

ALL INDIA RESERVE BANK RETIRED EMPLOYEES' ASSOCIATION, MUMBAI.

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14.11.2007

The Governor
Reserve Bank of India
Central Office
Mumbai

Respected Sir,

ISSUES AFFECTING THE RETIREES

Sir, you have been very considerate and sympathetic in regard to finding solutions to the issues pertaining to the retirees. We express our sincere gratitude to you for the same.

We beseech you to spare some time from your busy schedule to enable us to once again submit to you our concern, anguish and suffering resulting from the delay in implementation of the justified issues relating to Updation of Pension and other pensionary benefits viz., 100% DA neutralization, Family Pension uniformly at 30% of last drawn pay and 40% Commutation on the lines of the Central Government Pension Scheme as improved by Vth CPC.

Taking into account the gravity of the issues, in September 2006, you were kind enough to meet the Office-bearers of the United Forum of Reserve Bank Officers and Employees and indicated to them that the issues relating to the retirees would be sorted out with the Government in about 3-4 months' time. We are well aware that despite stiff opposition from the Government, the Bank under your leadership has rightly taken a position that it cannot go back on the circular issued while introducing the pension scheme wherein the Bank is committed to periodical pension updation with every wage settlement. From the contents of the letter received under RTI Act (copy enclosed) it is clear that the successive Board Meetings not only reiterated its earlier decision of granting pension updation but also directed the Administration to proceed with its implementation. We express our sincere gratitude to you for the stand taken in this regard although we do not have much hope that the Government will ever see the logic behind the decision of the Bank. The process will go on and appears to be unending.

Being the Central Bank of the country, the service conditions and superannuation benefits of Reserve Bank staff are always bilaterally entered into by an agreement absolutely free from interference by the Government and independent of the Industry. In this connection, it may be recalled that while reacting to the latest credit policy announcement, the PM also lauded the autonomous role of the RBI and the glorious role of its Governor, and he stressed the need for its continuance. The RBites and the retirees are proud of you, Sir.

WISH GOOD HEALTH AND LONG LIFE in successfully fulfilling your task, which we believe is challenging in the present globalised scenario.

P.T.O

ECONOMIC TIMES 15.12.07

SIR, RBI RETIREES' WORKS
THE RETIREES OF RBI HAVE
BEEN SUBJECTED TO A CRUEL
DENIAL OF BENEFITS ENJOYED
BY THE RETIREES OF OTHER
CENTRAL GOVT. WHILE THE
LATTER GETS REVISION OF
PENSION AUTOMATICALLY
EVERY TIME THE GOVT.
REVISES PAY FOR STAFF.
THERE IS 100 PERCENT
NEUTRALISATION OF PRICE
RISE THROUGH ENHANCED
D.A. UNIFORM FAMILY
PENSION AND FORTY
PERCENT COMMUTATION -
ALL THESE ARE DENIED
TO RBI RETIREES.
I APPEAL TO THE SENSE
OF FAIRPLAY AND JUSTICE
OF GOVERNOR REDDY
AND ENTREAT HIM TO
ACCORD THE BENEFITS
THAT RMBIT ENJOY
BELONGING TO THE RETIREES
AND THOSE WITHIN HIS
POWER WITHOUT ANY
FURTHER DELAY

PR RAMACHANDRAN
MUMBAI 14-12-07
(CONTENTS OBTAINED
OVER TELEPHONE)