



FEDERATION OF SBI PENSIONERS' ASSOCIATIONS

Regn. No. S/17025 of 1986 Under Societies Registration Act 1860 (Delhi)

ADMINISTRATIVE OFFICE, BENGALURU

65, SBI LHO Buildings, St. Mark's Road, Bangalore - 560001

Email: fsbipa@gmail.com

N. RADHAKRISHNAN

President

(M) 9848525214

(All letters to be addressed to the General Secretary)

G.D. NADAF

General Secretary

(M) 9448124777

Circular No.5/2026

Date :27/01/2026

To: All Affiliates,

Sub: Updation of Pension for the Pensioners and the Family Pensioners of the Banking Industry - An Urgent Necessity to Implement the Provisions of Pension Regulations.

We reproduce hereunder CBPRO letter no. CBPRO/Pension updation/Email/03/2026 dated 27th January 2026 addressed to the Secretary, DFS, Ministry of Finance, New Delhi, contents of which are self-explicit.

2. We continue to follow up with the Central Government, until implementation of our long pending updation of pension.

With warm greetings,

G D Nadaf
General Secretary

Encl : A/a

COORDINATION OF BANK PENSIONERS' AND RETIREES ORGANISATIONS

(Federation of SBI Pensioners' Associations, AIBPARC, RBONC, AIRBEA, FORBE and AIBRAF)

G.D. Nadaf
Joint Convenor
Federation of SBIPA
65, SBI LHO Building,
St. Mark's Road,
Bengaluru 560001
E-mail: fsbipa@gmail.com
Mobile: 09448124777

K.V. Acharya
Joint Convenor
c/o AIBPARC
4, Netaji Subhas Road,
1st Floor, Cubicle no. 170,
Kolkata 700001
E-mail: acharyavedavyasa46@gmail.com
Mobile: 09868220338

CBPRO/ Pension updation / Email /03/2026.

Date: January 27, 2026.

Shri M. Nagaraju, IAS,
Secretary, Department of Financial Services,
Ministry of Finance, Government of India,
New Delhi.

Respected Sir,

Sub: Updation of Pension for the Pensioners and the Family Pensioners of the Banking Industry -- an Urgent Necessity to Implement the Provisions of Pension Regulations.

We are very happy to learn through the social media that the Central Government approved the Pension Revision for the Pensioners and the Family Pensioners of RBI and NABARD and also for the Public Sector General Insurance Companies as per communication available from the Press Release dated 23rd January, 2026.

We note with enormous pleasure the specific wordings which have been very prominently cited to justify the Pension Revision of RBI Pensioners which read: **"the decision has been taken in line with the Government's commitment to ensuring fair, adequate and sustainable retirement benefits for the senior citizens and their dependents"**.

This is really a very good gesture on the part of the Government committed to the wellbeing of its countrymen.

In view of what has been told above, we like to reiterate our submissions with which you are well acquainted with.

1) The Pensioners and the Family Pensioners of the Banking Industry being loyal and patriotic citizens of the country with their lifelong commitment to the well-being of the nation and the society do deserve the same kind of consideration of Government's extension of fair, adequate and sustainable retirement benefits as done in the case of the Pensioners of RBI, NABARD and Public Sector General Insurance Companies.

2) CBPRO/ AIBPARC, in our several number of correspondence, have drawn the attention of GOI/ IBA to the fact that as per the provisions of the 1993 Pension Settlement of Banks, signed under the provisions of the Industrial Disputes Act, 1947, the Pension Scheme of Banks is modelled on the provisions of RBI employees and Central Government Employees Pension Schemes. **In several correspondences between IBA and Shri R. N. Godbole, General Secretary of AIBOC** prior to the

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framing of Pension Regulations in Banks, positive assurance had been given by the IBA to the General Secretary of AIBOC in writing that the scheme in Banks is modelled on the extant scheme of the Central Government and RBI Employees Pension scheme.

3) In the Bank Employees Pension Regulations (1995), **the modalities of Pension Updation for Bank Pensioners have been clearly spelt out in Regulation no 35(1) - Appendix 1. In the original Regulations, it was made specific to a particular batch of Pensioners who had been eligible for Updation at the relevant point of time. Later on in the year 2003, an amendment was brought in to make the Updation universally applicable to all the Pensioners of the Banking Industry and the same was duly gazetted by the Government of India.** We have submitted again and again the Pre- amendment and the post - amendment provisions of the particular Regulation to impress upon all concerned that **the Pension Updation in the Banking Industry is not a New Demand but only an issue of Implementation of Government Gazetted Statutory Provision of Bank Employees Pension Regulations 35.1 as per the formulae given and followed both in the case of Government and RBI Pensioners.** It is already incorporated in the Regulations and the IBA is under obligation to implement the same by notifying the Updation Formulae for every periodical Wage Revision Settlements justlike as done to Government Pensioners with every Pay Commission Recommendations and to RBI Pensioners with Wage Settlements.

4. Sir, it will not be out of place to mention here that the Officials of the Ministry of Finance had sworn in an Affidavit at the Hon'ble High Court of Mumbai (in regard to the RBI Pension Updation case) that if Pension Updation is allowed in RBI, then it would be having contagion effect and give rise to similar demands from Pensioners of other Financial Sector Institutions. Now, when the Government of India has already implemented the Pension Updation at RBI following the verdict of Hon'ble High Court of Mumbai on and from the 1st March,2019, it is high time to implement the same in the Banking Industry with effect from the same date at least.

5) Instead of doing the same, IBA has always taken a wrong stand with deliberate intentions to deny Updation of Pension arguing that there was no provision of Pension Updation in Banks. **They have been also oblivious to the existence of Regulation 56 which clearly states that the Authority in case of having any doubts may seek reference to the Pension and Commutation Rules as applicable for the Central Government Employees.** In addition, IBA has often taken a plea and excuse that the pendency of a case before the Hon'ble Supreme Court is standing in the way of the Pension Updation of Banks. We have made it clear before IBA and the GOI that the pendency of any Court case does not stand in the way of resolution of any long pending issue, be it even in cases pending in the courts if the Authorities decide to resolve the issues as per the provisions of Regulations and Apex Court's Rulings and Judgements in similar cases. There have been several previous occasions on record when IBA has done the same.

6) All the issues dealt with in the foregoing paragraphs are well known to Your Good Self and also to the Department. You had been very kind enough to allow us audiences on two occasions in the previous year and the last one being on 20th November, 2025. In the course of the said discussions, we had submitted all documentary evidences in

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support of our contentions and orally explained all the queries which the department had. We submitted a comprehensive package of Pension Updation along with the reckoning of the Special Allowance for the purpose of calculation of Pension and Gratuity and also taking care of the DA anomaly created in the 12th Bipartite Settlement/ 9th Joint Note. We had also requested one more option to the Left-Out Retirees as given to RBI Retirees. We had a Strong Impression that we had succeeded in making home the points and have been eagerly waiting for the Resolution of the issues. We are very hopefully waiting for a crucial development from the Government and IBA putting an end to the injustice and the humiliation faced by the Senior and Super Senior Citizens of the Industry.

7. We are really elated and emboldened to see the re- assuring words and commitment of the Government of India to the wellbeing of the Senior Citizens of RBI. As we have been the birds of the same feather, we do believe that **" If winter comes, can spring be far behind"**.

We very respectfully submit to Your Good Self to ensure full Justice to Bank Pensioners ending the ordeal at the earliest.

With Respectful Regards,

Yours faithfully,



G D Nadaf



K.V. Acharya

Joint Convenors, CBPRO