

**ALL INDIA BANK EMPLOYEES' ASSOCIATION (AIBEA)
NATIONAL CONFEDERATION OF BANK EMPLOYEES (NCBE)
NATIONAL ORGANISATION OF BANK WORKERS (NOBW)
INDIAN NATIONAL BANK EMPLOYEES FEDERATION (INBEF)**

No. 2020/Joint Cir/05

18th December, 2020

To All Units & Members

Dear Comrades,

Govt. clears implementation of wage settlement

After the signing of the 11th Bipartite Settlement with Workmen Unions and Joint Note with Officers organisations on 11-11-2020, Indian Banks' Association had referred the matter to the Deptt. of Financial Services, Ministry of Finance, Govt. of India for their approval and clearance to go ahead with the implementation.

While our Settlement for the Workmen is signed under the provisions of Industrial Disputes Act, for Officers, the same is covered by Officers Service Regulations. Similarly, for those who have retired after November 2017, their pension has to be revised based on revised pay scales and the Pension Regulations have to be amended. Hence specific approval of the Government is required to implement the Joint Note on an adhoc basis pending amendment to the OSR as well as pension payments pending amendment to Pension Regulations.

Since there was delay in getting the approval, we had taken up the matter with Mr. Rajkiran Rai, Chairman, IBA on 10th December, 2020 when we met him for signing the Minutes on pending issues and the Corrigendum Settlement. IBA Chairman assured that he would personally follow up the matter with the Government and IBA would endeavour to implement the Settlement without further delay.

Today evening, we are happy to be informed by IBA that the approval and clearance from the Government has since been received by them and that they would advise all the Banks tomorrow (19-12-2020) to proceed with the implementation of the Settlement, i.e. payment of arrears to the employees and revised emoluments under the new pay scale and allowances. Thus, decks are cleared and all the Banks can now implement the Settlement.

With greetings,

Yours comradely,

C H Venkatachalam
Gen. Secretary
AIBEA

S K Bandlish
Gen. Secretary
NCBE

Upendrakumar
Gen. Secretary
NOBW

O P Sharma
Acting Gen. Secretary
INBEF