

**PLEASE SUBSCRIBE TO THIS LINK AND LIKE THIS PAGE IN FACEBOOK, AND SHARE IT WITH YOUR FRIENDS AND RELATIVES: <https://www.facebook.com/BankBachaoDeshBachao/>**

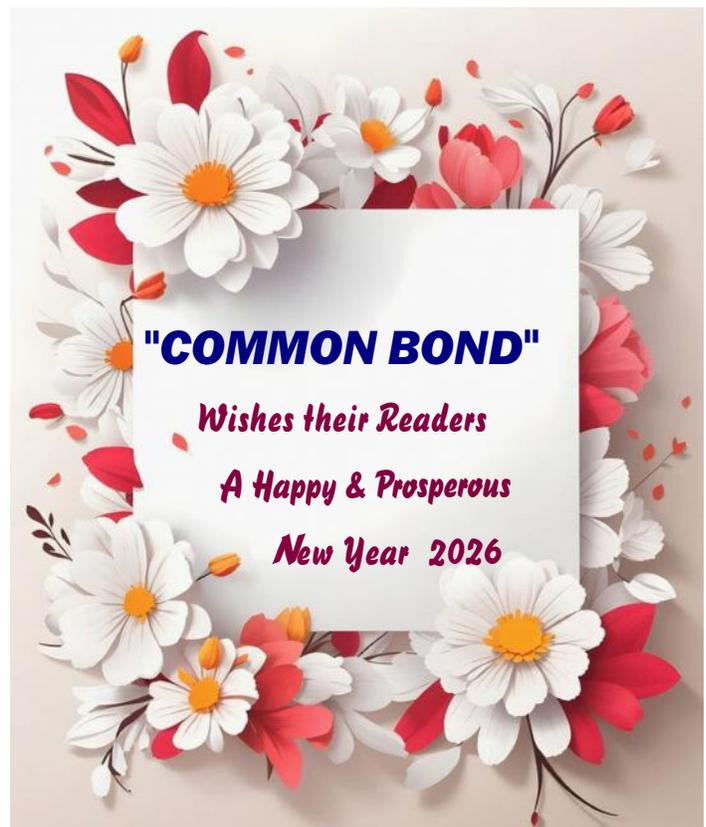
*Editorial*

## A STORMY BEGINNING

The year 2026 has arrived, and the landscape of the trade union movement has already been shaped by events during the winter session of Parliament. Within the bank employees' movement, preparations are underway for strike action demanding the implementation of a 5-day banking week. This issue has been pending for a long time, despite a recommendation from the Indian Banks' Association (IBA) to the government for final approval. The delay in addressing this matter is a blatant violation of the final settlement/Joint Note dated March 8, 2024. Plans have been outlined, and initial activities commenced on December 1, 2025. If the authorities do not demonstrate a willingness to resolve this long-standing issue, it will culminate in a nationwide strike during the third week of January 2026.

While bankers are focused on implementing the agreed terms of the settlement/Joint Note, tensions are rising in the insurance sector due to Parliament passing legislation that allows 100 percent foreign direct investment (FDI) in the industry. As our readers may know, the insurance sector already had 74 percent FDI. The lukewarm response from

foreign investors may have led to a neglect of ongoing campaigns and resistance against such drastic measures. The trade union movement's observance of winter holidays has emboldened authorities to intensify their counter-offensive, resulting in an increase in the FDI limit from 74 percent to 100 percent.



**A JUG FILLS DROP BY DROP**

These two seemingly unrelated developments—the non-implementation of the agreed settlement and the liberalization of the insurance sector—highlight the state of affairs in India, where chaos is nationalized, but profit is entirely privatized. Unfortunately, while rules exist, enforcement remains a myth. Exploitation continues unchecked as no one is monitoring the situation, and there are no perceived consequences. A nation is not judged by GDP figures or attractive advertisements but by how wealth benefits the people who create it. If we truly aspire to be a rising nation, we must not focus on buildings and brands alone but embrace a people-centric economic policy that rejects the influence of crony capitalists, whether domestically or from abroad.

Additionally, the newly introduced Labour Code subordinates labor rights to corporate interests. In the guise of abolishing Inspector Raj, the new Labour Code relinquishes the state's responsibility to enforce any regulatory framework that ensures compliance with national laws, fairness, justice, and workplace safety. The real aim behind the new Labour Code is to subject workers to increased demands with reduced remuneration, security, and freedom. This shift is driven by a desire to transfer the country's economy to the corporate sector, both Indian and foreign.

We are confident that 2026 will witness a resurgence of the trade union movement from its apparent slumber, ready to combat these measures initiated

by the government. The opening of the insurance sector, the denial of agreed advantages to bank employees, a push for further mergers and consolidation in the banking industry, along with the four Labour Codes, have aligned to bolster the ruling classes' agenda.

Let us mobilize every segment of the working class—from casual and contract workers to gig and IT employees, as well as the oppressed and exploited women in the workforce—who will be most adversely affected by this new wave of attacks.

Let us utilize every moment of the New Year to refine our strategies, stay prepared, and broaden our efforts by joining the emerging democratic resistance against the devaluation of our national economy. Gear up, comrades! Unite and strengthen our ranks! Victory will be ours!

**#SavePSBs**

**#HaltFurtherMergers**

**#BankingInThePublicSector**

**#NoTo100PercentFDIInInsurance**

**#YesToAdequateRecruitment**

**#MarchOnComrades,**

**#NationAgainstPrivatisation**

**#BankBachaoDeshBachao**

IN THE SKY THERE IS NO DISTINCTION OF EAST AND WEST

## CIRCULAR

Circular No. 2025/42

Date: 27.11.2025

### Discussion by Secretary, DFS with UFBU

*We reproduce the text of UFBU Circular no. UFBU/2025/15 dated 27.11.2025 for your information.*

Dear Comrades,

#### **Discussion by Secretary, DFS with UFBU**

After the Gazette notification by Government on 21-11-2025 on implementation of the four Labour Codes in replacement of the 29 existing labour laws, a lot of apprehensions and concerns have been raised amongst the trade unions and employees at large. In this background, the Department of Financial Services, Ministry of Finance contacted us and desired a meeting with the UFBU to understand our concerns.

Accordingly, today, DFS held a meeting with UFBU representatives in their office in New Delhi. From DFS, Mr. M Nagaraju, Secretary, along with Ms. Shalini Pandit, Joint Secretary, Mr. Mohd. Ashraf, Dy. Secretary, Mr. Sanjeev Kumar Mishra, Under Secretary and Mr. V. S. Tiwari, Under Secretary participated in the meeting. From UFBU, all our representatives were present.

From DFS, they wanted to know and understand the concerns of the Unions about the new Labour Codes. From our side, we pointed out that labour rights in our country have evolved over the years due to the continuous efforts of the trade union movement and working class. We informed that while improvements and changes in the labour laws are necessary according to changing needs and aspirations, the same have to be undertaken in consultation with the Central Trade Unions.

We pointed out that the youth of our country need

regular and permanent jobs and hence the labour laws should promote the same instead of encouraging contractual jobs. We also pointed out that while the Labour Code talks of payment of gratuity after one year's service, our demand for increasing the limit to ₹25 lacs has not been acceded to. We further said that while some of the Provisions and procedures under the existing labour laws need simplification, it should not result in dilution of any of our existing labour rights.

We reiterated our view that the Labour Ministry should engage in discussion with the Central Trade Unions and ensure that any change in labour laws is undertaken after due consultation process.

**Other issues:** Taking advantage of the meeting with the Secretary, DFS, we brought to his attention our pending issues like implementation of 5 Days Banking, filling up of posts of Workman and Officer Directors in PSBs, adequate recruitments of clerical, substaff and security staff in the Banks, updation of pension, premium on Group Medical insurance Policy for retirees to be borne by Banks, etc.

We also informed the Secretary, DFS that UFBU is always for strengthening our public sector banks and would be willing to submit our views and suggestions towards the same and for which the DFS may hold meeting with the UFBU.

With revolutionary greetings,

Comradely Yours,

Sd/-  
**Rupam Roy**  
General Secretary

THERE HAS TO BE EVIL SO THAT GOOD CAN PROVE ITS PURITY ABOVE IT

**Observe agitational Programmes  
Get ready for Strike action  
We Demand: Implementation of 5 Days Banking per week**

*We reproduce the text of UFBU Circular no. 2025/16 dated 28.11.2025 for your Information and request to act accordingly.*

Dear Comrades,

**Observe agitational Programmes  
Get ready for Strike action  
We Demand: Implementation of  
5 Days Banking per week**

The issue and our demand are known to everyone. Due to the increasing stress and strain with which employees and officers are working in the Branches, UFBU demanded introduction of 5 working days per week.

In the 10th Bipartite Settlement / 7th Joint Note signed in 2015, it was agreed that 2nd and 4th Saturdays of every month will be holidays and in lieu of that the remaining Saturdays will be full working days.

In the negotiations for the 11th Bipartite Settlement/ 8th Joint Note, we pursued our demand for declaring the remaining Saturdays also as holidays. But it could not be materialized at that time, as our settlement was signed during the covid pandemic period.

Hence the issue was again taken up during the negotiations for the 12th Bipartite settlement / 9th Joint Note. After a lot of discussion, IBA agreed as under in the MOU signed on 7-12-2023.

\* Regarding introduction of 5 Day Banking, while IBA has already recommended the same to the Government, IBA agreed to pursue the matter with the Government so that the same is cleared

without further delay. We have emphasized and urged that in any case it should be introduced before our final settlement.

\* In the final settlement/Joint Note signed on 8-3-2024, the following clause was agreed upon and provided:

\* **Weekly off** : In terms of understanding dated 7th December, 2023, reached between IBA and Workmen Unions for declaration of all Saturdays as holidays under Negotiable Instrument Act for Banking industry, IBA has accordingly recommended to the Government. The due changes in the working hours, will be effective after approval by the Government of India and necessary clearances from Government / Reserve Bank of India.

\* Thus, it is two years since the issue has been recommended to the Government for approval. Government is also aware that this is one of the important demands of the UFBU. Government is equally aware that due to multiple reasons, bank staff are working under undue physical and mental stress. Due to inadequate staff, employees, officers and Managers are working under extreme pressure of work. Hence our demand for declaring the remaining Saturdays as holidays is most reasonable and justified.

\* In the financial sector, already in RBI, LIC and GIC, this has been implemented. Hence bank employees and officers are aggrieved that they are being discriminated while it is stressful to work in the Banks.

\* Hence, when UFBU gave the call for agitation and strike in the month of March, 2025, this

OVERCOME ANGER BY LOVE, EVIL BY GOOD

was one of the important demands. In the conciliation meeting held by the Chief Labour Commissioner, in which the Finance Ministry representatives also participated and assured that the recommendation of the IBA in this regard was under active consideration. This was one of the reasons why UFBU deferred the strike programme.

\* But in the last more than six months, the Government has not moved in the matter and it is still pending. The assurances given during the

conciliation meeting remains only assurances but with no result.

\* Hence in our last UFBU meeting it was decided to manifest our protest against this undue delay in considering our demand and the IBA's recommendation of the understandings reached in the Settlement in March, 2024. It was decided to undertake agitational programmes including strike action.

1 <sup>st</sup> Dec.2025to 15 <sup>th</sup> Jan. 2026	Campaign meetings, workshops, seminars, etc at all levels to explain the programmes and also appraise our members about the various attacks ahead of us at present like merger, FDI, privatisation, etc.
01-12-2025	UFBU letter to IBA informing them about the agitation
03-12-2025	UFBU letter to CLC informing them about the agitation
05-12-2025	UFBU letter to DFS informing them about the agitation
08-12-2025	UFBU letter to all MDs informing them about the agitation
09-12-2025	Mass Memorandum by all members from all Branches to IBA
12-12-2025	Mass Memorandum by all members from all Branches to FM
16-12-2025	Badge Wearing
23-12-2025	Demonstrations in all State Capitals
30-12-2025	Demonstration in all centres, towns and Districts
04-01-2026	Twitter campaign
05-01-2026	Dharna in all State Capitals--Announcing the date of Strike
13-01-2026	Press meet/press release
3 <sup>rd</sup> week of Jan. 2026	All India Strike

Comrades, we have waited enough. Our patience is being misunderstood. Our genuine demand is being ignored. Hence the agitation is forced on us now. Implement the programme with unity and militancy.

With revolutionary greetings,

Comradely Yours,

Sd/-  
Rupam Roy  
General Secretary

THREE THINGS CANNOT BE LONG HIDDEN: THE SUN, THE MOON AND THE TRUTH

*Common Bond, January-2026*

**The relevant portion of the joint circular issued by 9 Trade Unions from banking and insurance sector registering strong protest against the government decision to open up the insurance sector completely for FDI's in utter disregard to the ground realities of Indian economy.**

**(Editorial Board)**

Circular No. 2025/46

Date: 17.12.2025

**ALL INDIA BANK EMPLOYEE'S ASSOCIATION  
ALL INDIA BANK OFFICERS CONFEDERATION  
NATIONAL CONFEDERATION OF BANK EMPLOYEES  
FEDERATION OF LIC CLASS I OFFICERS ASSOCIATIONS  
ALL INDIA INSURANCE EMPLOYEES ASSOCIATION  
GENERAL INSURANCE EMPLOYEES ALL INDIA ASSOCIATION  
ALL INDIA LIC EMPLOYEES FEDERATION  
ALL INDIA BANK OFFICERS ASSOCIATION  
BANK EMPLOYEES FEDERATION OF INDIA**

*16TH December, 2025*

### **JOINT APPEAL – RESIST 100% FDI IN INSURANCE SECTOR**

The Union Finance Minister Smt. Nirmala Sitharaman tabled the Insurance Laws (Amendment) Bill 2025 today in the Lok Sabha. The Bill has been deceptively titled "The Sabka Bima Sabki Raksha (Amendment of Insurance Laws) Bill 2025". The Government has deployed pro-people rhetoric to legitimize a policy that essentially undermines public interest.

The Bill seeks to amend three laws: Insurance Act 1938, Life Insurance Corporation Act 1956 and Insurance Regulatory and Development Authority Act 1999. The stated objectives of the amendments are to accelerate growth of the insurance sector, enhance policyholder protection, improve ease of doing business, and strengthen regulatory transparency and oversight. However, a closer scrutiny makes it amply clear that the real intent seems something pernicious; it aims at handing

over India's precious domestic savings to foreign capital on a platter.

The Bill seeks to allow foreign investment up to 100% in Indian insurance companies.

In view of this, we call upon our units and members to hold joint demonstrations on the 18th of December 2025 (Thursday) in all State Capitals, District Headquarters and in all towns/centres and register our emphatic protest against the retrograde move.

With revolutionary greetings,

Comradely Yours,

**Sd/-  
Rupam Roy  
General Secretary**

**BETTER THAN A HUNDRED YEARS OF IDLENESS IS ONE DAY SPENT IN DETERMINATION**

## CIRCULARS

- 42 dated 27th November, 2025 : Text of UFBU Circular No. 2025/15 dated 27.11.2025 on Discussion by Secretary, DFS with UFBU
- 43 dated 28th November, 2025 : Text of UFBU Circular no.2025/16 dated 28.11.2025 on Observing agitational programmes demanding implementation of 5 Days Banking per week
- 44 dated 04th December, 2025 : Text of UFBU Circular dated 04.12.2025 to affiliates and state units to strictly follow the instructions and arrange to send the memorandums attached on time
- 45 dated 12th December, 2025 : Text of UFBU Circular No. UFBU/2025/17 dated 12.12.2025 on our demand for adequate recruitments in Banks. DFS advises change of sequence in recruitments to reduce rate of attrition
- 46 dated 17th December, 2025 : Text of a joint appeal by Unions against the Govt. move for 100% FDI in Insurance Sector and to join the demonstration on 18th December, 2025

## JUDICIAL

**A.F.R.**

**Reserved On: 27.01.2023**

**Delivered On: 22.03.2023**

**Case :- WRIT - A NO. - 53237 OF 2014**

**Petitioner :- Sahajanand Rai**

**Respondent :- Union Of India And 4 Ors**

**Counsel for Petitioner:** - Sanjay Kumar Rai, Ashok Khare

**Counsel for Respondent:** - A.S.G.I., C.S.Chaturvedi, S.C.,Sanjeev Singh,Vatsala

**Hon'ble Neeraj Tiwari, J.**

Heard Sri Ashok Khare, learned Senior Counsel assisted by Sri Sanjay Kumar Rai, learned counsel for petitioner and Ms. Vatsala, learned counsel for respondent Nos. 2 to 5 (respondent-Bank).

By way of present petition, petitioner is challenging the orders dated 13.10.2010 and 11.08.2014 passed by Deputy Regional Manager, Bank of India, Regional Office, Varanasi, by which, petitioner has been denied the pension and leave encashment as well as para 3 of circular dated 24.08.2010.

YOU WILL NOT BE PUNISHED FOR YOUR ANGER, YOU WILL BE PUNISHED BY YOUR ANGER

Learned Senior Counsel submitted that petitioner was appointed on 13.08.1988 as Clerk-cum-Cashier under the respondent-Bank of India (hereinafter referred to as 'Bank') at district Bhadohi, which is a nationalized bank and comes within the purview of Article 12 of Constitution of India. Petitioner was posted at different places and lastly, he was posted at district Jaunpur in October, 2001 where disciplinary proceedings were initiated against him. He was issued departmental charge sheet dated 05.01.2002, upon which, Inquiry Officer has submitted inquiry report dated 11.02.2002. The inquiry report was supplied to the petitioner along with show cause notice dated 14.06.2002. Petitioner has submitted reply to the show cause notice and ultimately, vide order dated 19.09.2002 passed by the Chief Manager/Disciplinary Authority, petitioner was punished imposing penalty of removal from service in terms of clause 6(b) of Memorandum of Settlement dated 10.04.2002 (hereinafter referred to as 'Settlement, 2002'). Against that order, petitioner has filed an appeal before the Zonal Manager, Varanasi Zone, Varanasi. The appeal so filed by the petitioner was rejected vide order dated 28.03.2003. Aggrieved by the orders dated 19.09.2002 and 28.03.2003, petitioner has filed Writ Petition No. 17841 of 2003 (Sahajanand Rai vs. Bank of India & others) before this Court, which was also dismissed vide order dated 24.01.2007. Against that order, petitioner has filed Special Appeal No. 251 of 2007 (Sahajanand Rai vs. Bank of India & others), which was also dismissed vide order dated 09.12.2009. Lastly, petitioner has filed Special Leave to Appeal (Civil) No. 9596 of 2010, which was dismissed as withdrawn vide order dated 09.04.2010 with liberty to the appellant to approach the High Court by way of a review petition. Subsequent thereto, petitioner has filed review petition seeking review of the Division Bench judgment dated 09.12.2009 passed in Special Appeal No. 251 of 2007. The review petition has been dismissed by a Division Bench of this Court vide order dated 30.07.2010.

Against the aforesaid judgment, petitioner has again preferred Special Leave to Appeal (Civil) No. 30627 of 2010, which has also been dismissed vide order dated 15.11.2010. He next submitted that as a consequence of aforesaid litigations, the penalty imposed upon the petitioner by order dated 19.09.2002 has attained finality.

He next submitted that vide impugned order, petitioner was removed from service in terms of Clause 6(b) Settlement, 2002, which provides removal from service with superannuation benefits i.e. Pension and/or Provident Fund and Gratuity etc. As petitioner was not paid pension, therefore, he has moved application under Right To Information Act, 2005, which was replied to the petitioner vide communication dated 26.12.2010 that the total amount due to the petitioner under the head of Provident Fund and Gratuity had been adjusted towards loans advanced to the petitioner from the said bank as also from Bank of India Employees Cooperative Credit Society Ltd. He further submitted that on 27.04.2010, a Memorandum of Settlement (hereinafter referred to as 'Settlement, 2010') has been arrived between the Indian Banks Association and the Workmen Association with regard to introducing Pension Scheme in the banking industry as a second retiral benefit in lieu of Contributory Provident Fund. Under the Settlement, 2010, an option was made available for opting for the Pension Scheme and it was also available to employees who had ceased to be in service in the concerned bank. Petitioner has submitted his option for opting Pension Scheme in terms of the aforesaid Settlement, which was denied vide impugned order having reference of circular letter dated 24.08.2010 (hereinafter referred to as 'Circular') issued by the Bank, which provides that option for Pension Scheme shall not be available

to the employees whose services stood ceased as a consequence of the disciplinary proceedings. Impugned order dated 11.08.2014 has also been passed rejecting the application of the petitioner for sanction of pension.

He firmly submitted that the Settlement, 2010 made available an option to all members of the Contributory Provident Fund irrespective of their current status of being an employee of the Bank or having ceased to be an employee of the bank. There exists no such clause in the Settlement, 2010, which may preclude the petitioner from exercising his option for pension. Further, Clause 3 of the Circular, which has been relied upon by the respondents in rejecting the application of the petitioner is a clause contrary to the Settlement, 2010, which is having no such provisions. Binding terms of the Settlement, 2010 cannot be subject to any alteration by means of a circular letter issued by the respondent-bank. He next submitted that entitlement for pension/leave encashment under respondent bank is based upon a qualifying service of 10 years towards credit and petitioner is fulfilling such requirements as he was continuous in service from 13.08.1988 to September, 2002. Petitioner is having no objection for adjustment of amount of Contributory Provident Fund towards loans of the petitioner, as mentioned in the communication of Deputy Regional Manager dated 26.12.2010, but after deduction of same, amount of pension/leave encashment should have been paid to the petitioner. It is next submitted that similar issue was before the Apex Court in the matter of Bank of Baroda vs. S.K. Kool (Dead) through Legal Representatives and another; (2014) 2 SCC 715 (Civil Appeal No. 10956 of 2013) decided on 11.12.2013, in which Apex Court with detail finding has held that in case of penalty of removal from service with superannuation benefits, employee shall be entitled

for those benefits arising out of bipartite Settlement. He firmly submitted that no inclusion can be made in bipartite Settlement by a circular and definition of retirement is very well considered in the matter of Bank of Baroda (Supra) which provides that even the employees, who have been terminated along with superannuation benefits in terms of Clause 6(b) of Settlement, 2002, are entitled for pensionary benefits, which includes such employees also who have been awarded penalty.

Per contra, Ms. Vatsala has vehemently opposed the submissions of counsel for petitioner, but could not dispute the facts so argued by learned Senior Counsel. She only submitted that similar issue was before Calcutta High Court in the matter of State Bank of India v. Golam Jilani (M.A.T. -1053 of 2018) decided on 18.02.2019. In the said case, after termination under Clause 6(b) of Settlement, 2002, pension was denied and the Court has finally held that after punishment, he has rightly been denied for the pension.

I have considered the submissions of counsel for parties and perused the records as well as judgments cited above.

It is undisputed that petitioner was awarded punishment of removal from service in terms of Clause 6(b) of Settlement, 2002, against which, petitioner has contested up to the Apex Court, but could not succeed.

Clause 6(b) of Settlement, 2002 is quoted below:

“6. An employee found guilty of gross misconduct may;

(a).....

(b) be removed from service with superannuation benefits i.e. Pension and / or Provident Fund and Gratuity as would be due otherwise under the Rules or Regulations prevailing at the relevant time and without disqualification from future employment, or”

From the perusal of clause 6(b) of the Settlement, 2002, there is no dispute that petitioner was removed from service, but not precluded from superannuation benefits i.e. pension and/or provident fund and gratuity as would be due otherwise under the Rules or Regulations prevailing at the relevant time. Petitioner was also not disqualified for future employment.

Later on, another Settlement, 2010 arrived between the Indian Banks' Association and the Banks' workmen's Union regarding introducing pension scheme in the banking industries as second retiral benefits in lieu of contributory funds. The Settlement, 2010 provides for an option for opting the pension scheme and it was available to the employees who had ceased to be in service in employment of the concerned-bank. Relevant paragraph of the Settlement, 2010 is quoted below:

“4. Employees who ceased to be in service on or after 29th September 1995 in case of Nationalized Banks/26th March 1996 in case of Associate Banks of State Bank of India on account of voluntary retirement under special scheme after rendering service for a minimum period of 15 years, shall be eligible to exercise an option to join the Pension Scheme subject to the terms and conditions mentioned for retiring employees opting for joining the Scheme.”

From the perusal of same, it is apparently clear that every employee, for any reason, ceased to be in service on or after 29th September 1995 in case of Nationalized Banks/26th March 1996 in case of Associate Banks of State Bank of India, shall be eligible to opt the scheme. Later on, Circular has been issued depriving such employees to take pensionary benefits on account of resignation/voluntarily retirement under Officers Service Regulation 19/incapacitation/on medical grounds/any other type of cessation on account of penalty proceedings are not eligible to opt for joining the pension scheme. Relevant paragraph of Circular is quoted below:

“3. It also may be noted that the employees who have ceased to be in the service of Bank account of Resignation/Voluntarily retired under Officers Service Regulation 19/incapacitation/on medical grounds/any other type of cessation on account of penalty proceedings are not eligible to opt for joining the pension scheme. Also existing Pension optees cannot revoke their option from pension to CPF.”

The contention of counsel for petitioner is correct for the reasons that once a settlement has arrived between the parties on 27.04.2010 which provides pensionary benefits to all category of employees whose services were ceased, they cannot be deprived by a circular which creates a clause between the employees whose services are ceased for different reasons. In fact, once Settlement, 2010 arrived between the parties, any provision contrary to that cannot be inserted by the way of Circular which is against the employees. The very same issue was subject matter of Apex Court in the matter of

HE WHO SEEKS HAPPINESS BY HURTING WILL NEVER FIND IT

Bank of Baroda (Supra) in which, Apex Court has taken specific view that employees, who have been removed from service in terms of Clause 6(b) of Settlement, 2002, shall be entitled for superannuation benefits. Relevant paragraph Nos. 14, 15 & 16 of the judgment are quoted below:

“14. The Regulation does not entitle every employee to pensionary benefits. Its application and eligibility is provided under Chapter II of the Regulation whereas Chapter IV deals with qualifying service. An employee who has rendered a minimum of ten years of service and fulfils other conditions only can qualify for pension in terms of Article 14 of the Regulation. Therefore, the expression “as would be due otherwise” would mean only such employees who are eligible and have put in minimum number of years of service to qualify for pension. However, such of the employees who are not eligible and have not put in required number of years of qualifying service shall not be entitled to the superannuation benefit though removed from service in terms of clause 6(b) of the Bipartite Settlement. Clause 6(b) came to be inserted as one of the punishments on account of the Bipartite Settlement. It provides for payment of superannuation benefits as would be due otherwise.

15. The Bipartite Settlement tends to provide a punishment which gives superannuation benefits otherwise due. The construction canvassed by the employer shall give nothing to the employees in any event. Will it not be a fraud Bipartite Settlement? Obviously it would be. From the conspectus of what we have observed we have no doubt that such of the employees who are otherwise eligible for superannuation benefit are removed from service in

terms of clause 6(b) of the Bipartite Settlement shall be entitled to superannuation benefits. This is the only construction which would harmonise the two provisions. It is well settled rule of construction that in case of apparent conflict between the two provisions, they should be so interpreted that the effect is given to both. Hence, we are of the opinion that such of the employees who are otherwise entitled to superannuation benefits under the Regulation if visited with the penalty of removal from service with superannuation benefits shall be entitled for those benefits and such of the employees though visited with the same penalty but are not eligible for superannuation benefits under the Regulation shall not be entitled to that.

16. Accordingly, we hold that the employee’s heirs are entitled to superannuation benefits. The entire amount that the respondent is found entitled to along with interest at the rate of 6% per annum should be disbursed within 6 weeks from the date of receipt/communication of this Order.”

Learned counsel for respondents have also placed reliance upon the judgment of Calcutta High Court in the matter of State Bank of India (Supra). The said case was about interpretation of Rule 14 of State Bank of India Employees Pension Fund Rules, 1955. In that case, petitioner was not entitled under the provisions of Rule 14 of Rules, 1955 to get pensionary benefits as he was not fulfilling the requirement of Rule, 14. Further, in that case, minimum requirement for grant of pension was 20 years of qualifying service whereas in the present case, minimum requirement of qualifying service for pension as well as leave encashment is 10 years.

**COMMON BOND ENGLISH MONTHLY-R.N.I.NO :36648/82 - TOTAL NO. OF PAGES 12 JANUARY -2026**

**REGN. NO. KRNA/BGE - 1122/2023-2025 PUBLISHED ON 25-12-2025**

**POSTED AT BANGALURU PSO, MYSORE ROAD, BANGALURU - 560 026 / ON 2ND OF EVERY MONTH**

**LICENCED TO POST WITHOUT PRE-PAYMENT-LICENCE NO. PMG BG/WPP 330/2023-2025**

It is the case of petitioner that he is having qualifying service of 10 years, which was not denied in the counter affidavit. Learned counsel for respondent Bank has also not produced any Rules which prohibits for payment of pension and other retiral benefits as in the case of State Bank of India (Supra).

In the light of Clause 6(b) of Settlement, 2002 as well as judgment of Apex Court passed in Bank of Baroda (Supra), petitioner is fully entitled for retiral benefits and the same cannot be taken away by the way of Circular, which is in violation of Settlement, 2010.

Therefore, under such facts of the case as well as law laid down by the Apex Court, let a writ of certiorari is issued quashing paragraph-3 of Circular dated

24.08.2010 as well as impugned orders dated 13.10.2010 & 11.08.2014.

***Accordingly, writ petition is allowed.***

***No order as to costs.***

Respondents-authorities are directed to pay all retiral benefits including pension/leave encashment provided petitioner fulfils all other requirements required under the Rules of Bank.

Liberty is given to the Bank to adjust the amount of loan advanced to the petitioner from the Bank and also from Bank of India Employees Cooperative Credit Society Ltd., if already not adjusted.

***Order Date: - 22.03.2023***

..Subscribe.....Establish....."Common Bond"

**An Official Publication Of AIBOC**

EDITORIAL BOARD

**Editor: COMRADE Rupam Roy**

**Member: Comrade Sekaran R**

RATES OF SUBSCRIPTION: ANNUAL: ₹ 30/-

Drafts Should be Drawn

IN FAVOUR OF AIBOC AND MAILED TO

**ALL INDIA BANK OFFICERS' CONFEDERATION**

**C/O STATE BANK OF INDIA OFFICERS' ASSOCIATION**

**(North Eastern Circle)**

C/o State Bank of India, Local Head Office,  
Dispur, Guwahati, Assam – 781006 ☎ : 9957563825

E-mail: aiboc.sectt@gmail.com

Web site: <http://www.aiboc.org>

**REGISTERED NEWS PAPER**

TO

LICENSED TO POST  
WITHOUT  
PREPAYMENT

If Undelivered Please Return To

**The All India Bank Officers' Confederation**

**SBI Buildings, St.Mark's Road, Bangaluru - 560 001.**

Printed & Published/Edited by Shri Rupam Roy on behalf of AIBOC, at State Bank Building, St.Mark's Road Bangaluru-560 001.  
Printed by Smt. Nithya Lakshmi, at L. V. Press 3916, 7th Cross, 4th Main, Gayathri Nagar, Bangaluru - 560 021