

## UNITED FORUM OF RESERVE BANK OFFICERS & EMPLOYEES

8<sup>th</sup> August 2018

### MEMORANDUM

Respected Members of the Central Board of RBI,

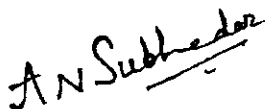
The United Forum of Reserve Bank Officers & Employees have concertedly and in a disciplined manner ~~have~~ been pursuing the pension related issues during the last decade, which got whole hearted approval and active support of all serving and retired staff of the Bank. We have also interacted with the Hon'ble members of the Central Board of Directors of the Reserve Bank of India (RBI) during our numerous Silent Protest programmes, who were, to a man, sympathetic to the pension related issues. The Governors of the RBI have also espoused the cause of pension related issues with the Ministry of Finance, Government of India (GOI). Of late, the Parliamentary Committee on Subordinate Legislation has also unequivocally advocated the opening of Pension Option and allowing RBI to decide its superannuation benefits, without any interference from the Government of India, i.e., to decide updation of pension without entertaining any negation from the officials of the Government of India. Very recently our Governor Dr. Urjit Patel also wrote to the Ministry of Finance seeking their approval on our pension related issues. The Government have unfortunately rejected both, you must be aware.

The Reserve Bank Pension Fund has a corpus of Rs.15,359.97 Crores as on 30<sup>th</sup> June 2017, and the figure as on 30<sup>th</sup> June 2018 is bound to be more than this, which is sufficient to meet the liabilities arising out of pension and improvements/ extension thereof to the retirees of the RBI. Hon'ble members may please note that it would be gross injustice if the Pension Fund meant to ameliorate the conditions of the retirees of the RBI is not utilized for them, but frozen by the RBI under the dictates of the officials of the DFS, MOF, GOI. What the UFRBOE is asking is not any undue or unreasonable benefit but our legitimate and just demands pursued for long. Hon'ble members must take note that RBI/ GOI cannot discriminate against the retirees of the RBI and deny updation of pension, etc. which is legitimately and periodically being given to those in the Government sector all over India. **Incidentally, Ministry of Steel has approved a pension scheme for 94,000 serving and 56,000 retired employees of CPSEs under the Ministry of Steel on July 17, 2018.**

This being the case, the Reserve Bank staff is aghast that a social security granted by the RBI to its retirees, is not being allowed by the officials of the DFS, MOF, GOI, to be revised and extended and to express our deep resentment at the attitude of the officials of the GOI, we appeal to you to resolve the issues of Opening of Pension Option, Updation of Pension and allow CPF / APF for those recruited from 2012 onwards, in this Central Board Meeting, with all the authority and powers at your command, or else, we will be left with no alternative but to intensify our agitation which will culminate into a two days' Strike Action (Mass Casual Leave) on the 5<sup>th</sup> and 6<sup>th</sup> September 2018.

Kindly appreciate that we have waited and patiently endeavoured far too long and we have crossed limit of our patience now.

Yours truly,



(Ajit Subhedar)  
President  
AIRBEA



(Suryakant Mahadik)  
General Secretary  
AIRBWF



(Keshav Jagtap)  
General Secretary  
AIRBOA



(Ajay Kumar Sinha)  
General Secretary  
RBIOA

**UNITED FORUM OF RESERVE BANK OFFICERS & EMPLOYEES**

The Chief Reporter/ News Editor

8<sup>th</sup> August 2018

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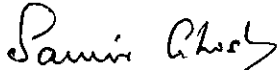
Sir,

The Central Board of Reserve Bank of India met in Mumbai today, the 8<sup>th</sup> August 2018. On the eve of the meeting representatives of the United Forum comprising all the trade unions of Officers and Workmen Staff of RBI, submitted the enclosed memorandum to them, which is explicit.

In view of public importance we request you to kindly circulate the same through your esteemed media.

Thanking you,

Yours faithfully,



(Samir Ghosh)  
Convener ..

Encl: As stated