



ALL INDIA BANK EMPLOYEES' ASSOCIATION

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28-10-2023

TO ALL UNIONS AND MEMBERS:

Dear Comrades,

Bipartite Talks with IBA on 27th October, 2023

IBA's offer : 15% increase in Payslip cost

UFBU Circular : Further to the last round of discussions held with IBA's Negotiating Committee on 29.9.2023, meetings of Working Groups on 1. Special Pay posts and duties, 2. Revised DA Formula, 3) Disciplinary Action & Procedures for workmen, 4) Officers Disciplinary Procedure Conduct Rules and 5) Leave and LFC rules were held on 11th, 12th, 13th and 26th October, 2023. A meeting of Core Committee was also held on 25.10.2023. The various demands submitted in our Charter of Demands were discussed in these meetings. Further discussions on these demands would continue.

Unions are aware that IBA has agreed that the revised Pay Scales would be worked out by merging Dearness Allowance upto 8088 points. We had demanded that in the new Settlement, after such merger of DA, the DA scheme should be switched from 1960=100 Index Series to 2016=100 Index Series. The Working Group has agreed to recommend the same to the Negotiating Committee where final decision would be taken.

Yesterday (27-10-2023), another round of discussions was held with the Negotiating Committee of IBA led by its Chairman Mr. M.V. Rao (MD & CEO, central Bank of India). During the discussions we urged upon the IBA to come out with their offer on the demands submitted by our Unions. IBA explained the financial position of the Banks and keeping that in view offered an increase of 15% on Payslip cost. From our side we could not agree to this offer as the same was inadequate to reach a finality. Hence we requested the IBA to further improve their offer. However, no conclusion could be reached. Hence the discussions would be continued in subsequent meeting.

Option for resigned employees to join the Pension Scheme: During the meeting, we followed up the issue of extending an option to the resigned/voluntarily retired employees/officers to join the Pension scheme. IBA expressed their inclination to agree to the same and it was decided to work out the rules and conditions to be prescribed for the same. Sd.. Convener.

With greetings,

Yours Comradely,

C.H. VENKATACHALAM
GENERAL SECRETARY