



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 UCO Bank, 3rd Floor, 13/22,
Kempegowda Road, Bangalore-560009

Website: urakar.com



UBRA-KAR/CIR/0178/2017-20

Date: 24.03.2020.

To all members of our unit.

Dear Comrades,

SUB: FEDERATION LETTER TO THE BANK MANAGEMENT regarding ARREARS OF COMMUTATION AND INTEREST THEREON ARISING OUT OF RE-FIXATION OF BASIC PENSION TO RECTIFY DA ANOMALY FOR SPECIFIED GROUP OF RETIREES.

Our Federation letter no. AIUCBPF/63/2018-21 dated.23.03.2020 addressed to MD & CEO of our Bank on the above subject is appended below for the information of all the members.

B.Lakshminarayana
Hon.Secretary.



All India Uco Bank Pensioners' Federation

(Affiliated to All India Bank Pensioners & Retirees confederation and All India Uco Bank Officers' Federation)

23 N S Road, 4, Commercial Building (1st Floor) , Kolkata - 700001

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Ref.No.AIUCBPF/63/2018-21

Dated 23.3.2020

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,

With reference to above, we like to bring before your kind attention that Hon'ble Supreme Court as per judgement dated 13.2.2018 approved revision of pay by merger of DA at 1684 points for those pensioners who retired between 1.4.98 to 31.10.2002 with interest @9% till date of payment. The same principle was also applied for those pensioners who retired from 1.11.2002 to 30.4.2005.

Although some banks have paid commuted value on revised pension, Appropriate Authority of our Bank has not yet considered the issue and as a result eligible pensioners of our Bank are deprived of the facility till date. You will agree that payment of commutation becomes the natural corollary of refixation 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.

Under the above context, we would request you to please look into the issue and give required instruction to the 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 grant payment of arrears of commutation along with interest at 9%. You are aware that our Bank has already received clarification of IBA in the matter to pay the difference with interest. Hence, it is our humble request to you to look into the matter personally and take required steps so that the eligible Pensioners of our Bank get the arrears of commutation at an early date.

We hope that you will take effective steps without delay to resolve this long pending issue of the Pensioners of the Bank.

Thanking You,

Sincerely,

Sd/-

(Subrata Sarkar)

General Secretary

All Correspondence to:



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