



Indian Banks' Association

HR & INDUSTRIAL RELATIONS

No.HR&IR/XIBPS/7944
1st October 2019

- i) Chairman, State Bank of India
- ii) MD & CEO of all Public Sector Banks
- iii) MD & CEO of Private/Foreign Banks who are parties to the Bipartite Settlement

Dear Sir/Madam,

Wage Revision for Bank Employees & Officers **Payment of adhoc amount during festive season**

As you are all aware that the wage revision for bank employees and officers fell due on 1st November 2017 in terms of 10th Bipartite Settlement & Joint Note dated 25th May 2015 signed between IBA & UFBU which was effective for a period of 5 years from 1st November 2012. Accordingly, Wage Revision Negotiations which commenced on June 2017 are underway and so far 30 rounds of discussion have taken place. In the last meeting held on 17th September 2019 an offer of 12% increase in pay slip component was made by the Negotiating Committee besides other things. Though considerable progress has been made under the ongoing Negotiations to settle the various issues amicably but it would take some more time to conclude the Negotiations and signing of the Settlement.

Keeping in view the above and the ongoing festival season, with the concurrence of Chairman, IBA, Chairman, Negotiating Committee and Deputy Chairman, IBA it has been decided that pending the Wage Revision talks and signing of the Settlement, an adhoc amount equivalent to **one month's salary (Basic Pay & Dearness Allowance thereon)** may be disbursed to all permanent Workmen Staff and Officers who were on the rolls of the Bank on 1st November 2017 (and are presently continuing in service) as advance against the due payment of arrears of salary post signing of Settlement/Joint Note.

As regards the employees who have joined the services of the Bank on or after 1st November 2017 and upto 31st March 2019 may be paid an amount equal to **15 days' salary (Basic Pay & DA)**.

Workmen Staff and Officer employees may be advised by the concerned banks that the adhoc payment is being made to them as a gesture of goodwill by the Management and the amount being paid now will be adjusted against the actual arrears payable after the outcome of the ongoing wage negotiation talks.

Banks are advised to ensure that all statutory deductions like TDS (Income Tax) be necessarily made as per prevailing rules while making payments. Banks may accordingly take necessary action as above with the approval of the Competent Authority.

Each bank will submit a detailed statement of payment of adhoc amount made as per enclosed format.

All are requested to kindly acknowledge and bring the contents of this letter to all concerned.

With regards,

Yours sincerely,



V G Kannan
Chief Executive



Statement of Ad-hoc amount disbursed against due payment of arrears on proposed wage revision

Name Of The Bank:

Sr No	Description	Staff Cadre	Staff Count	Ad-hoc payment made		
				Basic Pay	D.A.	Total
1	Number of workmen employees who were on the roll of the bank as on 1-11-2017 and are presently continuing in service	Clerical				
		Sub-Staff				
		Total				
2	Number of workmen employees who joined the bank on or after 1-11-2017 and upto 31-03-2019	Clerical				
		Sub-Staff				
		Total				
3	Number of officer employees who were on the roll of the bank as on 1-11-2017 and are presently continuing in service	Officers				
4	Number of officer employees who joined the bank on or after 1-11-2017 and upto 31-03-2019	Officers				
Grand Total				0	0	0

Authorised Signatory