



ALL INDIA BANK OFFICERS' ASSOCIATION

CENTRAL OFFICE: 14 A K NAYAK BHAVAN,
2ND LINE BEACH, CHENNAI 600001

PHONE: 044 -25265511- EMAIL:aiboa.hq@gmail.com.WEB:www.aiboa.org

CELL NO: GENERAL SECRETARY- 09840645081

Circular No.10/VI/2015

May 20,2015

Camp :Mumbai

To All Units / State Committees

Dear Comrades,

- **Understanding reached on financial components of wage revision.**
- **7th Joint Note to be inked on 25th May 2015 at Mumbai.**

Today, the penultimate round on the current wage revision was held at IBA Office, Cuffe Parade, Mumbai at 2.30 p.m. The IBA team was led by Shri Arun Tiwari, CMD, Union Bank, Shri Ashwini Mehra, DMD, SBI, Shri M. V. Tanksale, CEO, IBA, Shri K. Unnikrishnan, Dy. CEO, IBA, Shri K. S. Chauhan, Vice President, HR & IR, IBA besides the support team of IBA.

Preceding the discussions, there was a preliminary round in which Com. Alok Khare, Vice Chairman, besides the undersigned with the other organizational representatives participated in the exercise.

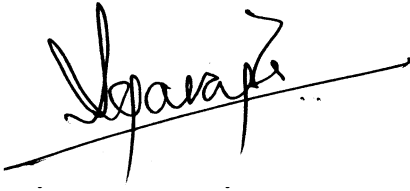
CEO, IBA while welcoming the representatives of the officers organisations expressed his happiness in the matter of reaching the understandings on distribution of the financial benefits to the officers based on the MOU inked on 23rd February 2015. He emphasized the need to protect and promote the public sector banks image in the eyes of the common man of the country. He also expressed the need to take forward the message of building a sense of belonging to the members of the officers community. Shri Arun Tiwari, CMD, UBI was categorical that the work force needs to be satisfied first through whom the image building and the involvement to build the public sector banks would become possible. Representatives of the four officers organisations responded positively to the observations and expressions made by the members of the IBA team. The agreed load was distributed amongst the pay slip components through mutual discussion and the chart of allocation was signed by the both the parties. The details are as under :

1. Basic Pay –
 - Scale I - 23700 - 980(7) – 30560 -1145(2)-32850-1310(7)-42020
 - Scale II - 31705-1145(1)-32850-1310(10)-45950
 - Scale III - 42020-1310(5)-48570-1460(2)-51490
 - Scale IV - 50030-1460(4)-55870-1650(2)-59170
 - Scale V - 59170 -1650(2)-62470-1800(2)-66070
 - Scale VI - 68680-1960(4)-76520
 - Scale VII - 76520-2120(4)-85000

2. Dearness Allowance - @0.10% per slab above CPI 4440 currently - 33.70%
3. Addl Stagnation increment - Scale II – 1, Scale III-1, Scale IV-1 (periodicity once in two years)
4. CCA - Higher Area 4% - 870, Lower Area 3% - 600
5. HRA - Major A class – 9%, Area I – 8%, other places -7%
6. Medical Aid - Scale I to III – Rs.8000, Scale IV and above – Rs. 9050
7. Special Allowance - Scale I to III – 7.75%, Iv & V – 10%, VI & VII – 11%
(it attracts Dearness Allowance)

The approval related to **holidays on 2nd & 4th Saturdays** is pending with Government Authorities for their approval and notification. Comrades, efforts are taken to give true reflection of the above in the joint note coupled with particulars related to other service conditions too. Various suggestions have been made by officers organizations to IBA on these matters.

We shall convey the full details of the joint notes once the same is finally inked on 25th May 2015 at Mumbai.



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