



HAVE YOU JOINED ERSTWHILE ASSOCIATE BANKS AFTER 31.07.2010?

**Still, you are entitled to Pension in
terms of Pension Regulations, 1995**

Federation of erstwhile
Associate Banks' Retirees' Associations,
State Bank Retirees' Association
is striving to make it possible.

State Bank Retirees' Association

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It is true that those who have joined erstwhile Associate Banks are being covered under New Pension Scheme, but not the pension in terms of Pension Regulations, 1995. But they are also eligible for Pension!!!

Those Officers and workmen who have joined on or after 01.08.2010 are being covered by New Pension Scheme, which is a Defined Contributory Plan. Coverage under New Pension Scheme is introduced in terms of Joint Note/Bipartite Settlement dated 27th April 2010. New Pension Scheme replaced Pension Scheme under Bank Employees' Pension Regulations, 1995 with effect from 01.08.2010.

All Officers and Workmen who have joined on or after 01.08.2010 were given appointment orders duly stating that they are covered under New Pension Scheme only. But Officers' Service Conditions are governed by Officers' Service Regulations, 1979 and service conditions are governed by Bipartite Settlements, not by appointment orders. Even, Bipartite Settlement cannot take away existing benefits. Incidentally, neither Bank Employees' Pension Regulations, 1995 nor Officers' Service Regulations, 1979 are amended by erstwhile Associate Banks, incorporating the provision relating to coverage of New Pension Scheme in lieu of payment of pension under the Bank Employees' Pension Regulations, 1995. Regulation 3(4) of erstwhile Associate Banks' Pension Regulations, 1995 provides for payment of pension in terms of Pension Regulations, 1995 to those who "join the service of the Bank on or after the notified date". Therefore, all those who have joined the services of erstwhile Associate Banks on or after 26.03.1996 including those who have joined erstwhile Associate Banks are entitled to pension.

WHAT DOES THE LAW SAY?

Hon'ble Supreme Court in Civil Appeals filed by several Banks in *Bank of Baroda v. G. Palani*, (2022) 5 SCC 612 decided that "the Regulations have statutory force, having been framed in exercise of the powers under Section 19(2)(f) of the Act of 1970 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 Act of 1970 or the existing Regulations. Thus, Joint Notes could, not have taken away the rights that were available under the Pension Regulations of 1995 to the Officer". However, Pension Regulations, 1995 of Associate Banks are framed in exercise of the powers under Section 63(o) of SBI (Acquisition of Banks) Act, 1959. Therefore, eAB Pension Regulations, 1995 have statutory force. It is also decided that "*In N.S. Giri Vs. Corporation of City of Mangalore & Ors.*, (1999) 4 SCC 697, also this Court has observed that even an Award made under the Industrial Disputes Act, 1947, cannot be inconsistent with the law laid by the legislature or by the Supreme Court and if it does so, it is illegal and cannot be enforced". It is further decided that "Thus joint note/agreement could not have been in derogation of the existing statutory Regulations". Therefore, it is not only Joint Note, but also Bipartite Settlement too cannot take away rights available in statutory Pension Regulations. Some of members of State Bank of Mysore Pensioners' Commune, an affiliate of State Bank Retirees' Association were Respondents. State Bank of India was also a Respondent. Petitions filed by State Bank Staff Unions are also pending before Hon'ble Supreme Court covering those who have joined State Bank of India, after 01.08.2010, but before amendments to Regulations.

On behalf of surviving Spouses of those employees/officers who had joined erstwhile Associate Banks on or after 01.08.2010, State Bank Retirees' Association is fighting for payment of pension to these employees/officers. These efforts would cover even employees who are still in service.

All those who have joined the services of erstwhile Associate Banks on or after 01.08.2010 are requested to support this cause. They are also requested to share contact details of surviving spouses of employees/officers who are not with us. These surviving spouses can become members of Associations of Retirees/Pensioners of erstwhile Associate Banks. Please help SBRA to help these employees/officers.