

ALL INDIA BANK OFFICERS' CONFEDERATION



(Registered under the Trade Unions Act 1926, Registration No.3427/Delhi)
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Circular No. 2021/07

Date: 31.01.2021

To All Affiliates (Please circulate)

Dear Comrades,

RELEASE OF STAGNATION INCREMENT WORKFORCE RETIRED BETWEEN 01.11.2012 AND 30.04.2015

We reproduce below the text of the Joint circular dated 31.01.2021 from the Four Officers' Organisations on the captioned subject.

With revolutionary greetings,

(Soumya Datta)
General Secretary

ALL INDIA BANK OFFICERS' CONFEDERATION (AIBOC)
ALL INDIA BANK OFFICERS' ASSOCIATION (AIBOA)
INDIAN NATIONAL BANK OFFICERS' CONGRESS (INBOC)
NATIONAL ORGANIZATION OF BANK OFFICERS (NOBO)

Date: 31.01.2021

To All Affiliates of AIBOC/AIBOA/INBOC/NOBO

Dear Comrades,

Release of Stagnation Increment - Notional benefit- workforce retired between 1.11.2012 and 30.04.2015.

We are delighted to advise that the long awaited issue of notional benefit of stagnation increment for the pension benefit purposes, has finally been cleared by IBA vide their communique HR&IR/GMB/2020-21/9578 dated 29.01.2021.

02. Incidentally, the abovementioned issue, a much vexed one, was relentlessly pursued with IBA, as two banks had alone partially passed on the benefit to the workforce retired during the earlier Bipartite/Joint Note period.

03. The matter was raised during the current negotiation for wage revision. It was assured by Chairman IBA on 9th November 2020 that the said issue was pending before HR Committee of IBA and would be resolved in the next meeting of the HR committee.

04. On 4th January 2021, while inking the minutes on supplementary demands, the issue was presented to them and it was assured that the issue would be resolved once for all by the end of January'21.

05. We place on record our since appreciation to Team HR, IBA for resolving this long pending issue, which will benefit our retirees.

With greetings,

Yours sincerely,

Sd/-
(Sunil Kumar)
President
AIBOC

Sd/-
(Soumya Datta)
General Secretary
AIBOC

Sd/-
(Nagarajan S)
General Secretary
AIBOA

Sd/-
(Prem Kumar Makker)
General Secretary
INBOC

Sd/-
(Viraj Tikekar)
General Secretary
NOBO