IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR.JUSTICE K.VINOD CHANDRAN

WEDNESDAY, THE 28TH DAY OF OCTOBER 2015/6TH KARTHIKA, 1937

WP(C).No. 21006 of 2005 (A)

PETITIONERS:
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1. MOHANDAS MACKENCHERY, 18/915,
   "POURNAMI", CHALAPPURAM CROSS ROAD
   CALICUT (ASST. GENERAL MANAGER (RETD)
   ERSTWHILE NEDUNGADI BANK LTD.).

2. A.V.VENUGOPAL, 27/712, "MAYA",
   ARTS & SCIENCE COLLEGE POST
   CALICUT 673 018 (SCALE III OFFICER (RETD)
   ERSTWHILE NEDUNGADI BANK LTD).

3. M.SATHEESAN, "SOUBHAGYA", KOHINOOR,
   THENHIPALAM 673 636, (SCALE III OFFICER (RETD)
   ERSTWHILE NEDUNGADI BANK LTD).

4. K.ARAVINDAKSHA MENON, "PRATHEEKSHA",
   NEAR NADUVATTAM VAYANASALA, NORTH BEYPORE
   CALICUT 673 015 (SCALE II OFFICER (RETD), ERSTWHILE
   NEDUNGADI BANK LTD).

5. V.RAJAGOPALAN, "VYSAKHAM", (DIED)
   SOUTH BAZAR ROAD, NELLIKKUNNU, TRICHUR 680005
   (SCALE II OFFICER (RETD), ERSTWHILE NEDUNGADI
   BANK LTD).

6. A.S.HARIHARAN, "SARMAS" COMPOUND,
   JAIN MEDU, PALAKKAD 678 012, SCALE II OFFICER
   (RETD), ERSTWHILE NEDUNGADI BANK LTD).

7. N.R.NANDANAN, "NANDANAM", 4/486/13,
   AMBALAKKADU, KALLEPULLY PO, PALAKKAD
   678 005 (SCALE I OFFICER (RETD), ERSTWHILE
   NEDUNGADI BANK LTD).

8. N.RAM MOHAN, 6/1(1), "AKASH GANGA",
   B/H SHASTHA ROAD, SHEKARIPURAM, PALAKKAD 678 010
   (SCALE I OFFICER (RETD)
   ERSTWHILE NEDUNGADI BANK LTD.).

9. P.K.RAJAGOPALAN, 24/1630, "AMBADI",
MANKAVU P.O., CALICUT 673 007, (SCALE I OFFICER (RETD)
ERSTWHILE NEDUNGADI, BANK LTD.).

10. R.RAMAKRISHNAN, "SANDHYA",
TALI EAST, CALICUT 673 002 (SCALE I OFFICER, (RETD)
ERSTWHILE NEDUNGADI BANK LTD.).

11. A.C.NEELAKANDAN, "AMBAZHAPILLI MANA",
SOUTH THORAVU, PUDKKAD PO, TRICHUR 680 301
(SCALE I OFFICER (RETD), ERSTWHILE NEDUNGADI
BANK LTD).

12. T.M.PRABHAKARAN, 24/610-A,
"PRAGATHI", NEDUNGADI LANE, MANKAVE
CALICUT 673 007 (SCALE I OFFICER (RETD)
ERSTWHILE NEDUNGADI BANK LTD.).

ADDL. PETITIONERS

ADDL.13 SMT. P. VIMALA, AGED 64 YEARS, W/O. LATE V. RAJAGOPALAN,
SREE DURGA, (PAKKATTIL), BEHIND GROUND, CHITTILAPILLY,
TRICHUR 680 551.

ADDL.14 SRI. P.RAJEEV VARMA, AGED 39 YEARS, S/O. LATE V. RAJAGOPALAN,
SREE DURGA, (PAKKATTIL), BEHIND GROUND, CHITTILAPILLY,
TRICHUR 680 551.

ADDL.15 SMT. P. INDU, AGED 35 YEARS, W/O.DINESH KUMAR VARMA,
SREE DURGA, (PAKKATTIL), BEHIND GROUND, CHITTILAPILLY,
TRICHUR 680 551.

ADDL. PETITIONERS 13 TO 15 IMPLEADED AS LEGAL HEIRS OF DECEASED
5TH PETITIONER AS PER ORDER IN I.A. NO.1882/2014 DATED 28.10.2015

BY ADV. SRI.T.R.RAJAN

RESPONDENTS:
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1. PUNJAB NATIONAL BANK,
REPRESENTED BY ITS CHAIRMAN & MANAGING DIRECTOR
HEAD OFFICE NO. 7, BHIKALJI CAMA PALACE, NEW DELHI.

2. GENERAL MANAGER,
PUNJAB NATIONAL BANK, PF & PENSION FUND DEPARTMENT,
RAJENDRA BHAVAN, RAJENDRA PLACE, NEW DELHI-8.

3. DY.GENERAL MANAGER,
   PUNJAB NATIONAL BANK, ZONAL OFFICE, SADHABDHI BHAVAN
   MINI BYEPASS ROAD, GOVINDAPURAM, CALICUT-16.

4. UNION OF INDIA, REPRESENTED BY JT.SECRETARY,
   MINISTRY OF FINANCE AND COMPANY AFFAIRS
   DEPARTMENT OF ECONOMIC AFFAIRS, (BANKING DIVISION)
   SANSAD MARG, NEW DELHI.

5. SR. RESEARCH OFFICER (IR), DEPARTMENT OF ECONOMIC AFFAIRS
   (BANKING DIVISION)(IR SECTION), MINISTRY OF FINANCE,
   GOVERNMENT OF INDIA, NEW DELHI

6. THE ASSTT. GEN. MANAGER, PF & PENSION FUND DEPARTMENT
   RAJENDRA PLACE, NEW DELHI

R4 BY ADV. SRI.P.R.RAMACHANDRA MENON, ADDL.CGSC
R1 & R2 BY ADV. SRI.M.C.SEN (SR.)
R1 & R2 BY ADV. SRI.M.P.SREEKRISHNAN
R3 BY ADV. SRI.P.J.PHILIP, C.G.C
R4 R R5 BY ADV. SRI.N.NAGARESH, ASSISTANT SOLICITOR GENERAL
R BY GOVERNMENT PLEADER SRI. S. JAMAL

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 28-10-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WP(C).No. 21006 of 2005 (A)

APPENDIX

PETITIONER'S EXHIBITS

P1	:	TRUE COPY OF THE NOTIFICATION DATED 31.01.2003 ISSUED BY THE MINISTRY OF FINANCE AND COMPANY AFFAIRS
P2	:	TRUE COPY OF THE RELEVANT PORTION OF THE NEDUNGADI BANK LTD EMPLOYEES (PENSION) REGULATION 1995 (CHAPTER 1, 2 AND 5)
P3	:	TRUE COPIES OF THE REPLIES RECEIVED BY THE 4TH AND 8TH PETITIONERS NO:PER/1639/2202-03 DT.22.11.2002 AND PER/1641/2002-03 DT. 22.11.2002 RESPECTIVELY
P4	:	TRUE COPY OF THE RELEVANT PORTION OF THE AMALGAMATION SCHEME DATED 31.1.2003 PUBLISHED BY THE CENTRAL GOVERNMENT RELATING TO CHAPTER V
P5	:	TRUE COPY OF THE OPTION LETTER FROM OFFICER STAFF ISSUED BY PUNJAB NATIONAL BANK TO THE OFFICERS OF THE ERSTWHILE NEDUNGADI BANK LTD
P6	:	TRUE COPY OF THE INTIMATION DATED 7.3.2003 RECEIVED BY THE 3RD PETITIONER
P7	:	TRUE COPY OF THE REPRESENTATION SUBMITTED BY THE PETITIONERS 1, 2, 3, 4, 9, 10 & 12 DATED 01.10.2003 SUBMITTED to the CHAIRMAN
P8	:	TRUE COPY OF THE REPRESENTATION DT.22.10.2003 SUBMITTED BY PETITIONERS 5, 6, 7, 8 AND 11 TO THE CHAIRMAN
P9	:	TRUE COPY OF THE REPRESENTATION DATED 18.6.2004 SUBMITTED BY PETITIONERS 1 TO 4, 9, 10 AND 12 TO THE JOINT SECRETARY, MINISTRY OF FINANCE
P10(A)	:	TRUE COPY OF THE CORRIGENDUM DT. 19.03.2004 RECEIVED BY THE 1ST PETITIONER
P10(B)	:	TRUE COPY OF THE CORRIGENDUM DT.19.03.2004 RECEIVED BY THE 2ND PETITIONER
P10(C)	:	TRUE COPY OF THE CORRIGENDUM DT.19.03.2004 RECEIVED BY THE 3RD PETITIONER
P10(D)	:	TRUE COPY OF THE CORRIGENDUM DT.19.03.2004 RECEIVED BY THE 4TH PETITIONER
P10(E)	:	TRUE COPY OF THE CORRIGENDUM DT.19.03.2004 RECEIVED BY THE 5TH PETITIONER

P10(F)	**:**	**TRUE COPY OF THE CORRIGENDUM DT.19.03.2004 RECEIVED BY THE 6TH PETITIONER**
P10(G)	**:**	**TRUE COPY OF THE CORRIGENDUM DT.19.03.2004 RECEIVED BY THE 7TH PETITIONER**
P10(H)	**:**	**TRUE COPY OF THE CORRIGENDUM DT.19.03.2004 RECEIVED BY THE 8TH PETITIONER**
P10(I)	**:**	**TRUE COPY OF THE CORRIGENDUM DT.19.03.2004 RECEIVED BY THE 9TH PETITIONER**
P10(J)	**:**	**TRUE COPY OF THE CORRIGENDUM DT.19.03.2004 RECEIVED BY THE 10TH PETITIONER**
P10(K)	**:**	**TRUE COPY OF THE CORRIGENDUM DT.19.03.2004 RECEIVED BY THE 11TH PETITIONER**
P10(L)	**:**	**TRUE COPY OF THE CORRIGENDUM DT.19.03.2004 RECEIVED BY THE 12TH PETITIONER**
P11	**:**	**TRUE COPY OF THE PENSION CALCULATION SHEET OF THE 2ND PETITIONER PREPARED BY THE 1ST RESPONDENT**
P12	**:**	**TRUE COPY OF THE REPRESENTATION DT.06.05.2004 SUBMITTED BY THE PETITIONERS 5 TO 8 AND 11 TO THE 1ST RESPONDENT**
P13	**:**	**TRUE COPY OF THE ORDER BEARING NO.4/8/5/2003-IR DATED 22.12.2003 ISSUED BY THE ADDITIONAL 6TH RESPONDENT TO THE GENERAL MANAGER (PER), PUNJAB NATIONAL BANK, NEW DELHI.**
P14	**:**	**TRUE COPY OF THE PENSION PAYMENT PROPOSAL DATED PROPOSAL FOR SANCTION OF GRATUITY DATED 2.4.2003 AS REGARDS THE 1ST PETITIONER**
P15	**:**	**TRUE COPY OF THE PROPOSAL FOR SANCTION OF GRATUITY DATED 10.04.2003 AS REGARDS THE 1ST PETITIONER**
P16	**:**	**TRUE COPY OF THE PENSION PAYMENT PROPOSAL DATED 2.4.2003 AS REGARDS THE 2ND PETITIONER**
P17	**:**	**TRUE COPY OF THE PROPOSAL FOR SANCTION OF GRATUITY DATED 16.04.2003 AS REGARDS THE 2ND PETITIONER**
P18	**:**	**TRUE COPY OF THE PENSION PAYMENT PROPOSAL DATED 2.4.2003 AS REGARDS THE 3RD PETITIONER**
P19	**:**	**TRUE COPY OF THE PROPOSAL FOR SANCTION OF GRATUITY DATED 10.04.2003 AS REGARDS THE 3RD PETITIONER**

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P20	**:**	**TRUE COPY OF THE PENSION PAYMENT PROPOSAL DATED 2.4.2003 AS REGARDS THE 4TH PETITIONER**
P21	**:**	**TRUE COPY OF THE PROPOSAL FOR SANCTION OF GRATUITY DATED 20.04.2003 AS REGARDS THE 4TH PETITIONER**
P22	**:**	**TRUE COPY OF THE PENSION PAYMENT PROPOSAL DATED NIL AS REGARDS THE 5TH PETITIONER**
P23	**:**	**TRUE COPY OF THE PROPOSAL FOR SANCTION OF GRATUITY DATED NIL AS REGARDS THE 5TH PETITIONER**
P24	**:**	**TRUE COPY OF THE PENSION PAYMENT PROPOSAL DATED 08.06.2003 AS REGARDS THE 6TH PETITIONER**
P25	**:**	**TRUE COPY OF THE PROPOSAL FOR SANCTION OF GRATUITY DATED 24.03.2003 AS REGARDS THE 6TH PETITIONER**
P26	**:**	**TRUE COPY OF THE PENSION PAYMENT PROPOSAL DATED 21.04.2003 AS REGARDS THE 7TH PETITIONER**
P27	**:**	**TRUE COPY OF THE PROPOSAL FOR SANCTION OF GRATUITY DATED NIL AS REGARDS THE 7TH PETITIONER**
P28	**:**	**TRUE COPY OF THE PENSION PAYMENT PROPOSAL DATED 21.03.2003 AS REGARDS THE 8TH PETITIONER**
P29	**:**	**TRUE COPY OF THE PROPOSAL FOR SANCTION OF GRATUITY DATED 21.04.2003 AS REGARDS THE 8TH PETITIONER**
P30	**:**	**TRUE COPY OF THE PENSION PAYMENT PROPOSAL DATED 21.4.2003 AS REGARDS THE 9TH PETITIONER**
P31	**:**	**TRUE COPY OF THE PROPOSAL FOR SANCTION OF GRATUITY DATED NIL AS REGARDS THE 9TH PETITIONER**
P32	**:**	**TRUE COPY OF THE PENSION PAYMENT PROPOSAL DATED 2.4.2003 AS REGARDS THE 10TH PETITIONER**
P33	**:**	**TRUE COPY OF THE PROPOSAL FOR SANCTION OF GRATUITY DATED 10.04.2003 AS REGARDS THE 10TH PETITIONER**
P34	**:**	**TRUE COPY OF THE PENSION PAYMENT PROPOSAL DATED 16.4.2003 AS REGARDS THE 11TH PETITIONER**
P35	**:**	**TRUE COPY OF THE PROPOSAL FOR SANCTION OF GRATUITY DATED 16.04.2003 AS REGARDS THE 11TH PETITIONER**
P36	**:**	**TRUE COPY OF THE PENSION PAYMENT PROPOSAL DATED 2.4.2003 AS REGARDS THE 12TH PETITIONER**

P37 : TRUE COPY OF THE PROPOSAL FOR SANCTION OF GRATUITY DATED 10.04.2003 AS REGARDS THE 12TH PETITIONER

P38 : TRUE COPY OF THE COMMUNICATION BEARING NO. OSD/HRDD/PENSION/ DATED 21ST MARCH, 2003 OF THE ASSISTANT GENERAL MANAGER, HRD DEPARTMENT, OSD'S OFFICE, PUNJAB NATIONAL BANK, SHATHABDI BHAVAN, KOZHIKODE TO THE CHIEF-HRD, HRD DIVISION, HEAD OFFICE, PUNJAB NATIONAL BANK, DELHI

P39 : TRUE COPY OF THE COMMUNICATION BEARING NO.HRDD:IR:6400 DATED 4TH APRIL 2003 OF MR. V.K. SOOD, DY.GENERAL MANAGER, PUNJAB NATIONAL BANK TO MR.A. THOMAS, UNDER SECRETARY, GOVERNMENT OF INDIA, MINISTRY OF FINANCE, (BANKING DIVISION), NEW DELHI

//TRUE COPY//

P.A. TO JUDGE

JJJ

K. VINOD CHANDRAN, J.

W.P.(C) No. 21006 of 2005 (A)

Dated this the 28th day of October, 2015

<u>J U D G M E N T</u>

The petitioners are erstwhile employees of the Nedungadi Bank Limited (for brevity 'NBL'), who, on amalgamation of the said Bank as per a scheme formulated by the Reserved Bank of India and sanctioned by the Central Government, expressed their intention not to continue in the service of the transferee Bank.

2. The amalgamation was sanctioned as per Ext.P1 dated 31.1.2003 and the amalgamation itself was effected on 1.2.2003. All of the petitioners had more than 20 years service in the transferor Bank, the NBL. The petitioners expressed their “intention of not becoming employees” of the transferee Bank as per Clause 8 of Chapter V of the Amalgamation Scheme, the extract of which is produced at Ext.P4. Clause 8.1 is extracted hereunder for easy reference:

“8. Continuation of Services of the employees

(1) All the employees of transferor bank shall continue in service and be deemed to have been appointed in the transferee bank of the same remuneration and on the same terms and conditions of service as were applicable to such employees immediately before the close of business on the 2nd November, 2002: Provided that the employees of the transferor bank, who have by notice in writing given to the transferor or the transferee bank at any time before the expiry of one month next following the prescribed date on which the scheme has been sanctioned by the Central Government, intimated their intention of not becoming employees of the transferee bank, shall be entitled to the payment of such compensation, if any, under the provisions of the Industrial Disputes Act, 1947 (14 of 1947) and such pension, gratuity, provident fund and other retirement benefits as may be ordinarily admissible under the rules or authorisations of the transferor bank as in

> force immediately before the close of business on the 2nd November, 2002."

3. The petitioners having expressed their intention to not continue in the service of the transferee Bank, were also granted pension, which was categorised as superannuation pension in the Pension Payment Orders, which are produced as additional documents in I.A. No. 3734/2009. Later on, the terminology with respect to the pension was changed from superannuation pension to premature pension, as clarified by the Central Government at Ext.P13. The petitioners, in fact, were retired in the year 2003 itself and had also accepted their entire benefits paid to them. The petitioners raise their challenge by the above writ petition on the nomenclature being changed to premature pension as per Ext.P10.

4. The Bank having filed a counter affidavit indicating that such nomenclature change was on account of the clarification issue by the Central Government, the petitioners amended the writ petition and challenged Ext.P13 clarification also. When such a challenge was made against the change of nomenclature pension, the petitioner attempted also to claim that their severance from employment has to be treated as a voluntary retirement, under the pension regulations applicable to them while they were in service in the NBL. The petitioners rely on Clause 8 extracted above to contend that their severance has to be treated as voluntary employment and five years service, as is provided in the Pension Regulations of the NBL under Chapter V Clause 27, has to be granted. Clause 8, according to them, mandates their retirement under the regulations of the transferor Bank in force immediately before the close of business on 2.11.2002.

5. At the outset it is to be noticed that the petitioner never had a contention at the time of their severance that it be treated as a voluntary retirement as per the NBL Regulations, but for a representation filed before the Bank. The representation itself was after the severance of employment on 1.10.2003.

6. The learned counsel for the petitioners would contend that two of the petitioners, 4 and 8, had submitted applications for voluntary retirement even when they were in the service of the NBL, which are produced as Ext.P3 series. The provision under clause 8 of Chapter V of the Amalgamation Scheme also indicates that the severance by way of an expression of interest as indicated in the proviso, would entitle them to pension, gratuity, provident fund and other retirement benefits ordinarily admissible under the regulations or Authorisation of the transferor Bank, i.e., NBL, in force immediately before the close of business on

2nd November, 2002. The relevance of 2nd November, 2002, being the date on which the moratorium was declared of the transferor Bank.

7. The learned counsel would also refer to the Pension Payment Orders produced as additional documents in I.A. No.3734/2009 wherein the severance of employment of the petitioners were styled as "voluntarily retired". The learned counsel also relies on the judgment of the Hon'ble Supreme Court in **Bank of India & Another v. K. Mohandas & Ors. - 2009 (5) SCC 313** interpreting an identical provision in the case of other nationalised Banks.

8. The learned counsel for the respondent Bank however, would contend that the nomenclature change was on account of the clarification issued by the Central Government and it does not cause any monetary loss to the petitioners since the pension payable on superannuation or

on premature retirement is one and the same. It is also contended that none of the petitioners can be deemed to have filed an application for voluntary retirement as per the regulations applicable to the NBL. Even petitioners 4 and 8, though filed applications for voluntary retirement, the same was not considered as per Ext.P3 series and it was specifically instructed that the application, if at all, would have to be submitted at the appropriate time when the scheme becomes operative, since, the NBL was under a moratorium at that point of time. The expression of intention as per the proviso to Clause 8.1 of Chapter V of the Amalgamation Scheme, cannot at all be an application for voluntary retirement, is the specific contention raised by the respondent Bank.

9. The records of the case clearly indicate that there was no application for voluntary retirement submitted by any of the petitioners after the amalgamation was effected.

Even the applications filed by petitioners 4 and 8 were when the NBL was under a moratorium and there could have been no consideration of the same. They were specifically directed to make applications at the appropriate time by Ext.P3. It is to be emphasised that Ext.P3 rejected the applications by reason of the moratorium and directed the applicants to submit fresh application at the appropriate time. Even the consideration was not kept in abeyance, but the application itself was rejected.

10. The scheme of amalgamation, in fact, provided for the service of the employees of the NBL to be continued in the respondent Bank. As a measure of caution, it also provided that any employee who is not desirous of continuing their service, could seek severance from employment, on such an intention being expressed, in which event they would be entitled to all retirement benefits including pension as per the earlier regulations.

11. The expression of intention as per the proviso to clause 8, even according to this Court, cannot be considered as an application for voluntary retirement. A reading of the scheme of voluntary retirement, as has been formulated in clause 27 of Chapter V of the NBL Pension Regulation, 1995, would indicate that it entitles any person who has completed 20 years of qualified service, to give notice of not less than three months in writing, to the competent authority who retired from service. Sub clause (2) of Section 27 makes it mandatory that there should be an acceptance by the competent authority and it also provides that if such acceptance or rejection is not forthcoming within three months then the retirement shall be deemed to be effective from the date of expiry of the three month period. This indicates that a mere application would not create any right on an employee, who seeks for voluntary retirement, and there is a period provided for the employer to accept the said application.

12. In the present case, very clearly the application made was not for voluntary retirement as provided in the Pension Regulations, since, there was no three month notice period and there was no question of any acceptance or rejection. The employees, on an expression of intention not to continue in the services of the transferee Bank , would be automatically severed from employment and then they would be entitled to pension as provided in the Pension Regulations. The mere fact that the retirement of the petitioners were referred to as voluntary retirement in their Pension Payment Orders, would not make it a voluntary retirement under the Pension Regulations 1995. The reference to voluntary retirement would have been made only since the petitioners had voluntarily expressed their intention to be severed from service, on which there was no compulsion on the part of the transferor Bank. It can only be a literary term used without reference to the rules and regulations and cannot be imported with a legal flavour.

13. In this context the decision of the Hon'ble Supreme Court, cited above, also has to be referred to. There, the question arose when a specific voluntary retirement scheme was introduced in the Nationalised Banks as 'VRS 2000'. The scheme provided for retirement of those employees who had 15 years of service. The pension regulations were also amended to enable even persons who had 15 years service to avail of the said scheme. In fact, a reading of the judgment would indicate that the scheme of voluntary retirement, as already available in the Pension Regulations 1995, was specifically intended to downsize the employee strength of the Banks, which did not materialise to the intended extent. It was in such circumstance, that a specific scheme was brought in which enabled even persons having 15 years service to be retired voluntarily.

14. The specific scheme was introduced only since the voluntary retirement scheme, as provided in the regulations, enabled only persons having 20 years to retire under the said regulations. The issue raised was whether the persons who had 20 years service could claim the additional benefit of five years, subject to a maximum of 33 years of reckonable service, when applying under the VRS scheme of 2000. The respondent Banks contended before the Hon'ble Supreme Court that such an interpretation would lead to discrimination insofar as persons who had service between 15 and 20 years would not be entitled to the benefit and those who had 20 years would be so entitled. The Hon'ble Supreme Court specifically rejected the said ground in paragraph 38 of the judgment holding that it does not indicate creation of two different classes of employees since the additional benefit of 5 years service subject to a maximum was already available to the persons who had completed 20 years of service. By introduction of

a new scheme, the Hon'ble Supreme Court found that the benefit already available to the persons who had 20 years service cannot be taken away especially when the regulations stood as such.

15. The said decision would not apply to the facts of the above case, since, here, it was not under a voluntary retirement scheme the petitioners applied. The petitioners' severance from employment was only on the expression of such intention not to continue in employment, which was provided by the scheme of amalgamation. Such severance of employment though voluntarily in the literary sense, cannot be said to be one which is a voluntarily retirement as formulated under the Regulations of 1995. In such circumstance, the decision of the Hon'ble Supreme Court would not apply in the present case. Here it is to be noticed that if the petitioners had not indicated their negative intent; then they would have continued in the transferee

Bank and could have sought for voluntary retirement under the regulations of the transferee bank. Definitely, such retirement would have been only at the discretion of the transferee bank, but if sanctioned they could have sought for reckoning their service in accordance with the regulations.

16. The next contention raised by the petitioners are with respect to the change in nomenclature of pension granted to them, from superannuation pension to premature pension. Superannuation pension, as per Ext.P2, is only on retirement; on attaining the age of superannuation specified in the Service regulations or Settlement. Admittedly, none of the petitioners had reached the superannuation age. Their severance from employment, deemed to be a retirement under the scheme of amalgamation, was only on account of the transferor Bank having been amalgamated with the transferee Bank and the employees of the

transferee Bank having been an option to either continue in service or accept severance from employment, with all benefits of retirement. The same can only be a premature retirement as is indicated in clause 30 of Chapter V of the Employees (Pension) Regulations 1995, which is extracted hereunder:

> "30. Premature Retirement Pension:-
> Premature Retirement Pension may be granted to an employee who:-
> (a) has rendered minimum ten years of service,
> (b) retires from service on account of orders of the Bank to retire prematurely in the public interest or for any other reason specified in service rules or settlement, if otherwise he was entitled to such pension on superannuation on that date."

17. The retirement of the petitioner is on account of the amalgamation and the specific provision in the scheme of amalgamation would qualify as any other reason specified in the Service regulations or Settlement as

provided in sub clause (b) of Clause 5. It is also to be specifically noticed that there is no prejudice caused to the petitioners insofar as the monetary benefits, not being at all reduced for reasons of the nomenclature change. The contention of the petitioners that it casts a stigma, cannot at all be countenanced since it is imagined and the severance on account of amalgamation would not at all affect the future prospects of the petitioners.

The writ petition is hence found to be devoid of merit and the same is dismissed.

Sd/-
K.VINOD CHANDRAN,
JUDGE

jjj 29/10/15