



ALL INDIA BANK OFFICERS' ASSOCIATION
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To
ALL UNITS / STATECOMMITTEES

Dear Comrade

- **WAGE REVISION TALKS – 11TH ROUND**
 - **10% ON 10% IS THE REVISED OFFER .**
 - **CONSENSUS DEMAND OF 25% ON PAYS LIP COMPONENTS PLACED.**
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After a lapse of nearly three months (ie last meeting was held on 14 3 2014), eleventh round of discussion on wage revision was held at Mumbai with IBA participated by the eleven unions.

2. Preceding the talks, UFBU Constituents met to draw the future course of action in the background of change of Government at the Centre after the 16th Lok Sabha Elections. The meeting observed two minutes silence to pay respect to the departed soul of Com Shanti Patel, HMS Leader, Port and Dock Workers Federation, Former Mayor of Mumbai and past Rajya Sabha MP too.

3. While noting the developments on account of submission of P J Nayak Committee report, Government proposed moves of dilution of equity from the present level up to 58% , merger of PS Banks on account of huge bad loans and altogether aiming to attack the Public Sector character of the Banking Industry were debated. A reference about the participation of five unions AIBOA, AIBEA, BEFI, INBEF and INBOC in a demonstration on 23/5/2014 against the RBI on P J Nayak Committee recommendations was also made. The meeting after due deliberation came to a unanimous conclusion to send a congratulatory communication to Hon'ble Prime Minister , and also to lead a delegation to the Hon'ble Finance Minister to present our view points on Banking Industry and also the inordinate delay on wage revision of the work force.

It was further decided to pick up the thread of discussion from the stage where it was left on 14/3/2014 negotiations.

4. Exactly at noon, the negotiation team was led by Chairman , Negotiating Team, Sri TM Bhasin ,Sri R K Dubey CMD Canara Bank, Sri Rajeev Rishi CMD Central Bank of India, Sri Rakesh Sethi, CMD Allhabad Bank, Sri M V Tanksale,

CEO, IBA Sri Unnikrishnan DY CEO, besides the executives of HR backup team of IBA.

5. The Chairman IBA Negotiating team presented the developments in the last ten rounds spreading over a period of 19 months in a brief way and concluded that the Net Profit has dwindled substantially in March 2014 and staff cost has gone up substantially during the last year. In view of the practical restrictions, on account of bad loans etc., it would not be possible to offer beyond 10% on payslip component. On our insistence to know the developments on the issues raised in the last round, it was supplemented further by IBA CEO Sri M V Tanksale, which are as follows.

- a) **5 Days working** : The present Government thinking to revert to 6 days working in Government, forces not to pursue the issue further with the Government.
- b) **Regulated Working Hours:** Officers' Unions are to submit their concrete view points to IBA.
- c) **Pension related Issues:** 100% DA Neutralisation and improvement in Family Pension are finding favour from Government point of view, however expressed their reservation on updation of pension due to substantial cost involved.
- d) **Compassionate ground Appointments:** The favourable decision from the Government is awaited within a couple of months.
- e) **Improvement on Hospitalisation Expenses:** IBA reiterated that the scheme provided by them should be considered by the Union. A letter of reassurance from the service provider was also given to the Unions on the negotiation table.

6. Representatives of the IBA reiterated that the Unions should spell out their quantum demand in the background of non conceding any of the proposal presented by IBA to Unions. It was Com K K Nair, Chairman UFBU who broke the news of the earlier offer of IBA of 11% elsewhere, in turn, it was readily agreed to offer 11% with a condition to close the negotiations forthwith.

After couple of minutes of consultations amongst the constituent Unions, it was expressed clearly that on Payslip Component 25% increase was placed before IBA Negotiating Team.

The negotiating team, while expressing their un-acceptance with force, abruptly folded up the discussions.

The light at the end of the tunnel is certainly not visible.

Please await for further developments.



