



# VIJAYA BANK RETIREES' ASSOCIATION (Regd)

( Affiliated to AIBRF)

Regd Office : Kochi

"सेवा निवृत्त हितैरतः"

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## Special invitee:

**T. K. VENKATACHALAM**

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Date : 14-04-2014

**The Chairman and Managing Director,  
Vijaya bank, Head Office,  
Bangalore-560001.**

Dear Sir,

## **Grievances and Issues pertaining to Retirees of the Bank.**

We are very much concerned and legitimately indignant to inform you that the following reasonable, genuine and legitimate issues pertaining to retirees of the bank still remain unresolved:

### **1. GRIEVANCE REDRESSAL MEETINGS:**

Through many of our earlier communications we had brought to the notice of various authorities of the bank, that, despite communication dated 30/03/2009 from the Indian Banks' Association, in our bank, periodical discussions are not held between the representatives of the bank and of the Retirees' Association. During our personnel representation to the top executives of the bank during first week of January, 2014, it was indicated to us that the bank would arrange for such discussions, without delay. But, so far nothing positive has been informed to us. This shows the continued lack of concern of the bank towards its former employees, who had toiled to build this institution to the present size. We hereby request you to arrange for Grievance redressal Meetings with our representatives without further delay.

### **2. MEDICAL FACILITIES TO RETIREES :**

The bank is re-imbursing a sum of Rs. 2500/- only, per year, towards medical check-up expences from the year 2013, to those retired on super-annuation. In several public sector banks, better and useful medical/hospitalization reimbursement schemes are available. Our request to extend group medical insurance scheme to all retirees is not considered. In this connection, we wish to draw your attention to the Staff Welfare Fund available in the bank, which has been built over years, being the part of contribution of the present retirees. At

present, allocation of funds for the welfare of retirees is at the discretion of the management/ staff welfare committee. There is neither a definite share nor the purposes for which funds are to be allocated are identified and listed. The result is , allocation to retirees is negligible and it is made on an ad-hoc basis. To avoid such a situation and to ensure that the retirees are also taken care of, we hereby request you to allocate a specific and substantial percentage of funds out of total funds towards welfare of retirees of the bank. Out of such a fund, we request the following, amongst others :

- a. To introduce a group health insurance to all retirees of the bank, from out of the funds available in the Staff Welfare fund.
- b. To extend hospitalization re-imburement facility to all retirees.
- c. To extend medical, hospitalization and Group health insurance facilities to all retirees, including VRS optees and resignees.
- d. To introduce a system of reimbursement of expenses towards Annual Health Check-up in respect of all retirees. For this purpose we request the bank to include the retirees for the purpose of tie-up arrangements with Hospitals / Diagnostic Centres and the charges may be paid out of Staff Welfare Fund.

### **3. ISSUES RELATING TO RESIGNEES :**

#### **a. PENSION TO ALL RESIGNEES:**

This is yet another major issue confronting the former employees, which is not yet settled. Following the court order in W.P.Nos: 24158-24160/2011 and 24162-24180/2011 filed by C. Narasimhappa and 21 others, which ultimately culminated in the Supreme Court of India, the Bank was compelled to extend pension option to the 22 petitioners. Our request had been to extend pension option to all similarly placed resignees, whose number is very nominal- the left over being with in 100- in the entire bank. Our request is based on the fact that the Karnataka High court has quashed the clause No: 7 of Head office Circular No: 10191. But the Bank has not considered our request. By doing so, the bank has created 2 categories of resigness- one with pension and the other without pension, for no fault of theirs. This is a very discriminatory and illogical decision. Therefore, we hereby once again request you to extend an option to all the resignees, to join the pension scheme of the bank.

#### **b. LEAVE ENCASHMENT TO RESIGNEES:**

The bank has not extended the facility of P.L. encashment to resignees. It is our considered view that following the court order, attendant benefits and facilities are to be extended to the resignees. However, the bank, in yet another hyper-technical approach is sitting on the issue with a negative approach. We hereby request you to advise the concerned to extend PL encashment to all the resignees.

**c. ADDITIONAL 1% INTEREST ON TERM DEPOSITS TO RESIGNEES:**

At present, the bank is extending additional 1% interest on term deposits held by those retired on Super-annuation and on VRS. Denying this additional interest to those resigned from the services of the bank is not a progressive approach. We hereby request you to extend this additional interest to all resignees also.

**4. INTEREST ON DELAYED PAYMENT ON ACCOUNT OF NOTIONAL WEIGHTAGE TO VRS OPTTEES:**

The bank, which had denied the legitimate entitlement of VRS optees, had finally extended the benefit of a maximum of 5 years additional weightage to VRS optees, in terms of the decision of the Board of Directors, taken in their meeting held on 28/12/2013. While doing so, the bank has not paid the interest on the unduly delayed payment. It may please be noted that the Karnataka High court, in its judgment dated 8/4/2011, in the light of the judgment of Supreme court in Bank of India Vs K.Mohandas and others, has ordered that the banks would be liable to pay interest at 10%, from the date of the judgment till the payment is made. Even though this issue is pending before the supreme court, it would be fair and proper to pay interest on this delayed payment. It is also to be noted that the Supreme court of India, had ordered payment of interest at 9% from the date of the judgment of the High Court, till payment in Allahabad Bank case. Our Association has been requesting payment of interest on delayed payment, since beginning. Therefore, it is not only in the fitness of things, but also as a part of undoing the gross injustice to these retirees that the interest has to be paid, and without further delay.

**5. FACILITY OF HOLIDAY HOMES TO RETIREES:**

Bank has the facility of holiday homes in many centres. At present, these holiday homes are made available to serving employees only. In other banks, holiday homes are made available to retirees as well as serving employees. We hereby request you once again to make available the holiday homes to retirees of the bank, also.

**6. CALCULATION SHEETS OF VRS ARREARS:**

In spite of our repeated request, the calculation sheet of arrears of VRS weightage is still not made available to the concerned retirees. Even though provision is made to browse the same on bank's website, details of several retirees is not available on the link. Therefore, we hereby request you to send details of VRS arrears to all the concerned, without delay.

**7. ANAMOLY IN PAYMENT OF ARREARS OF COMMUTATION WHILE PAYING VRS ARREARS:**

While paying arrears of commutation to VRS 2000 retirees, the bank had paid arrears as on the date of retirement and had also reduced the pension on account of recovery of commutation from that date. In effect, the retirees were made to pay interest on the amount, which they had not received. This is an anomalous situation, which requires to be set right. We hereby request you to set right this anomaly and not penalize the VRS retirees for no fault on their part.

We had already brought these to the notice of the bank on several earlier occasions. But, the reponse of the bank is totally indifferent. This has lead to legitimate indignation and well founded dis-satisfaction amongst our members. We therefore, once again request you to advise the concerned to settle these long pending, legitimate and reasonable issues and grievances of the retirees, failing which, we would be left with no alternative than to pursue the issue through appropriate alternate means and forums.

Looking forward for your favourable, early and positive action,

We remain,

Truly yours,



**(C. GOPINATHAN NAIR)**  
President



**( K. VISHWANATH NAIK)**  
Gen Secretary

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*Circular No. 4/2014*

*Book-Post*

*To,*

*From :*

**VIJAYA BANK RETIREES' ASSOCIATION (Regd)**

*Central Office : Shell House, 89, 3rd Floor, J.C. Road, Bangalore - 560 002*