



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/0122/2017-20

Date: 27.09.2019

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 anomaly for specified group of Retirees.

Further to our circular no.0112 dt.01.09.2019 we wish to inform that our federation is continuously following up the matters with the management regarding the above issue.

On 28.08.2019 Federation had written a letter to The Managing Director and CEO, UCO BANK vide their letter no. AIUCBPF/58/2018-21 dated 28.8.2019 requesting him to take necessary steps for payment of commutation arrears.

Now again on 25.09.2019 Federation has sent a letter to The Manager Director and CEO requesting him to look into the pending issue of the eligible pensioners of the Bank and arrange to resolve the issue at the earliest.

A copy of the letter dt.25.09.2019 is appended below for the information of all the members.

B.Lakshminarayana
Hon.Secretary.

All correspondence to:

B.Lakshminarayana, No.1317, 11th Main, 5th A Cross,
Srinivasanagar II Phase, B.S.K. III Stage,
BANGALORE – 560 050.
Mob: 9845443998; Email:balana56@gmail.com

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 anomaly for specified group of Retirees.

Sir,

This has reference to our earlier communication dated 28.8.2019 on the above subject.

As per Hon'ble Supreme Court Judgement dated 13.2.2018, revision of pay by merger of DA at 1684 points was made to 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. In this connection we like to bring before your kind attention that our Bank has not yet paid commuted value on revised pension although some Banks have completed the process. 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.

As our Bank has already received necessary clarification from IBA in the matter, we would request you to please give necessary instruction to the concerned department of the Bank so that eligible pensioners of our Bank get the arrears of commutation along with interest at 9% at an early date.

Hope, you would kindly look into the pending issue of the eligible pensioners of the Bank and arrange to resolve the issue at the earliest.

With this request,

Sincerely,
Sd/- SubrataSarkar
General Secretary.
