



# ALL INDIA BANK EMPLOYEES' ASSOCIATION

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**8-3-2024**

**TO ALL OUR UNIONS AND MEMBERS**

Dear Comrades,

**CONGRATULATIONS**  
**12<sup>TH</sup> BIPARTITE SETTLEMENT SIGNED**  
**ONE MORE MILESTONE IN OUR ONWARD MARCH**

As already informed to our unions, the 12<sup>th</sup> Bipartite Settlement has been signed today. We congratulate and salute all our units and members on the happy occasion of this significant achievement.

The journey of AIBEA in uplifting the economic well-being of bank employees started in 1946 when AIBEA was born. After 2 decades of struggles, AIBEA could overcome the travails of Tribunals and achieve bilateralism and bipartite settlement in 1966 when it secured the 1<sup>st</sup> BPS. Since then, with unswerving conviction and unwavering steadfastness, AIBEA has been committed to maintain the system of bipartism.

We are happy that today we have achieved and secured the 12<sup>th</sup> successive uniform industry-level bipartite settlement. We recall here the clarion call given by our great leaders Com Prabhat Kar and Com H L Parvana from the 13<sup>th</sup> Conference of AIBEA held at Trivandrum 60 years ago in 1964 to reject Tribunals and Awards and demand direct bilateral talks and Bipartite Settlement.

It is a matter of special and exclusive pride for all of us that AIBEA is the only organisation that has signed in all the 12 BP Settlements. This has been our pioneering role.

We are once again the path finders because our Settlement will pave the way for wage revision in RRBs, RBI, LIC, GIC, NABARD, Co-operative Banks, etc. in the entire financial sector.

It is very unique that Employees Unions/Officers Associations signed the Settlement/Joint Note on the same day, same time and on the same table manifesting the total unity of the entire workforce in the banking industry.

Detailed circular will be issued shortly. Text of the Settlement and salient features, arrears calculation formula, ex-gratia calculation formula, etc. will be uploaded in our website and other platforms.

With greetings,

Yours Comradely,

**C.H. VENKATACHALAM**  
**GENERAL SECRETARY**