



FEDERAL BANK RETIRED OFFICERS' FORUM (FBROF)

Registered under the Travancore Cochin Literary, Scientific and Charitable Societies Registration Act 1955 (1)
No.ER.702/2009



(An Organizational Wing of Federal Bank Officers' Association)

(Affiliated to All India Bank Pensioners and Retirees Confederation - AIBPARC)

Regd Office: FBOA Centre, FBOA Road, Aluva – 683101 Website: www.fbrof.com Email: fbrofmail@gmail.com

President : 94476 61680 General Secretary : 9447359232 Office Tel: 0484-2628046

FBROF/E Circular No.28/ 2018-20

15 February 2021

To All Members

10th Bipartite Settlement / Joint Note - Release of benefits of stagnation increment to those who had retired from service during the period between 01.11.2012 and 30.04.2015

In the 10th Bipartite Settlement / Joint Note signed on 25.05.2015 an additional stagnation increment was considered for officers up to certain scales of pay. This was to be released notionally from 01.11.2012 with the monetary benefits to be paid from 01.05.2015 onwards. Unfortunately, owing to lack of explicit guidelines in the Joint Note the benefit of the notional stagnation increment had not been extended to those eligible officers who retired during the period between 01.11.2012 and 30.04.2015, by way of re-fixing their pension w.e.f 01.05.2015. Many of the Banks had extended the benefits to their eligible retired officers / employees.

Our parent organisation AIBPARC with other similar organisations have been consistently pressing for redressal of the grievance. Recently IBA vide its letter No. HR & IR GMB 2020-21 /9578 dated 29-01-2021 addressed to CEOs of Banks, advised them that they can extend the benefit of notional stagnation increment for the purpose of pension only to the workmen and officers who were otherwise eligible and retired during the period from 01.11.2012 to 30.04.2015, with monetary benefit from 01.05.2015 onwards.

Following the above development, the Forum has taken up the matter with the Bank and wrote a letter to the MD & CEO of the Bank, to initiate urgent steps to release benefit of the stagnation increment and revise the Basic Pension pension of those eligible officers who retired during the period under reference. We are also following up the matter through FBOA.

We hereunder reproduce the letter dated 01 February 2021 addressed to the MD & CEO of the Bank.

"Quote

FBROF/2018 – 20/Management/ /2021

01 February 2021

The Managing Director & C E O,
Federal Bank
Regd. Office, Federal Towers,
Aluva

Dear Sir,

Release of Stagnation increment notionally for the purpose of Pension under the 10th Bipartite Settlement / Joint Note

Continued2

We would like to draw your kind attention to the IBA letter No. HR & IR GMB 2020-21 /9578 dated 29-01-2021 addressed to CEOs of Banks. In the 10th Bipartite Settlement / Joint Note signed on 25.05.2015 an additional stagnation increment was considered for officers up to certain Scales of pay. This was to be released notionally from 01.11.2012 with the monetary benefits to be released from 01.05.2015 onwards. Unfortunately, the benefit of the notional stagnation increment had not been extended to those eligible officers of our Bank, who retired during the period between 01.11.2012 and 30.04.2015. Many of the Banks had extended the benefits to their eligible retired officers / employees.

In the backdrop of the IBA guideline as mentioned in the foregoing para, we earnestly request your good selves to initiate urgent steps to release the benefit of the notional stagnation increment for the purpose of pension to those eligible officers who retired during the period under reference, with monetary benefits from 01.05.2015 onwards.

Hope that a positive and speedy decision will be taken in the matter.

Sincerely yours

Sd/-

Thomachan K T
General Secretary

Unquote"

Comradely yours,

Sd/-

Thomachan K T
General Secretary