

**CORRIGENDUM to MEMORANDUM OF SETTLEMENT** dated 11<sup>th</sup> November, 2020 between the Managements of 29 Banks as represented by the Indian Banks' Association and their workmen as represented by the All India Bank Employees' Association, National Confederation of Bank Employees, National Organisation of Bank Workers and Indian National Bank Employees' Federation.

*[Under Section 2(p) and Section 18(1) of the Industrial Disputes Act, 1947 read with Rule 58 of the Industrial Disputes (Central) Rules, 1957]*

Names of the Parties	29 Banks which are listed in Schedule I to the Memorandum of Settlement dated 11 <sup>th</sup> November, 2020 and their workmen
Representing the Employers (Member Banks)	1. Shri Rajkiran Rai. G 2. Shri Rakesh Sharma 3. Shri Alok Kumar Choudhary 4. Shri Sunil Mehta 5. Shri Gopal Murli Bhagat 6. Shri. S.K. Kakkar Duly authorised on behalf of the Indian Banks' Association
Representing the Workmen	Shri C.H. Venkatachalam All India Bank Employees' Association
	Shri Sanjeev Kumar Bandlish National Confederation of Bank Employees
	Shri Upendra Kumar National Organisation of Bank Workers
	Shri Om Prakash Sharma Indian National Bank Employees' Federation

#### **SHORT RECITAL OF THE CASE**

Whereas the Indian Banks' Association (IBA) on behalf of its member banks named in the Schedule I signed a settlement dated 11<sup>th</sup> November, 2020 with the All India Bank Employees' Association (AIBEA), National Confederation of Bank Employees (NCBE), National Organisation of Bank Workers (NOBW) and Indian National Bank Employees' Federation (INBEF) representing the workmen employees of the Banks mentioned in the said Schedule I, inter alia regarding various terms and conditions of their service,

- (A) Whereas, the issue of revision in rates of Special Area Allowances was discussed and agreed to be revised with effect from 1<sup>st</sup> November, 2017,
- (B) Whereas, it is now hereby agreed by and between the parties that in modification of Clause 29 of Settlement dated 27<sup>th</sup> April, 2010 and Clause 28 of Settlement dated 25<sup>th</sup> May, 2015, the revised rates of Special Area Allowance shall be in terms of and as per Scheduled VI appended herein and the revised rates shall be effective from 1<sup>st</sup> November, 2017,
- (C) Whereas, it is further agreed that this Settlement shall be treated as Corrigendum to the Settlement dated 11<sup>th</sup> November, 2020.

Signed this day, 10<sup>th</sup> December, 2020

**Sd. All India Bank Employees' Association**

**Sd. National Confederation of Bank Employees**

**Sd.. National Organisation of Bank Workers**

**Sd. Indian Banks' Association**

**Sd.. Indian National Bank Employees' Federation**

**WITNESSES**

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CC TO: 1. Assistant Labour Commissioner (Central)

2. Regional Labour Commissioner (Central)

3. Chief Labour Commissioner (Central), New Delhi

4. The Secretary to the Government of India, Ministry of Labour, New Delhi.