



UCOBANK RETIREES' ASSOCIATION KARNATAKA (Regd)

(Regd as S.No: 699/97-98 Dated 20/01/1998 with the
Registrar of Societies, Karnataka)

Regd Office: C/o UCOBank, 3rd Floor, 13/22, Kempegowda Road,
Bangalore-560009



UBRA-KAR/CIR/48/2014-2017

07/06/2016

To All Members of our Unit.

Dear Comrades,

Sub: Encashment of privilege leave for employees Compulsorily retired by way of punishment

We are glad to inform members that our Head Office has agreed to release encashment of Privilege leave to employees retired compulsorily between 27/11/2000 to 29/04/2015

We enclose herewith our Head Office Circular No CHO/PMG/10/2016 dated 04/06/2016. We have been informed that our Board has in its meeting held on 13/05/2016 has approved payment of the encashment of PL to such of those retired employees who have been retired compulsorily by way of punishment. Our bank has been denying the PL encashment quoting IBA who had instructed by all banks NOT to pay the leave at the balance at the time of the employee retired compulsorily by the Bank.

Several cases in various courts were filed by the employees all over India quoting that it violated para 33 of the Bank (Employees') Pension Regulations 1995 as passed by individual Banks and notified under the Gazette of India Extraordinary Part III: Section 4, The said Regulations were circularised by our Bank vide Circular No CHO/PMG/20/95 dated 14/10/95.

After a long struggle by the Pensioners Organisations as well as individual affected members after continuous effort, IBA had to relent to the decisions of the Supreme court of India and also the Retiree/Pensioners' Organisations.

The operative part of the circular as follows:

QUOTE

" the matter was placed before the Honourable Board of directors, who in its meeting held on 13/05/2016, has approved payment of leave encashment to all employees compulsorily retired during the period 27/11/2000 to 29/04/2015"

UNQUOTE

We have only two cases known to us in our Unit. We have already informed them about the developments and prefer their claims. In case any member is aware of any case that is not in our knowledge, please inform them and advice them to get in touch with us in this regard.

Yours faithfully,

Ravindra Krishna
Honorary Secretary

PS: We also attach the Head Office Circular for immediate reference.



A Unit of All India UCOBank Pensioners' Federation, Kolkata
Affiliated to All India Banks' Pensioners' and Retirees' Confederation



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