

ALL INDIA BANK OFFICERS' CONFEDERATION

(Registered under the Trade Unions Act 1926, Registration No.:3427/Delhi)



C/o Bank of India, Parliament Street Branch
PTI Building, 4, Parliament Street, New Delhi: 110001
Phone: 011-23730096 Tel/Fax 23719431
E-Mail: aiboc.sectt@gmail.com

Circular No. 2015/24 (**Revised**)

Dated: 20/05/2015

To All Affiliates/State Units/Members

Dear Comrades,

HEARTIEST CONGRATULATIONS ! **COST SHEET/ DISTRIBUTION SHEET FOR OFFICERS UNDER 10TH BIPARTITE SETTLEMENT SIGNED**

We congratulate all our members, as we are nearing finality in respect of our tenth Bipartite Settlement, which could not have been possible, without the collective strength of us all. Our members are aware that the challenges this time were many folds, the conditions were not conducive and it would not be an exaggeration to say that there had been resistance even from within, i.e. from some of the constituents, which could be due to different perception. However, after several rounds of talks held between the Negotiating Committee of Indian Banks' Association (IBA) representing the Managements of banks with the Authorised Representatives of the Officers' Associations on salary revision and other issues concerning service conditions for officers in Banks, a consensus has been reached over the construction of Payscale, documented and signed today.

By signing of Cost sheet/ Distribution Sheet for 10th Bipartite Settlement covering Payslip Component, clarity has emerged for our future stand and actions.

Salient features of the Cost Sheet/ Distribution sheet signed today with regard to Payslip Component are as follows:

1. Scales Of Pay:

Scale I -	23700	<u>980</u> 7	30560	<u>1145</u> 2	32850	<u>1310</u> 7	42020
Scale II -	31705	<u>1145</u> 1	32850	<u>1310</u> 10	45950		
Scale III -	42020	<u>1310</u> 5	48570	<u>1460</u> 2	51490		
Scale IV -	50030	<u>1460</u> 4	55870	<u>1650</u> 2	59170		
Scale V -	59170	<u>1650</u> 2	62470	<u>1800</u> 2	66070		
Scale VI -	68680	<u>1960</u> 4	76520				
Scale VII -	76520	<u>2120</u> 4	85000				

2. Dearness Allowance: On and from 1.11.2012, Dearness Allowance shall be payable for every rise or fall of four points over 4440 points in the quarterly average of the All India Average Working Class Consumer Price Index (General) Base 1960=100 at 0.10% of Pay.

3. One additional stagnation increment for Scale II and III payable two years after the last stagnation increment drawn or from 01.11.2012, whichever is later and **one stagnation increment for Scale IV** are the special feature of this settlement

4. House Rent Allowance (w.e.f. 1.11.2012)

AREA	RATE
Major "A" Class Cities and Project Area Centres in Group A	9 % of Pay
Other places in Area I and Project Area Centres in Group B	8% of Pay
All Other places	7% of Pay

5. CCA: The maximum amount has been raised from Rs. 540 to Rs. 870, Rs. 375 to Rs. 600, for Area 1 and State of Goa and for Rest, respectively, without any change in the percentage

6. FPP: increment component of FPP has been increased from the range of 800/900/1000/1100/1200/1300 to Rs. 1310/1460/1650/1800/1960/2120, plus DA as applicable

7. PQP: raised from Rs. 410 to Rs. 670, and from Rs.1030 to Rs. 1680

8. Special Allowance : With effect from 1.11.2012, officers shall be paid D.A. carrying Special Allowance as under:

Scale I-III	-	7.75% of Basic Pay + applicable Dearness Allowance thereon
Scale IV-V	-	10% of Basic Pay + applicable Dearness Allowance thereon
Scale VI-VII-	-	11% of Basic Pay + applicable Dearness Allowance thereon

9. Medical Aid: Officers in JMG & MMG Scales—Rs. 8,000 /-p.a.
Officers in SMG & TEG Scales – Rs. 9,050/-p.a.

10. Date of Effect: 01.11.2012

Regarding two Saturdays off, RBI has conveyed its NOC, which has been forwarded by IBA with its recommendations to the Government. Its implementation may take some time due to the technicalities involved. The matter is being continuously pursued by us.

Joint Note will be signed on 25th May, 2015. The details of other benefits, allowances etc. will be circulated to you immediately thereafter.

With comradely greetings,

Yours comradely,



(HARVINDER SINGH)
GENERAL SECRETARY