



STATE BANK RETIREES' ASSOCIATION

***Have you Opted for
State Bank of India
Superannuation Benefit?***

***Do you know that Erstwhile
Associate Banks'
Superannuation Benefits
are better, irrespective of
length of service left at
time of merger?***

***Do you want to know how
Erstwhile Associate Banks'
Superannuation Benefits
are better than State Bank
of India Superannuation
Benefits?***

Do not worry.

***Fighting for getting
Option to change
Superannuation
Benefits !***

***Fighting to get
Far higher pension,
Provident Fund from
the date of joining !***

***Fighting for getting
Erstwhile Associate Bank
Superannuation
Benefits !!!***

***These benefits for even
those who have retired
prior to merger***

***WHO,
HOW &
BY WHOM ?***

Those who belong to erstwhile Associate Banks and continued their service had difficult choice at the time of merger. They had to choose between Superannuation Benefits of either that of State Bank of India or that of their (erstwhile Associate) Bank. They were guided or misguided to believe that State Bank of India Superannuation benefits are better than Superannuation Benefits of erstwhile Associate Banks. Most of them have chosen SBI Superannuation Benefits expecting huge amount of Provident Fund. They were also expecting Provident Fund from date of their joining instead of from the date of merger. They have not had full information and understanding of provisions in Statutory Regulations governing Pension, Provident Fund and Gratuity of erstwhile Associate Banks and that of SBI.

It is time to understand this with example:

Particulars	State Bank of India Pension Scheme	eAB Pension Scheme as existing today	eAB Pension Scheme as per Pension Regulations
1	2	3	4
Pay	Rs.1,47,266/-	Rs.1,47,266/-	Rs.1,47,266/-
No. of years of service	39 Years		
Gross Salary for the month of May 2025	Rs.2,43,774/-		
Basic Pension	Rs.73,633/-	Rs.73,635/-	Rs.73,635/-
Dearness Relief**	Rs.15,610/-	Rs.15,611/-	Rs.1,46,154/-
Total	Rs.89,243/-	Rs.89,246/-	Rs.2,19,789/-
Commutation portion	Rs.24,544/-	Rs.24,544/-	Rs.24,544/-
Commutation amount	Rs.19,43,884/-	Rs.28,89,320/-	Rs.28,89,320/-
Gratuity & PF	SBI SA Scheme	EAB SA Scheme	EAB SA Scheme
Gratuity (Act)	Rs.20,00,000/-	Rs.20,00,000/-	Rs.20,00,000/-
Gratuity (Rules)**	Rs.20,00,000/-	Rs.28,71,765/-	Rs.28,71,765/-
Banks' contribution Provident Fund	From the date of merger	Not available	From the date of joining*

*as per eAB Provident Fund Regulations, 1975

** As on 31.07.2025.

Note:

- Pension of Rs.2,19,789/- against gross salary of Rs.2,43,774/-.** Dil maange More
- Those who have opted for eAB Superannuation Benefits get additional Commutation of Rs.10,31,566/- and additional Gratuity of Rs.8,92,240/- in respect of this example
- In case of succeeding in Legal Struggle launched by State Bank Retirees' Association, the difference in pension is Rs.1,60,680/- per month in terms of existing eAB Pension Regulations, 1995 in respect of this example
- State Bank Retirees' Association has also launched legal struggle for option to change Superannuation Benefits from that of State Bank of India to that of eAB and vice versa.
- In case of succeeding in Legal Struggle launched by State Bank Retirees' Association, the Bank is liable to pay Contributory Provident Fund (Bank's contribution of PF) in terms of eAB Provident Fund Regulations, 1975.

THE BASIS FOR LEGAL STRUGGLE BY STATE BANK RETIREES' ASSOCIATION

- In terms of several Judgments of Constitution Benches of Hon'ble Supreme Court, Pension, gratuity and Provident Fund are payable as per Rules/Regulations existing on the date of the Retirement, but not Executive Order, Executive Instructions or Administrative Instructions/Orders (Example: Chairman, Railway Board -Vs- C.R.Rangadhamaiah, (1997) 6 SCC 623)
- In terms of the Judgment of Hon'ble High Court of Karnataka in Vijaya Bank Vs. Suvasini S Shetty & Ors, while affirming the Judgment of Ld. Single Judge wherein payment of pension in terms of Chapter VI of Pension Regulations, 1995, has decided that 'officers/petitioners are not estopped from availing the benefits contained in Pension Regulations, inspite of availing the better pay scales in terms of Joint Note.
- Hon'ble Supreme Court in Bank of Baroda Vs. G Palani & Ors and connected matters has affirmed the Judgment of Hon'ble High Court of Karnataka in Vijaya Bank Vs. Suvasini S Shetty, which had decided that the Pension is required to be paid in terms of existing Regulations and Joint Note cannot supplant Statutory Regulations. It has also decided that the Regulations have statutory force and are binding. They could not have been supplanted by any executive fiat or order or Joint Note, which has no statutory basis. The Joint Note of the officers also had no statutory force behind it and could not have obliterated any of the provisions of the existing Regulations. Joint Notes could, not have taken away the rights that were available under the Pension Regulations of 1995 to the Officer. There is no estoppel as against the enforcement of statutory provisions.
- Hon'ble Supreme Court in Nasiruddin v. Sita Ram Agarwal [(2003) 2 SCC 577 : AIR 2003 SC 1543]has decided that "In a case where the statutory provision is plain and unambiguous, the court shall not interpret the same in a different manner, only because of harsh consequences arising therefrom"
- State Bank of India itself has admitted in writing that the 'Dearness Relief has been paid in terms of Regulation 37 of the Bank Employees' Pension Regulations, 1995. Having said so, the Bank cannot say that Dearness Relief is being paid either in terms of Bipartite Settlements or in terms of Circular of Indian Banks Association or as is being paid in other Banks.
- State Bank of India has stated before Hon'ble Supreme Court in an Affidavit that the Settlement cannot be enforced or made applicable unless and until Regulations are amended in exercise of powers under Regulation 63(o) and notified in official gazette.
- On behalf of State Bank of Travancore, it is submitted before Hon'ble High Court that the Settlement, being a contract, cannot override the statutory Regulation, 1995 and Bank cannot sanction pension in breach of the statutory provision.
- Provident Fund Regulations, 1975 of eABs are also framed exercising powers under Section 63(o) of State Bank of India (Subsidiary Banks) Act, 1959. Therefore, it is also statutory in nature. Unless they are amended, no benefit in terms of these Regulations cannot be denied. Therefore, Contributory Provident Fund needs to be paid by the Bank in terms of these Regulations.

- No where in Pension Regulations, 1995, those who have joined Pension Scheme have agreed to forego Provident Fund and those who have joined the Bank on or after 26.03.1996 are entitled to Pension. No where it is stipulated that the Provident Fund is not payable to these employees/retirees.
- In terms of Scheme of Merger notified, emoluments cannot be lower than what employees were drawing before merger. Amount of emoluments include Superannuation Benefits. Therefore, it is impermissible for the Bank to pay reduced amount of Superannuation Benefit
- It is agreed by UFBU and IBA that the Retirement benefits are based on service conditions prevailing at the time of retirement of an employee

Above information quoted from the Judgments, provisions in Regulations and admissions are only some of the reasons which would compel the Bank to pay all these Benefits. In fact, it is only State Bank Retirees' Association which is claiming all these Benefits. No organisation of SBI has ever sought payment of these benefits. They have not even sought payment of Contributory Provident Fund from the date of joining to eAB employees who have opted for SBISA benefits.

MEASURES TAKEN BY SBRA FOR GETTING THE RIGHTFUL & LEGITIMATE BENEFITS

- Members of SBMPC had filed Contempt Petition before Hon'ble Supreme Court and Hon'ble Supreme Court has decided that dispute as to the basis of dearness allowance cannot be gone into within the contempt jurisdiction. In case, petitioners are aggrieved by the basis of computation of dearness allowance, they are free to agitate the issue in an independent proceeding before an appropriate forum. Even though this order is in respect of those who have retired during 7th Bipartite period, Writ Petitions have been filed in High Court of Karnataka (before two benches) and Hon'ble High Court of Bombay, covering all those who have retired even thereafter (up to date). Banks have filed objections and cases are pending for Final Hearing.
- Contempt Petition was filed before Hon'ble Supreme Court again by All India Retired Bank Employees' Association. Contempt Petition is disposed of allowing invoking of appropriate proceedings in accordance with law in case petitioners have a grievance with regard to non-implementation or improper implementation of the judgment of Hon'ble Supreme Court dated 13.02.2018. A Writ Petition is filed in terms of the orders of Hon'ble Supreme Court before Hon'ble High Court of Delhi. Hon'ble Court ordered submission of a comprehensive representation and Banks should take a decision within a period of six weeks from the date of receipt of such representation. Representations have been submitted. State Bank of India has replied stating that 'Dearness Relief has been paid in terms of Regulation 37 of the Bank Employees' Pension Regulations, 1995'. Thereby, the Bank has agreed that the Dearness Relief is required to be paid in terms of Regulation 37 of the Bank Employees' Pension Regulations. Contempt Petition is being filed against State Bank of India and Indian Banks Association.
- Special Leave Petition is being filed before Hon'ble Supreme Court challenging the orders of Hon'ble High Court of Gujarat at Ahmedabad with regard to non-payment of benefit available

under Regulation 29(5) to those who have retired under Voluntary Retirement Scheme - 2001. After Hon'ble Supreme Court orders issue of notice to State Bank of India, with an exception of one or two Writ Petitions pending before various High Courts with regard to payment of pension in terms of existing Pension Regulations covering both payment of Dearness Relief in terms of Regulation 37 and also payment of benefit available under Regulation 29(5) to those who have retired under Voluntary Retirement Scheme - 2001. It is expected that the litigation would conclude early, with this measure.

- State Bank Retirees' Association has filed impleading application before Hon'ble High Court of Telangana in Writ Appeal filed by AISBOF and others challenging the Judgment wherein various benefits to those who have continued their service in State Bank of India, after merger. Main prayer by SBRA is allowing the existing employees and retirees, who have retired on or after 01.04.2017. Claims include providing examples of calculation of superannuation benefits of erstwhile Associate Banks and that of State Bank of India. Seeking orders for providing examples by applying Regulations/Rules governing Pension (Bank Employees Pension Regulations, 1995), Provident Fund (Employees' Provident Fund Provident Fund Regulations and Payment of Gratuity to the Employees Regulations, 1975) and Gratuity (Payment of Gratuity to the Employees Regulations, 1975/Officers' Service Regulations, 1979). Example provided above clearly demonstrates the benefit, eAB Retirees are entitled to. **Required measures would also be initiated covering those who have retired prior to the merger.**

LIST OF BENEFITS WHICH ARE BEING PURSUED BY SBRA & AFFILIATES

- Option to change the Superannuation benefit for those who have continued their service after merger and also pay Superannuation Benefits including Contributory Provident Fund from the date of Joining to those who have opted for eABs' Superannuation Benefits**
- Payment of Pension in terms of erstwhile Associate Banks' Pension Regulations, 1995 to those who have joined erstwhile Associate Banks on or after 01.08.2010;**
- Computation of Basic Pension in terms of Regulation 2 (s), 35 and 38 of the Bank Employees Pension Regulations, 1995, duly applying the relevant provisions in Reserve Bank of India Employees' Pension Regulations, 1990 to all those who retired during the period from 01.11.1997 to 30.04.2005;
- Computation of basic pension in terms of Regulation 29, which covers notional addition of service to the maximum extent of 5 years subject to conditions stipulated in Regulation 29
- Computation of Dearness Relief in terms of Regulation 37 of bank employees Pension Regulation, 1995
- Payment of Commutation on differential amount of Basic Pension in terms of Regulation 41 and 56 read with Rule 6 and 10 of Central Civil (Commutation of Pension), 1981;
- Payment of pension to those who have served over 19 years & 6 months, but less than 20 years and retired voluntarily and also to those who have served over 9 years and 6 months exited in any other mode;

- h. Payment of all pensionary benefits that are being extended in Reserve Bank of India, such as
 - i. Calculation of Pension by including the service from the date of initial appointment on temporary basis regularisation, itself;
 - ii. Payment of pension at 50% of 'Pay' after rendering service of 20 years (i.e., instead of 33 years) and payment of proportionate pension after serving 10 years (instead of (In the case of an employee retiring in accordance with the provisions of the Service Regulations or Settlement 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 percent of the average emoluments;
 - iii. Payment of pension duly reckoning higher of last ten months' average 'Pay' or 'last 'Pay' drawn' instead of last ten months' average 'Pay';
 - iv. Counting of period spent on leave during service for which leave salary is payable and all extraordinary leave granted on medical certificate shall count as qualifying service, unless otherwise decided (instead of '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';
- l. Recognizing and engaging with the Association;
- j. Interest on the total amount due and payable at 9% as on the date of payment
- k. Payment of Medical Insurance premium by the Bank, instead of payment by the retirees;
- l. Seeking explanation even after four years from the date of cause of action, but not from the date of discovery
- m. Payment of full pension to those who have retired Compulsorily without reducing to two thirds;
- n. Another pension option to left overs

WHY ONLY STATE BANK RETIREES' ASSOCIATION & ITS AFFILIATES ARE FIGHTING?

History clearly demonstrates that the Organisations representing State Bank of India Officers, Award Staff and Retirees/Pensioners, very rarely fight for the benefits on behalf of erstwhile Associate Banks' Officers, Award Staff and Retirees/Pensioners. Special Leave Petition by Associate Bank Officers' Association seeking benefits at par with Officers of State Bank of India was dismissed by Hon'ble Supreme Court. The Petition seeking benefits at par with Officers in State Bank of India to the Officers who have continued their services after merger was also originally filed by Associate Bank Officers' Association, which is being continued by AISBOF. There was a demand for payment of Provident Fund from the date of joining in respect of Officers by some Circle Units, only in respect of those who have opted for State Bank of India Superannuation Benefits. Whenever, there is any benefit is extended in Banks other than State Bank of India, State Bank of India organisations demand extension of such benefits. But for State Bank Retirees' Association, no one else is demanding payment of Contributory

Provident Fund from the date of joining in respect of those who continued their service with State Bank of India and opted for eABs' Superannuation Benefits. Above information amply demonstrates that only erstwhile Associate Bank Retirees' Associations alone fight for the benefit of Officers, Award Staff and Retirees/Pensioners from erstwhile Associate Banks. One cannot expect State Bank of India organisations to fight for the benefits for eABs' Officers, Award Staff and Retirees/Pensioners, without any benefit accruing to their members.

In the 122nd Report of the Committee on Petitions which was considering petition against State Bank of India, it is stated by the State Bank of India that in the case of SBI, pension benefit has been available to its employees as a retirement benefit for more than a century whereas in other banks, it is an optional benefit. Further it is stated that **"In fact, SBI Pension Scheme is far more superior to the one prevalent in other banks."** The Ministry of Finance (Banking Division) on its part has clarified that the Pension Scheme was in existence in the State Bank of India from the days of Presidency Banks whereas it was introduced in the nationalized banks only in the year 1995 and therefore, there cannot be any comparison between the Pension Rules/Regulations of the SBI and the public sector banks. The Ministry also quoted the State Bank of India to say that the amendment notified by the nationalized banks in their pension regulations was not applicable to the Pension Scheme of SBI and hence, it was not adopted by the bank. Even before Hon'ble Supreme Court in SBI v. Radhey Shyam Pandey, **(2020) 6 SCC 438, State Bank of India has taken a similar stand. Despite taking this position, DMD (HR) & CDO has demanded the payment of pension as is being paid in other Nationalised Banks. But, at no point of time no one from State Bank of India & organisations from State Bank of India have demanded any benefit which is not available to them for those who are from erstwhile Associate Banks.**

When MoU with regard to second Pension Options was supposed to signed, the then General Secretaries of NCBE and AIBOC, on 27.11.2009, wrote to Indian Banks Association regarding the protecting the interest of those from State Bank of India. Among other things, it was stated in the said letter that "one more Pension Option being extended to employees of Public Sector Banks is only an extension of introduction of Pension Scheme in 1993 and hence the proposition incorporated in the separate MOU/Joint Note with NCBE / AIBOC at that should, in all fairness, be incorporated this time also to protect interests of the employees and officers of State Bank of India. We are of the considered view that it is the responsibility of the Indian Banks' Association to convince the Government and obtain its approval and **till such time that is done to hold the signing of wage settlement in abeyance"**. Again, this incidence demonstrates the attitude of those who belong to State Bank of India organisations. **No one can find fault with NCBE/AIBOC/ AISBOF as they are working in the interest of their members from SBI. In fact, every organisation is duty bound to secure benefits for its members and protect rights of its members.**

Naturally, there cannot be any one raising objections to any non-SBI organisation making efforts to secure benefits for its members and protect rights of its members. But, when UFBRO was being formed, the General Secretary of Federation of SBI Pensioners' Association has stated in a letter addressed to one of its units vide letter No.23/2024-25 dated 13.06.2024 that 'to form a new conglomeration of Pensioners' Federations with a single agenda of tirade against pensioner community of State Bank of India and their Federation'. Advocate on Record, representing State Bank of India has stated while replying to a Contempt Notice that "The register association in the meeting held with the bank had

never raised any objection as being raised by your client'. This is in response to Contempt Notice to State Bank of India for not implementing the Judgment of Hon'ble Supreme Court. This amply demonstrates that no other Organisation has any objection in case State Bank of India does not extend even Court ordered benefit. **Therefore, it is amply clear that only erstwhile Associate Banks Retirees' Associations can effectively demand and fight for the benefit of former employees of erstwhile Associate Banks. It is their duty to secure benefits for their members and protect rights of their members.**

WHAT ARE THE CREDENTIALS?

- In the entire Banking Industry, only those who have retired under Voluntary Retirement Scheme - 2001, the benefit under Regulation 29(5) have got arrears with interest at 9% from the date of their retirement. In no other Bank, interest has been paid from the date of retirement;
- The Chairman of State Bank of India has tendered apology for delay in paying the benefit before Hon'ble Supreme Court, while Supreme Court was considering the Contempt Petition.
- It was only erstwhile Associate Bank retirees, well supported by their organisation, had filed Contempt Petition before Hon'ble Supreme Court, when several Benefits ordered by Hon'ble Supreme Court were not paid;
- It is only those Petitioners from erstwhile State Bank of Mysore have got differential commutation for those who had retired during 7th Bipartite Settlement period, with reduction or recovery commencing from the date of payment, instead date of retirement in all other cases;
- Leaders of State Bank Retirees' Association, had a meeting with Hon'ble Finance Minister, Smt. Nirmala Sitaraman, twice requesting her to intervene and ensure State Bank of India discusses with representatives of State Bank Retirees' Association. State Bank of India has introduced 'Samadhan Pakhwada' after intervention of Hon'ble Finance Minister;
- State Bank Retirees' Association and its affiliates are the only ones who are demanding payment of Contributory Provident Fund with valid and enforceable grounds. In fact, no other organisation is even demanding, let alone pursuing this benefit;
- State Bank Retirees' Association is the only organisation, which is demanding payment of pension under Bank Employees' Pension Regulations, 1995 to even those who have joined erstwhile Associate Banks on or after 01.04.2010;
- State Bank Retirees' Association is the only organisation that is pursuing benefit of counting temporary service before regularisation, while paying Superannuation Benefits.



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