



## STATE BANK OF HYDERABAD STAFF ASSOCIATION

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CIR. NO. SA-CO/36/2014

Date: 10.01.2014

### **ALL THE MEMBERS:**

Dear Comrades,

We reproduce hereunder the **CIRCULAR NO. 27/47/2014/3, dated: 10<sup>TH</sup> January, 2014**, issued by our National Organization – AIBEA for your information.

With Greetings,

Yours Comradely,

(JAGDISH M BHAVTHANKAR)  
GENERAL SECRETARY

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Dear Comrades,

- **One more option to join Pension scheme in terms of Bipartite Settlement dated 27.4.2010 for those employees who were dismissed/removed from service during period of option but subsequently reinstated due to the decisions of the Court / Appellate Authority.**

Units are aware that as per our Bipartite Settlement dated 27-4-2010, employees were given the option again to join the Pension scheme by submitting their option letters within the prescribed time period. However, there were few employees who could not submit the options since they were under punishment of dismissal from service during the relevant option period. However, on appeal to the Appellate Authority or thorough Court decisions, etc. they have been reinstated and now they are still in service/retired on superannuation. Such employees were denied the pension option on the ground that they were not in service during the option period. We had brought this to the attention of the IBA and Government and now the **Government has cleared the issue and IBA has accordingly advised the Banks that such employees can be allowed to opt for pension on the terms and conditions provided in our Settlement dt. 27-4-2010.**

Our unions are requested to take note of the above and inform such eligible employees to submit their option letters to the management and be covered by the pension scheme.

With greetings,

Yours Comradely,

**C.H. VENKATACHALAM**  
**GENERAL SECRETARY**

Encl: IBA's Circular dt. 6-1-2014

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## Indian Banks' Association

### HR & INDUSTRIAL RELATIONS

No. CIR/HR&IR/G2/2013-14/8618

January 6, 2014

Chief Executives of all Public Sector Banks

Dear Sirs/Madam,

**One more option of pension in terms of Settlement dated 27.4.2010 – Employees who were dismissed/removed but subsequently reinstated due to the decisions of the Court/Appellate Authority.**

We would like to bring to your notice that the Ministry of Finance, Government of India vide its letter F.No.4/8/22/2001-IR dated 19.2.2002 (copy enclosed) advised banks to take an appropriate decision with the approval of Bank's Board only in those cases where the officer/employee could not exercise option because he/she stood either dismissed or compulsorily retired as on 29.9.95 but later on got reinstated either due to decision of the court or appellate authority. In case the incumbent has got full wages for the period of absence due to dismissal etc., such period will be counted as qualifying service for pension. In case the incumbent has not got the benefit of full wages, the period of absence will not be considered as qualifying service for pension. **All other requests received by the Bank for different reasons should not be accepted under any circumstances.**

After signing the Settlement/Joint Note dated 27.4.2010, for another option of pension, member banks have referred such cases to IBA and enquired as to whether such employees' pension options can be considered in terms of the Settlement dated 27.4.2010. **We had referred the matter to Ministry of Finance and have since received an affirmative reply from the Government.** Copy of the letter No. F.4/8/6/2013-IR dated 17.12.2013 is enclosed.

Member Banks may kindly take note of the above guidelines and implement the same.

Yours faithfully,

Sd/-

(Prabir Moulik)

Senior Advisor-HR&IR