085 & above	727.00

- (d) Employees in officer cadre shall be eligible for dearness relief as under:

- (i) For those drawing basic amount pension up to Rs. 765/- per month 66 per cent of the pension calculated as at A above, subject to a maximum of Rs. 500.
- (ii) For those drawing basic pension from Rs. 766/- to Rs. 1165/- per month: Rs. 500/-
- (iii) For those drawing basic pension of Rs. 1166/- per month or above: 42.90 per cent. of amount of pension calculated as at A above, subject to a max. of Rs. 715/-.
2. The formula for updating basic pension in respect of workmen who have retired on or after the 1st day of November, 1992 but before the 1st day of September, 1993 and in respect of officers who have retired on or after the 1st day of July, 1993 but before the 1st of May, 1994 shall be as under:

- (1) Total of pay drawn as per the old scales for the month/s during the last 10 months of qualifying service. Rs. _____
- (2) Total of dearness allowance actually drawn or dearness allowance at 1148 points, whichever is less, for each month of pay calculated as (1) above Rs. _____
- (3) Total of pay drawn as per (1) above plus total of dearness allowance drawn as per (2) above Rs. _____
- (4) Total of pay drawn as per revised scales of pay for the month/s during the last 10 months of qualifying service including the month in which the employee retired. Rs. _____
- (5) Total of columns (3) and (4) Rs. _____
- (6) Average emoluments for the purpose of Rs. _____

pension (i.e.) Total as per (5) above

10

- (7) Updating basic pension Rs. _____
50% of (6) above X Number of years of qualifying
service (Max. 33 years)
33
- (8) Basic Pension (Rounded off to next higher rupee) Rs. _____

3. In respect of workmen who have retired on or after the 1st day of November, 1992 but before the 1st day of November, 1994 and in respect of officers who have retired on or after the 1st day of July, 1993 but before the 1st day of November, 1994 the amount of special allowances in terms of Bipartite Settlement dated 14th February, 1995 or the Officers' Service Regulations, as the case may be, corresponding to the special allowances actually drawn at the time of retirement shall be reckoned for the purpose of computation of additional pension w.e.f. 1st November, 1994:

Provided that for the period from 1st day of November, 1992 or from the date of retirement, whichever is later, till the 31st day of October, 1994 the amount ranking for provident fund at pre-revised rates shall be reckoned for the purpose of computation of additional pension.

4. In respect of employees who have retired on or after the 1st day of November, 1994 and have drawn special allowance both at the pre-revised and revised rates during the last 10 months of service before retirement, the amount of special allowance in terms of the Bipartite Settlement dated 14th February, 1995 or the Officers' Service Regulations, as the case may be, corresponding to the pre-revised special allowance actually drawn at the time of retirement shall be reckoned for the purpose of computation of additional pension.

Note: The amount of revised special allowance drawn on or after the 1st day of November, 1994 shall be reckoned for computation of basic pension.

5. In respect of subordinate staff who have retired on or after the 1st day of November, 1992 and have drawn pre-revised special allowance as also those who have retired on or after the 1st day of November, 1994 and have drawn special allowance both at the pre-revised and revised rates during the last ten months of service before retirement, the amount of special allowance actually drawn at the pre-revised rates shall be reckoned for the purpose of computation of basic pension and shall draw dearness relief at the rates for every rise or fall of 4 points over 600 points in the quarterly average of the All India Consumer Price Index for Industrial Workers in the series 1960=100.

Appendix II
(See Regulation 37)

Dearness relief on basic pension shall be as under:-

(1) In the case of employees who were in the workmen cadre and who retired on or after 1st day of January, 1986 before the 1st day of November, 1992; and in the case of employees who were in the officers' cadre and who retired on or after 1st day of January, 1986 but before the 1st day of July, 1993 dearness relief shall be payable for every rise or be recoverable for every fall, as the case may be, of every 4 points over 600 points in the quarterly average of the All India Average Consumer Price Index for Industrial Workers in the series 1960=100. Such increase or decrease in dearness relief for every said four points shall be calculated in the manner given below:-

Scale of basic pension per month (1)	The rates of dearness relief as a percentage of basic pension (2)
(i) Up to Rs. 1250	0.67 per cent
(ii) Rs. 1251 to Rs. 2000	0.67 per cent of Rs. 1250 plus 0.55 per cent of basic pension in excess of Rs. 1250.
(iii) Rs. 2001 to Rs. 2130	0.67 per cent of Rs. 1250 plus 0.55 per cent of the difference between Rs. 2000 and Rs. 1250 plus 0.33 per cent of basic pension in excess of Rs. 2000.
(iv) Above Rs. 2130	0.67 per cent of Rs. 1250 plus 0.55 per cent of the

difference between Rs. 2000 and Rs. 1250 plus 0.33 per cent of the difference between Rs. 2130 and Rs. 2000 plus 0.17 per Cent of basic pension in excess of Rs. 2130.

(2) In the case of employees who are in workmen cadre and who retire on or after 1st day of November, 1992; and in the case of employees who are in the officers cadre and who retire on or after 1st day of July, 1993 dearness relief shall be payable for every rise or be recoverable for every fall, as the case may be, of every 4 points over 1148 points in the quarterly average of All India Average Consumers Price Index for Industrial Workers in the series 1960=100. Such increase or decrease in dearness relief for every said four points shall be calculated in the manner given below:-

Scale of basic pension per month (1)	The rates of dearness relief as a percentage of basic pension (2)
(i) Up to Rs. 2400	0.35 per cent
(ii) Rs. 2401 to Rs. 3850	0.35 per cent of Rs. 2400 plus 0.29 per cent of basic pension in excess of Rs. 2400
(iii) Rs. 3851 to Rs. 4100	0.35 per cent of Rs. 2400 plus 0.29 per cent of the difference between Rs. 3850 and Rs. 2400 plus 0.17 per cent of basic pension in excess of Rs.3850.
(iv) Above Rs. 4100	0.35 per cent of Rs. 2400 plus 0.29 per cent of the difference between Rs. 3850 and Rs. 2400 plus 0.17 per cent of the Difference between Rs. 4100 and Rs.3850 plus 0.09 per cent of basic pension in excess of Rs. 4100.

3. In the case of employees who retire on or after the 1 day of April, 1998 dearness relief shall be payable for every rise or be recoverable for every fall, as the case may be, of every 4 points over 1616 points in the quarterly average of the All India Average Consumer Price Index for Industrial Workers in the series 1960=100. Such increase or decrease in dearness relief for every said four points shall be calculated in the manner given below:-

Scale of basic pension per month (1)	The rates of dearness relief as a percentage of basic pension (2)
(i) Up to Rs. 3380	0.25 per cent
(ii) Rs. 3381 to Rs. 5420	0.25 per cent of Rs. 3380 plus 0.21 per cent basic pension in excess of Rs. 3380.
(iii) Rs. 5421 to Rs. 5770	0.25 per cent of Rs. 3380 plus 0.21 per cent of the difference between Rs. 5420 and Rs. 3380 plus 0.12 percent of basic pension in excess of Rs. 5420.
(iv) Above Rs. 5770	0.25 per cent of Rs. 3380 plus 0.21 per cent of the difference between Rs.5420 and Rs.3380 plus 0.12 per cent of the difference between Rs. 5770 & Rs. 5420 plus 0.06 per cent of basic pension in excess of Rs. 5770.

4. Dearness relief shall be payable for the half year commencing from the 1st day of February and ending with 31st day of July on the quarterly average of the index figures published for the months of October, November and December of the previous year and for the half year commencing from the 1st day of August and ending with the 31st day of January on the quarterly average of the index figures published for the months of April, May and June of the same year.

5. In the case of family pension, invalid pension and compassionate allowance, dearness relief shall be mentioned above.

6. Dearness relief will be allowed commutation. Invalid pension and compassionate payable in accordance with the rates on full basic pension even after

7. Dearness relief is not payable on additional pension.

8. Pensioner whose basic pension is less than minimum pension but the aggregate of basic pension and additional pension is more than the minimum pension shall draw dearness relief as applicable to minimum pension.

Appendix III
(See Regulation 39)

The ordinary rates of family pension shall be as under:-

(a) In respect of employees other than part-time employees, where the employee was in the workmen cadre and retired before 1.11.1992 or where the employee was in the officers' cadre and retired before 1.7.1993.

Scale of pay per month (1)	Amount of monthly family pension (2)
Up to Rs. 1500	30 per cent, of the 'Pay' shall be the basic family pension plus 30 per cent, of allowances which are counted for making contributions to Provident Fund but not for dearness allowance shall be the additional family pension. The Aggregate of basic and additional family pension shall not be less than Rs. 375 per month.
Rs. 1501 to Rs. 3000	20 per cent, of the 'Pay' shall be the basic family pension plus 20 per cent of allowances which are counted for making contributions to Provident Fund but not dearness allowance shall be the additional family pension. The aggregate of basic and additional family pension shall not be less than Rs. 450 per month.
Above Rs. 3000	15 per cent of the 'Pay' shall be the basic family pension plus 15 per cent, of allowances which are counted for making contributions to Provident Fund but not for dearness allowance shall be the additional family pension. The aggregate of basic and additional family pension shall not be less than Rs. 600 per month and not more than Rs. 1250 per month.

(b) In respect of employee other than part-time employees, where the employee was in the workmen cadre and retired on or after 1.11.1992 or where the employee was in the officers' cadre and retire on or after 1.7.1993.

Scale of pay per month (1)	Amount of monthly family pension (2)
Up to Rs. 2870	30 per cent of the 'Pay' shall be the basic family pension plus 30 per cent of allowances which are counted for making Contributions to Provident Fund but not for dearness allowance shall be the additional family pension. The aggregate of basic and additional family pension shall be subject to a minimum of Rs. 720 per month.
Rs. 2871 to Rs. 5740	20 per cent of the 'Pay' shall be the basic family pension plus 20 per cent of allowances which are counted for making contributions to Provident Fund but not for Dearness allowance shall be the additional family pension. The aggregate of basic and additional family pension shall be subject to a minimum of Rs. 860 per month.
Above Rs. 5740	15 per cent of the 'Pay' shall be the basic family pension plus 15 per cent, of allowances which are counted for making contributions to Provident Fund but not for

dearness allowance shall be the additional family pension. The aggregate of basic and additional family pension shall be subject to a minimum of Rs. 1150 per month and a maximum of Rs. 2400 per month.

(c) In respect of employees (both officers' and workmen) other than part-time employees retiring on or after 1.4.1998:-

Scale of pay per month (1)	Amount of monthly family pension (2)
Up to Rs, 4040	30 per cent, of 'Pay' shall be the basic family pension plus 30 per cent, of allowances which are counted for making contributions to Provident Fund but not for dearness allowance shall be the additional family pension. The aggregate of basic and additional family pension shall not be less than Rs. 1015 per month.
Rs. 4040 to Rs. 8080	20 per cent of the 'Pay' shall be the basic family pension plus 20 per cent of allowances which are counted for making contributions to Provident Fund but not for dearness allowance shall be the additional family pension. The aggregate of basic and additional family pension shall not be less than Rs. 1212 per month.
Above Rs. 8080	15 per cent, of the 'Pay' shall be the basic family pension plus 15 per cent of allowances which are counted for making contributions to Provident Fund but not for dearness allowance shall be the additional family pension. The aggregate of basic and additional family pension shall not be less than Rs. 1616 per month and more than Rs. 3378 per month.

Notes:

- (1) Dearness relief is not payable on additional family pension.
- (2) Scale of pay for the purpose of calculation of family pension as above shall be the aggregate of 'Pay' as defined in sub-clause(s) of regulation 2 and "allowances" as defined in the explanation to sub-regulation (3) of regulation 35.
- (3) In the case of part-time employee, the minimum amount of family pension and maximum amount of family pension shall be in proportion to the rate of scale wages drawn by the employee.
- (4) In case the aggregate of basic family pension and additional family pension falls short of minimum pension the pensioner may be given minimum family pension and dearness relief may be paid on such minimum family pension. However, no additional family pension shall be payable over and above the minimum family pension.

Appendix - IV
(See Regulation 27)

Actual service on scale wages rendered on permanent part-time basis in one week (1)	Length of corresponding qualifying service for each year of service rendered on permanent part-time basis for calculating the amount of pension. (2)
six hours or more but up to 13 hours	one third of a year
more than 13 hours up to 19 hours	one half of a year
more than 19 hours but up to 29 hours	three fourth of a year
more than 29 hours	one year

Appendix V
(See Regulation 39)

The formula for computing basic family pension and additional family pension in respect of employees who were in the service of the Bank on or after the 1st day of January, 1986 and had died while in service on or before the 31st day of October, 1987 or had retired on or before the 31st day of October, 1987 but died shall be as under:-

(1) Basic Family Pension

- (A) Pay drawn by the deceased employee at the time of death/retirement Rs. _____
- (B) Basic family pension at the ordinary rate as per Table given below Rs. _____
- (C) Dearness Relief at index 600 in the All India Average Consumer Price Index for Industrial Workers in the Series 1960 = 100 as per Table I given In Appendix -II on basic family pension Calculated at (B) above. Rs. _____
- (D) Updated basic family pension (i.e.) (B) + (C) Rs. _____
- (E) Updated basic family pension as per (D) above (rounded off to next higher rupee). Rs. _____
- (F) Basic family pension at one and half times or twice the updated basic family pension as the case may be of (D) above (rounded off to next higher rupee) Rs. _____

(2) Additional Family Pension

Special allowance to the extent of the amount ranking for making contributions to the Provident Fund in terms of the Bipartite Settlement dated 10.4.1989/Officers' Service Regulations corresponding to the special allowance drawn before retirement/death shall be reckoned for the purpose of additional family pension.

Notes: -

1. Dearness relief is not payable on additional family pension.
2. In case the aggregate of updated basic family pension and updated additional family pension falls short of Rs. 375/-, the pensioner may be paid Rs. 375/- with dearness relief thereon in which case no updated additional family pension shall be payable.

TABLE

Pay Range	Amount of family Pension
Below Rs. 664/-	30 per cent of 'Pay' shall be the basic family Pension plus 30 per cent. of the allowances which Counted for making contributions to Provident Fund but not for dearness allowance shall be the additional family pension with a minimum of Rs. 100/- and maximum of Rs. 166/-.
Rs. 664/- and above But below Rs.1,992/-	per cent of 'Pay' shall be the basic family pension plus 15 per cent of the allowances, which counted for making contributions to Provident Fund but not for dearness allowance, shall be the additional family pension with a minimum of Rs. 166/- and maximum of Rs. 266/-.
Rs. 1992/- and above	12 per cent of 'pay' shall be the basic family Pension plus 12 per cent of the allowances which counted for making contributions to Provident Fund but not for dearness allowance shall be the additional family pension with a minimum of Rs. 266/- and maximum of Rs. 415/-.

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FORM -4

(Application for grant of Family Pension
On the death of the Employee/Pensioner).

The General Manager (P),
Department of Personnel
Union Bank of India
Central Office
Mumbai 400 021.



Sir,

I regret very much to inform you of the said demise of my husband/wife
Shri/Smt. _____ on _____. The relative death
certificate is enclosed.

1. Details of the applicant

A. Full Name

- i) Widow/Widower
- ii) Son/Daughter
- iii) Guardian if the deceased person is
survived by minor child or children

B. S.B. A/c. No. (Individual)
(15 Digit Account no.)

C. Name of the Branch

D. Name of the Region

2. Name & age of the surviving widow/widower and children of the deceased
employee/pensioner.

Sr. No.	Name	Relationship with the deceased person	Date of birth by Christian era	Occupation, if any