



ALL INDIA RRB OFFICERS' FEDERATION

(AFFILIATED TO AIBOC)

Central Office: JGGP House, Raja Rammohan Roy Road, Hakimpara, Siliguri – 734001
Tel: 2525267, 6532022 Fax: 0353-2536449 General Secretary Cell Ph. # 9800866932
e-mail: shyamalkb5@yahoo.com Visit us at: www.airbof.org.in

Circular # 37:2015

21st May 2015

All Affiliates/ Members
(Please re-circulate)

**PENSION COMMITTEE CONSTITUTED AT NABARD LEVEL HELD ITS
SECOND MEETING WITH APEX LEVEL UNION/ASSOCIATION AT NABARD, HO
ON 20TH MAY, 2015 – STEPS TO ARRIVE AT PENSION PAYMENT FEASIBILITY**

The Pension Committee constituted by Govt. of India vide notification dated 2nd March, 2015 was given the task of ascertaining the feasibility of Pension Payment and hold negotiation with Apex Level Unions/Associations to arrive at a consensus.

Accordingly, in the 1st interaction of the Pension Committee with Apex Level Associations/Unions, the data presented by NABARD towards availability of Pension Corpus was disputed by us. It was pointed out by us that the PF/Pension Fund shown as available by respective RRBs is much on the lower side and it was agreed by NABARD, Chairman. He advised concerned Dept. of NABARD to explore collection of proper data and assimilation thereof. He also requested Unions/Associations to explore collection of latest data and share the same with NABARD. Accordingly, our Federation sent a detailed letter to NABARD along with data taking into consideration the Pension Corpus earmarked in different salary revision and the PF/Pension Corpus available with RRBs.

During today's Meeting we once again harped on calculation of PF/Pension Corpus @ 10% of BP (without ceiling) as admissible in all Sponsor Banks where RRBs employees were restricted to 12% of BP + DA with ceiling increasingly became 15000/- from 6800/- which caused lack of available funds in Pension Corpus. We suggested that unless the same PF formula is applied and RRB offer a Pension in lieu of CPF the feasibility of Pension Corpus shall never be there. We also told the Committee that RRB shown the PF/Pension available much on the lower side and the same need to be corrected. Actual Pension Corpus available with RPFC should be ascertained as in the year 2011 Labour Dept., Govt. of India agreed on principle to transfer entire PF/Pension to RRB whenever a better scheme is prepared by Govt. of India for Pension Payment.

After lot of deliberation it was agreed by the Dy. Secretary, DFS who attended the Meeting as a special invitee that he shall explore all means to get the data from



ALL INDIA RRB OFFICERS' FEDERATION

(AFFILIATED TO AIBOC)

Central Office: JGGP House, Raja Rammohan Roy Road, Hakimpara, Siliguri – 734001
Tel: 2525267, 6532022 Fax: 0353-2536449 General Secretary Cell Ph. # 9800866932
e-mail: shyamalkb5@yahoo.com Visit us at: www.airbof.org.in

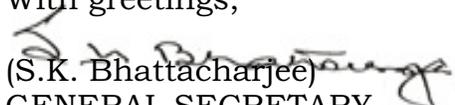
(2)

EPFO. It was clarified by Dy. Managing Director, NABARD that these two Meetings were for the discussion purpose to exchange data and study feasibility of Pension Payment. Once the entire study is complete, NABARD shall call the Apex Level Unions/Associations for negotiation.

Friends, certain clear direction for Pension Payment is now visible. It was agreed by all the officials that officers and employees of RRBs deserve Pension Payment and there should not be any discrimination between RRBs in the matter of Pension Payment. Hence, it requires careful consideration of the facts for sustainable Pension Payment.

Friends, we expect to hear from NABARD shortly and we shall revert back to you thereafter. In the meantime all our affiliates should keep track with Management so that correct data is sent to NABARD.

With greetings,


(S.K. Bhattacharjee)
GENERAL SECRETARY