



ALL INDIA BANK OFFICERS' ASSOCIATION

CENTRAL OFFICE

A.K.Nayak Bhavan, 2nd Floor 14, Second Line Beach,

CHENNAI-600 001



Phone: 25265511 / M 9840645081 / FAX: 044-25249081 / e mail: aiboa.hq@gmail.com www.aiboa.org

Circular No.6/VI/2015

February 23, 2015

Camp: MUMBAI

To:

ALL UNITS / STATE COMMITTEES

Dear Comrades,

**WAGE REVISION – 18TH ROUND.
TOTAL QUANTUM CLINCHED.
A NEW SERVICE CONDITION INTRODUCED.
4 DAYS STRIKE CALLED OFF.**

In the background of C.L.C.(Central) Delhi, counseling IBA and also representatives of the unions to get back to the negotiation on 20.02.2015, in which Com.Alok Khare, Vice Chairmen, Com.S.S.Shishodia, President and Com.Sanjay Khan Joint Secretary AIBOA participated and at the CLC's advice IBA invited the unions for discussions on 23.02.2015.

To-day, a meeting was held at IBA office at 11.30 am. Representatives of all the eleven unions participated in the discussions.

2. **IBA** team was led by Shri.**T.M.Bhasin**, Chairman IBA, **Smt.Arundhati Bhattacharya** Chairman SBI, **Smt.V.R.Iyer**, Chairperson and Managing Director BOI, Shri.**Rajeev Rishi**, CMD, CBI, Shri.**Ashwini Kumar**, CMD DB, Shri.**Arun Tiwari** CMD UBI, Shri.**Rakesh Sethi** CMD All Bank, Shri.**Animesh Chauhan** MD&CEO OBC, Shri.**Ashwini Mehra** DMD SBI Shri.**Shyam Srinivasan** CEO Federal Bank, Shri.**M.V.Tanksale** CEO IBA, Shri.**K.Unnikrishnan** Dy CEO, IBA, Shri.**K.S.Chauhan** besides officials of HR department of IBA.

3. While initiating the dialogue Shri.M.V.Tanksale **CEO IBA** expressed the progress made in the last 18 rounds and also the meetings held with the subgroups with workmen and officers during this period. Shri.Rajeev Rishi Chairman Negotiating Committee IBA, picked up the thread from the last discussion held on 3.02.2015 and reiterated that unions should come forward with the revised demand. Com.M.V.Murali, Convenor UFBU presented in a pointed way the chronological progress of the conduct of the negotiations and also the 'U' turn of IBA on 03.02.2015 vis a vis the assurance made on 19.01.2015 precipitating the crisis.

4. Shri.T.M.Bhasin, Chairman IBA quoting the details of the earlier bipartite benefits, ultimately indicated the paying capacity of the individual banks is the deciding factor, indicated failure at Industry level to force a situation of individual bankwise settlement. He also appealed to appreciate the present situation in Q3 performance of various banks and realize the need to fold up the negotiation with the offer of further 0.5% increase from 13% made on 03.02.2015 by Shri,Rajeev Rishi, Chairman Negotiating Team IBA.

5. Smt.A.Bhattacharya Chairman SBI in her pointed presentation dealt the present position of Public Sector Banks vis a vis Private Sector Banks, present capital infusion announcement of Rs 6990 crores by Government of India and also to realize the need to finalise the agreement keeping in mind the various serious developments having global compulsions and also stipulations. To get the priority reallocation of PSB employees at par with Central government employees for the purpose of admission of the wards in Kendriya Vidyalayas by her efforts was also shared in the meeting. Smt.V.R.Iyer, too supported the view points expressed by Chairman SBI and explained the need to function as a team to keep PSBs in tact and not to allow the Private sector banks to sneak in to capture the business from us..

6. After protracted negotiations, ultimately the understandings have been clinched which are as follows;

- a. **Date of Effect 1.11.2012.**
- b. **Total Increase of 15% in Payslip components- amounting of Rs 4725 crores.**
- c. **Construction of new Basic Pay by merging 60.15% of D.A impact where of not to exceed 2% of BP plus DA amounting Rs 597 cr.**
- d. **2nd and 4th Saturdays will be holidays and other Saturdays will be full working Days.**

7. Thus the exercise to construct new Basic Pay effective from 1.11.2012 has been initiated by sealing the agreement, with the first step to clinch a new working condition in the era of Information and Communication Technology explosion, quite nearer to our most important demand of 5 day working.

8. **AIBOA** place on record the role played by **Com.D.Raja CPI MP** leading **AIBEA – AIBOA delegation to meet FM on 19/02/2015** and making sincere efforts to break the deadlock in the Banking Industry avoiding paralysis of the nerve centre of the economy in the last week of this month., due to the **proposed 4 days strike** which now stands **called off** consequent to signing of MOU as above. Detailed Pay structures may now be worked out with IBA in subsequent meetings besides discussions other left out issues including of those pertaining to retirees.

9. Comrades, while rejoicing this success of wage increase, let us not be complacent in our efforts to protect our Public Sector character of our Industry and also preserve the jobs and jobs security secured by the founding fathers of our movement.

CONGRATS!!! YOU ALL HAVE MADE IT TO HAPPEN.



GENERAL SECRETARY,

