



## UCOBANK RETIREES' ASSOCIATION KARNATAKA (Regd)

(Regd as S.No: 699/97-98 Dated 20/01/1998 with the

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



**UBRA-KAR/CIR/0112/2017-20**

**Date: 01.09.2019**

**To all members of our unit.**

Dear Comrades,

**Sub: ARREARS OF COMMUTATION AND INTEREST THEREON ARISING OUT OF RE- FIXATION OF BASIC PENSION TO RECTIFY DA ANOMANY FOR SPECIFIED GROUP OF RETIREES..**

All India UCO Bank Pensioners' Federation has taken up the issue of payment of arrears of commutation and interest thereon arising out of re fixation of basic pension to rectify DA anomaly for specific group of retirees with the MD & CEO of our bank. They have urged the MD & CEO to instruct the concerned department to take appropriate steps so that the eligible Pensioners of our Bank get the arrears of commutation without any loss of time.

In this regard they have written a letter to MD & CEO on 28.08.2019. A copy of the letter is appended below for the information of all the members.

**B.Lakshminarayana**  
**Hon.Secretary.**

Ref.No.AIUCBPF/58/2018-21

Dated 28.8.2019.

The Managing Director and CEO,  
UCO BANK,  
Head Office,  
10 B.T.M.Sarani,  
Kolkata-700 001.

**SUB: ARREARS OF COMMUTATION AND INTEREST THEREON ARISING OUT OF RE-FIXATION OF BASIC PENSION TO RECTIFY DA ANOMANY FOR SPECIFIED GROUP OF RETIREES.**

Sir,  
This is in furtherance to the discussions with the officials of the Bank on the matter.  
With reference to above we like to bring before your kind attention that Hon'ble Supreme Court delivered judgment on 13.2.2018 and granted revision of pay by merger of DA at 1684 points for those pensioners who retired between 1.4.98 to 31.10.2002 with 9% interest till date of payment. The same principle was also applicable for those pensioners who retired from 1.11.2002 to 30.4.2005.

Although some banks have paid commuted value on revised pension, our Bank has not yet paid attention on this important issue and as a result eligible pensioners of our Bank are deprived till date. You will agree that payment of commutation becomes the natural corollary of re-fixation of basic pay after removal of anomaly. A correction in computation of basic pension would necessarily warrant a corresponding correction in the computation of commuted amount.

In view of the facts stated above, we would request you to kindly look into the matter and give necessary instruction to concerned department of Head Office to recompute the amount of commutation on the basis of re-fixed basic pension in terms of judgement of Hon'ble Supreme Court on 13.2.2018 and effect payment of arrears of commutation along with interest at 9%. As our Bank has already received clarification of IBA in the matter to pay the difference with interest, it is our humble request to you to see the case personally and take appropriate steps so that the eligible Pensioners of our Bank get the arrears of commutation without any loss of time.

We request your good self to resolve the issue in the interest of the eligible Pensioners of the Bank.

With this request,  
Thanks and Regards,  
Sincerely,  
Sd/-  
SubrataSarkar  
General Secretary

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All Correspondence to:



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