Quote :

10.07.2015.

The Chairman,
Indian Banks Association,
Mumbai.

Dear Sir,

We draw your kind attention to the Supreme Court Judgement delivered on 01.07.2015 in Civil Appeal No. 1123 of 2015 (Arising out of SLP (c) No. 321 of 2015). The judgement has recognized that revision of pension and revision of pay scales are inseparable. It has also reiterated that on revision, the basic pension cannot be less than 50% of the basic pension in the minimum of the pay band in revised scale corresponding to the pre-revised scale. When pension is upheld to be a right and not a bounty, as a corollary to above, upgradation of pension is also a right and not a bounty. Because of the pre-enumerated on the above judgement and also those in the case laws like D.S. Nakara and others, the demand of upgradation of pension of retired employees in the banking industry should immediately be reconsidered by the IBA and Govt. of India.

We hope to hear from you at the earliest.

Thanking you,

Yours sincerely,

(S. R. SEN GUPTA)
GENERAL SECRETARY