



**ALL INDIA UNION BANK RETIREES' FEDERATION
ANDHRA BANK RETIRED EMPLOYEES' ASSOCIATION
CORPORATION BANK RETIREES' ASSOCIATION**

(Affiliated to A I B R F)

A/12, Girdhar Apartment, Kastur Park, Borivali (West), Mumbai 400 092

Mobile : 7710030963

Email: rkpowar@gmail.com

No. AIUBRF/039/2020

20th May 2020

To,

Shri. Rajkiran Rai G,
Managing Director & CEO,
Union Bank of India,
Union Bank Bhavan,
Nariman Point,
Mumbai 400 023

Dear Sir,

**Sub: Denial of benefit of stagnation increments to employees
Retired from Bank between 01/12/2012 to 01/05/2015**

In the 10th BP Settlement it was agreed to sanction 6th Stagnation Increment after two years and additional 8th Stagnation Increment to the employees retired from the bank's services between 01/12/2012 to 01/05/2015. It was also agreed that the monetary benefit of these improvements would be available from 01/05/2015 instead of 01/11/2012.

Indian Banks' Association issued a clarificatory letter vide their letter No. HR&IR/CIR/2015-16/B/90/1377 dated 19/09/2015 with an explanatory Note for release of 6th, 7th and 8th Stagnation Increments to the employees, clearing all doubts on interpretation.

As per agreed terms, the employees who ceased to be in the Bank's service between 01/11/2012 to 01/05/2015 are also eligible to earn Stagnation increments notionally from the date of eligibility; and accordingly their Basic Pension should also be revised notionally upto 01/05/2015 and the revised Basic Pension should be paid from 01/05/2015.

We have also raised this issue with officials of HR department, consequent to representations of the retirees, about implementing the above benefit. We were informed that the Bank was seeking further clarifications from IBA on the matter; and no sooner the same was received the steps would be taken accordingly. However, the bank has so far not extended the benefit of stagnation increments to the employees retired during the relevant period, even after 5 years since the date of signing of the 10th Bipartite Settlement. The bank has thus not honoured the

agreed terms thereby depriving the lawful benefits accrued to the employees after their retirement from the bank.

We request you to instruct HR department to extend the benefit of improvement in stagnation increments to the employees who were on service as on 01/11/2012 but retired before 01/05/2015 and notionally revise their Basic Pension as on date of their retirement and monetary benefit of such revised Basic Pension to be released from 01/05/2015.

We await your acknowledgment of our request at the earliest.

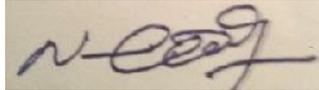
Thanking You,

With kind regards,

Yours Sincerely,



(R. K. Powar)
General Secretary
All India Union Bank
Retirees' Federation



(N. S. N. Reddy)
General Secretary
Andhra Bank Retired
Employees' Association



(T.K. Subramanian)
General Secretary
Corporation Bank
Retirees' Association

Encl: IBA letter dated 19/09/2015

c.c.:

Shri. G. S. Gusain, Executive Director, Union Bank of India

Shri. Brajeshwar Sharma, Chief General Manager (HR), Union Bank of India

Shri. D. Chiranjeevi, Dy.G.M (HR), Union Bank of India