
IBA-UFBU MEETING on 27-4-2010 with a view to signing the final settlement

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IBA has informed that another round of meeting with the UFBU will be held on 27-4-2010 with a view to signing the final settlement. UFBU will meet at Mumbai on 26th April to take final view of the issues involved including pension cost sharing, issue like outsourcing, etc to pave the way for signing the settlement.

MEETING WITH THE FM ON 21-04-2010

As discussed on 13th April, 2010, efforts were taken to meet the Finance Minister on the issue of effective date of pension option w.e.f. 1-4-2008 as against IBA proposal of effective date from date of settlement. Yesterday evening, representatives of UFBU met the Finance Minister in his office in North Block. The following were present from UFBU.

1. C H Venkatachalam, AIBEA
2. S A Kadri, NCBE
3. Harvinder Singh, AIBOC
4. Alok Khare, AIBOA
5. Pradip Biswas, BEFI
6. O P Sharma, INBEF
7. Prem Makkar, INBOC
8. Ashwani Rana, NOBW
9. Sunil Deshpande, NOBO

It was represented to the Finance Minister that since the Actuarial Report was based on the details of 31-3-2008, the pension option settlement should be effective from 1-4-2008, i.e. those who were on service on 1-4-2008 should be treated as existing employees for the sake of the settlement and pension payments on account of the option should be made from 1-4-2008. FM did not agree with our viewpoints. However, he stated that the effective date can be taken as 27-11-2009, i.e. the date on which we had signed the MOU