

ALL INDIA BANK OFFICERS' CONFEDERATION



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Circular No. 2018/36

Date: 13.07.2018

To All Affiliates (Please Circulate)

Dear Comrade,

SUB: PAYMENT OF GRATUITY TO BANK EMPLOYEES W.E.F 01.01.2016

We reproduce hereunder our letter No.AIBOC/2018/46 dated 13.07.2018 addressed to The Secretary, Department of Financial Services regarding the above captioned subject for your information.

With regards,

Yours Comradely,

Soumya Datta
General Secretary

Text of AIBOC Letter No.2018/46 dated 13.07.2018

The Secretary,
Department of Financial Service
Government of India
New Delhi

Dear Sir,

Sub: Payment of Gratuity to Bank Employees w.e.f 01.01.2016

This communiqué has reference to the amendment to Payment of Gratuity Act 1972 enhancing the ceiling of gratuity from Rs.10.00 lakhs to Rs.20.00 lakhs for Central Government employees' w.e.f. 01.01.2016. Subsequently, Ministry of Labour by a separate notification made the effective date for payment of enhanced gratuity amount as 29.03.2018.

2. This amendment, being a statutory provision, has made it mandatory for all Banks to pay the enhanced amount of gratuity to all Bank Officers' and Employees' w.e.f. 29.03.2018.

3. We understand that Department of Public Enterprises (DPE) under cover of its Office Memo No.W-02/0028/2017-DPE (WC)-GL-XIII/17 dated 03.08.2017 stipulates increase of ceiling of gratuity from Rs.10.00 lakhs to Rs.20.00 lakhs w.e.f. 01.01.2017 for Executives and Non-Unionised Supervisors of Central Public Sector Enterprises(CPSEs).

4. In the above backdrop, it is clear that there is no uniformity regarding effective date for payment of enhanced gratuity amount to different sections of Central Government and Public Sector Executives/Employees.

5. All India Bank Officers' Confederation (AIBOC), an apex Trade Union of more than 3,20,000 members demands immediate removal of this anomaly and for payment of enhanced gratuity amount to the Bank Officers'/Employees w.e.f. 01.01.2016.

We trust that DFS will issue necessary certificatory memo in this regard.

Yours sincerely,

Sd/-
(Soumya Datta)
General Secretary