

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES

**RAJYA SABHA**  
**UNSTARRED QUESTION No. 2138**  
ANSWERED ON 8<sup>th</sup> AUGUST, 2023 / SRAVANA 17, 1945 (SAKA)

**Pension updation for retirees**

2138. SHRI BINOY VISWAM:

Will the Minister of FINANCE be pleased to state:

- (a) the details and outcomes of the last pension updation exercise for retirees of Public Sector Banks;
- (b) the progress made by the Committee on pension matters of State Bank of India constituted vide F No: 16/2/3/2011-1R dated 14th June,2023;
- (c) whether similar Committees have been constituted to examine the pending pension matters of retirees of Public Sector Banks other than SBI;
- (d) if not, the reasons for differentiation between retirees of SBI and other PSBs; and
- (e) whether Government intends to update the pension of all PSB retirees?

**ANSWER**

MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(DR. BHAGWAT KARAD)

(a) to (e): Pension in Public Sector Banks (PSBs) was introduced as a funded scheme and is governed by the Pension Regulations of the respective bank, framed with the approval of the Bank's Board. These regulations do not have provision for revision of pension. However, these regulations have the provision for revision of Dearness Relief on pension and the same is accordingly increased from time to time i.e. on half yearly basis. The matter of pension updation of banks is *sub-judice* before Hon'ble Supreme Court of India.

Government has constituted a Committee under the Chairmanship of Additional Secretary, Department of Financial Services, to examine the issue related to the retirees of SBI, in pursuance of Delhi High Court's order dated 13.4.2023 in Writ Petition No. 1875/2013 titled Federation of State Bank of India and Ors. Vs. the Union of India and Ors. The aforesaid committee has met twice i.e. on 7.7.2023 and 26.7.2023. No other committees have been constituted on the same issue.

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