

Editorial

TIME TO CONSOLIDATE

Major festive seasons are just over. Despite reported spike in COVID-19 infection in some of the states, it appears that we have learnt to overcome the greatest menace of the current century: PANDEMIC caused by COVID-19. We are reassured that human trial to judge the efficacy of COVID-19 vaccine is at an advance stage and the same will be available by the end of this year. After months of angst, good news has started flowing. It is in this backdrop, we welcome the signing of 8th Joint Note wrapping up the officers' wage revision.

The charter of demand for 8th Joint Note was submitted to IBA in the first week of June 2017 by AIBOC along with three other officers' organisations. It was an unending story of impediment put up by IBA almost from day one despite the clear directive of Government of India advising the individual banks to conclude the wage revision before the expiry date of 7th Joint Note on 31.10.2017. However, we are aware that IBA insisted for wage revision upto Scale III through negotiation on the ground that six banks did not give them the requisite mandate. IBA initially offered 2% load as distributable amount. We have to make a distinction between load on basic pay after merger of D.A. with the 2% load for distribution amongst different pay-slip components.

AIBOC from the very start of the negotiation made it clear to IBA that there would be no settlement unless and until the IBA came to the negotiation table with full mandate involving officers' from JMGS to Scale-VII. AIBOC with three other officers' organization hit the street

with the full backing of our 3.50 lakh members. We are all aware that AIBOC on its own went on a day's strike on 21st December, 2018. All available avenues were exploited to force IBA to accept the justified stand of AIBOC and other officers' organisations.

We have to keep in mind that during this period itself the Government of India on 30th August, 2019 announced merger of 8 public sector banks. The organisation had to accept the twin challenge of a speedy negotiated settlement along with reversing the decision of merger. Unfortunately, the response of UFBU was muted adding to the responsibility of AIBOC to consolidate the cohesion amongst the officers' organisations along with its independent movement building for achieving the wage settlement and reversing all regressive anti bankers initiative of the Government of India.

World was infested with COVID-19 pandemic from the beginning of the year. Our country is no exception. Government of India announced complete lockdown w.e.f. 24th March, 2020. Daily life came to a halt not to speak of trade union activities. Taking advantage of the situation, the government announced regressive economic measures one after another. This was also a period when crores of migrant labourers walked on the national highway along with their families for days together. Thousands were thrown out of gainful employment. Salary cut was rampant both in the organized and unorganized sectors. Numbers of public sector units were selected for total privatization. The year started with the fall of the PMC Bank in Maharashtra followed by

A JUG FILLS DROP BY DROP

YES Bank and unheard of pressure on the bankers to achieve unrealistic targets followed by keeping the establishment open during pandemic days at the cost of their lives even when the normal life was at a standstill. It is another story that such sacrifice by the bankers was finally acknowledged by the Union Finance Minister Smt. Nirmala Sitharaman on 28th October, 2020.

It is in this gloomy background, when the nation is sleeping, the bankers and AIBOC carried on their efforts both to the customers and the membership. Such effort could force the IBA to increase the offer gradually. Another notable feature was the introduction of the performance linked pay. Initial proposal of IBA was to calculate it on the basis of a matrix composing Net Profit and Return on Assets. There are hardly 6 banks that would come under these stipulated parameters. This was also reversed. IBA was also forced to resume negotiation encasing all the Scales I-VII only due to proactive intervention of AIBOC.

Finally, the MOU was signed on 22nd July, 2020. Even after the signing of the MOU, AIBOC continued its efforts to ensure prudent distribution of remaining 12.5% of the cost after restriction of loading on basic pay at 2.5%. The preliminary work about the 8th Joint Note was more or less completed on 16th October, 2020. Even then IBA took an unsettling stand and generated an inter se anomaly. Finally, the 8th Joint Note was inked by IBA and 4 officers' organisations on 11th November, 2020. The broad details covering the major points of the Joint Note have been separately given in the following pages for the readers benefit.

The key lessons on the successful culmination of struggle are as following:

- i) Determination and uncompromising attitude can change all settled equations.
- ii) Victory can be snatched even when the social conditions is unsettled.

- iii) This Joint Note has to be viewed in the backdrop of pandemic and when the nation is experiencing a recession, job loss, pay cut and retrenchment.
- iv) The retirees issue has been included in the discussion for improving the service condition of the serving employees resulting in improvement of family pension and providing a refreshing light at the end of a dark tunnel for the seniors.
- v) IBA was made to realize that the officers' organization cannot be taken for granted and today the flag of UFBU is carried in reality by the officers' organization in general and by AIBOC in particular.

Common Bond is sharing the experience of the General Secretary, AIBOC, elsewhere in this issue on the journey from submission of COD, crossing the barriers and finally steering the movement to the conclusion of this historic agreement.

Successful conclusion of wage revision talk at the end of the festival season has cast new responsibility upon the organization. The first attack came in the form of proposed amalgamation of Lakshmi Vilas Bank Ltd. with a private sector foreign entity DBS Bank. It is a dangerous deterrent and may be the beginning of the implementation of a well laid out plan for dismantling of the public sector banking space and handing over the financial sector to the crony capitalists. This apprehension is confirmed in the subsequent development when the RBI appointed internal expert committee recommended for allowing NBFC and industrial houses to open or own an existing banking institution. This recommendation is so drastic that even one of the original propagator of banking reforms Shri Raghuram Rajan and former Deputy Governor of RBI Shri Viral Acharya had come out strongly against the reform proposal.

A new battle line is drawn. Working class,

IN THE SKY THERE IS NO DISTINCTION OF EAST AND WEST

peasantry and other forward looking sections of the citizenry struck back on 26th November, 2020. AIBOC has extended its total support to the struggle and gave a clarion call that 'LET 26th NOVEMBER BE THE DATE WHEN A NEW NATIONAL MOVEMENT WILL BE INITIATED ENSURING TOTAL REVERSAL OF ALL ANTI-PEOPLE POLICIES TO HAVE A NEW INCLUSIVE INDIA FOR THE ENTIRE CITIZENRY.'

COMMON BOND strongly feel that 2021 onwards, we will reclaim India of our own and for it we once again extend our warm New Year and seasonal greeting to all our readers, patrons and well-wishers.

STAY SAFE. BEST WISHES FROM THE EDITORIAL BOARD FOR CHRISTMAS AND ENSUING NEW YEAR

General Secretary AIBOC Speaks.....



1. How you would identify the main challenges that Confederation negotiated during last 3 years in arriving at the Settlement.

✿ The first challenge was to participate in the salary negotiation talks in the backdrop of a 2 day strike on and May'18, which was observed as a strong protest against IBA's meagre offer of 2% hike on pay slip components. The first meeting that I had attended was held on 20.07.2018, where the Chairman of the Negotiating Committee, at the very outset, offered a hike of 6%, which he had termed as a substantial improvement of the earlier offer. In response, I had stated "Thank you so much for the generous offer. It is a colossal humiliation to the entire banking fraternity. As such, we reject this proposal outright". It is pertinent to mention that at that point of time, the banks were in the red due to higher provisions on account of surge in NPA levels.

✿ IBA wanted the settlement to be restricted up to officers MMGS III, as against the practice of negotiation upto TEGS VII. Mandates were not forthcoming from Banks to IBA. Attempts were made to divide and fragment the officers' fraternity. Had we agreed to this, it would have been a major blow to the aspirations of the entire fraternity and would have wedged a division in the unity and solidarity. It was indeed a major challenge to the leadership and on 30th of November'18 myself and the then President Com Dilip Saha, staged a walk out from the meeting when IBA refused to budge from their stand on the mandate issue.

✿ In fact, it was a defining moment for us as we issued a strike notice immediately to call a nationwide strike on 21st Dec'18. In the last 30 years, AIBOC had never called a strike on its own strength. The challenge was colossal. The issues of wage revision, mandate, 5 day week, merger of Dena Bank and Vijaya Bank with Bank of Baroda, updation/revision of pension was dear and important to everyone. The call ignited an unprecedented response across the country as our protests and demonstrations in the run up to the strike. IBA did try to foil the attempts, however, we stood firm as we made it abundantly clear that unless the major issue of mandate was resolved, we would not call it off. The response from the members on 21st December'18 was a game changer. The spontaneity and the euphoria witnessed across the country were phenomenal. The participation of youth was a key feature in this strike. We made it abundantly clear that it was AIBOC who dictated the terms in the banking industry.

✿ The strike was followed by a historic Parliament march held on 4th February'19, where over 30,000 officers across the country participated and thronged the capital. The turnout was massive and unprecedented. It again demonstrated the inherent strength of AIBOC.

✿ Throughout the entire period between Dec'18 and July'19, AIBOC did not take part in negotiation.

✿ During this time, we took the lead role in cementing the unity amongst the entire officers' fraternity and after an abortive meeting with IBA on 29th Aug'19, which failed to resolve the mandate issue, the four officers' organisations issued a 2 day strike call on 26th and 27th Sep'19 on various

THERE HAS TO BE EVIL SO THAT GOOD CAN PROVE ITS PURITY ABOVE IT

pertinent issues including the merger of PSU Banks, mandate, 5 day week, salary revision. It was after the intervention of Finance ministry on 23rd Sep'19, where the representatives met Shri Rajiv Kumar, the then Finance Secretary and held threadbare discussion. The contentious issue of mandate was resolved with his intervention and assurance was given on implementation of 5 day week, pension updation, etc. After deliberating on the development, we took a conscious decision to defer our strike. What followed was bizarre. The volume of abuses that was hurled at the leadership across the country was totally shocking and unprecedented. However, we were undeterred and moved ahead. Against this backdrop, IBA improved their offer gradually after a few more rounds of discussion. However, on the issue of improvement of load on basic and percentage hike, IBA expressed their inability to go beyond 12%. The four officers organisations continued to create pressure on UFBU leadership to go for an action programme and ultimately UFBU gave a strike call on 31st January'20 and 1st February'20 to press for a respectable wage revision. On 30th Jan'20, two rounds of discussion were held with IBA functionaries. However, after the then IBA chairman declared that the increase of load factor was non-negotiable along with other issues like pension updation, 5 day week etc. Consequently, UFBU decided to go ahead with the strike. It was again the determination of officers' fraternity that came to fore in making the 2 day call a massive success.

✿ After some tangible progress in talks in the month of Feb'20 and Mar'20, the entire country faced the COVID pandemic, which disrupted the process of negotiation. The priority was to provide banking service to the nation to keep the wheels of the economy moving.

✿ After the lockdown was gradually lifted and the 'Unlock' process started in a phased manner, we again made parleys to hold the talks. We had to overcome multifarious constraints including filing counter affidavits in multiple court cases, which threatened to derail the wage negotiation. In this connection, I place on record profound appreciation to the major and decisive role played by Com Sunil Kumar, President AIBOC, who initiated discussion with IBA key functionaries and throughout the entire negotiation process had played a key role in achieving

our demands. I also place on record the role played by former Presidents Com Dilip Saha and Com Debashis Ghosh, who also contributed significantly. I also acknowledge the support received from veterans in conceptualizing the pay scales and distribution of load. We had to have a balanced approach whereby diverse segments of officers' fraternity are benefited. Apportionment of load, for maximizing benefits was another important aspect. The perfect understanding and synergy amongst the four officers' organisations was also a key factor in achieving our demands as each organisation contributed significantly during the negotiation process. As discussed amongst ourselves, we followed certain code of ethics which proved to be decisive during the process. Ultimately, after protracted negotiation spanning several days, finally the 8th Joint Note was signed on 11th November'20.

2. What are the distinguishing features of this settlement?

- ◆ This settlement is effective from 01.11.17, covering Scale -1 to Scale 7.
- ◆ Load of 15% is made available in fair and equitable way. We have ensured that the load is not spread to the heads which would deprive benefits to any section of officers.
- ◆ An additional stagnation increment has been extended to all grades upto AGM.
- ◆ Interval for sanction of Stagnation increments has been reduced to 2 years, and it will be worked out afresh, taken notionally to superannuation and monetary benefits. In case of AGM cadre, monetary benefits are available from 01.11.20. This is going to benefit nearly all officers.
- ◆ Unlike present scenario, officers at non-CCA Centres will be entitled for location allowance.
- ◆ There is increase in all allowances. Special allowances is more than doubled or nearly doubled.
- ◆ A new allowance carrying DA viz. Learning Allowance has been introduced for all officers.
- ◆ In respect of personnel covered under NPS, Bank contribution will be higher at 14% at par with Government employees.

OVERCOME ANGER BY LOVE, EVIL BY GOOD

- ◆ Substantial increase in transportation allowance in case of transfers
- ◆ Provision to encash Privilege Leave annually (5/7 days)
- ◆ Performance Linked Incentive, which is over and above BPS
- ◆ Defense Assistants are now eligible for Boarding and Lodging expenses.
- ◆ Family pension quantum will be revised (30% of last drawn pay without any ceiling) .
- ◆ There has been visible improvement in leave provisions.

And many more.....

3. How would you like to summarise this settlement for young Bank Officers?

- ★ Load has been distributed in such a manner that the financial benefit reaches all, including young officers;
- ★ Leave rules have been improved.
- ★ We have ensured placing more money in their hands as all allowances have been increased. Special allowances have been more than doubled from existing 7.75% to 16.40%.
- ★ Location allowance for non CCA centres (RUSU) has been introduced which would benefit all the young officers who have to serve the mandatory 2 year period in rural branches.
- ★ Contribution towards NPS by Bank is higher at 14%. This results in more accumulation of superannuation fund for them.
- ★ In addition, encashment of PL will again put more money in the hands.
- ★ Additional stagnation increments, at reduced intervals, will be beneficial.

4. Can you tell the readers in a few lines how the

family pension issue was clicked by AIBOC?

▶ * We have been vocal about the pension benefits to the retirees. While regular pension needs updation, the revision in family pension was a dire and immediate necessity. Family pension was a mere pittance, not good enough for even two square meals a day. We were representing to Banks, IBA, Finance Ministry, and many Parliamentarians that upgradation of pension is of utmost necessity. We had provided a clear, vivid picture of pensioners' plight and more especially family pensioners. AIBOC had engaged an eminent Actuarial Service provider, who had given an accurate estimate of the cost involved, which ultimately paved the way for the upward revision in family (30% of last drawn pay) without any ceiling.

5. What are the major pending issues of COD that AIBOC wants to take up on a priority basis?

Whatever now agreed to is only monetary part of the settlement. Officers have more important issues which encompass the working conditions. Few very important issues among them are:

5 Day Week, Monetization/upgradation of LFC, Regulated Working Hours, Pension Updation, Rationalization of Disciplinary Proceedings and its effects; Accountability Policy, Improvement in Service conditions, rationalized GRID holidays etc.

6. What is the idea of AIBOC for clinching the pension updation for Retirees?

◆ Judiciary has already held that pension is not a gratis, but a deferred wage. When wage is revised, it is naturally and a corollary that deferred wage also needs to be revised. This is our firm stand. We have provided more than enough of data, and deliberated upon the issue. Pension, if not revised, will cause more indignity in the life of pensioners during their sunset period. IBA, Bank Managements, Finance Ministry and all concerned are now fully aware of the importance of the issue and the dire necessity of pension updation. Finance Minister has appreciated the bankers recently and indicated that retired personnel have to be taken care, citing OROP. This is a clear signal to bank managements and IBA, to take up pension updation with all earnestness. We are hopeful that positive actions will be forthcoming from IBA/Bank Managements.

THREE THINGS CANNOT BE LONG HIDDEN: THE SUN, THE MOON AND THE TRUTH

◆ Notwithstanding, AIBOC is committed to this demand. We are ready to shoulder any responsibility and launch movements to achieve this reasonable and substantiated demand. At the same time, we are sure that IBA will initiate suitable steps when Hon'ble Prime Minister and Finance Minister have appreciated bankers and their contribution to economy, nation and society. We are also confident that the IBA/Bank management will not ignore the signal and appoint an Actuarial service provider acceptable to all to work out the cost involved.

7. What are the emerging challenges and how AIBOC propose to negotiate it?

► One of the key challenges is the health of banking industry. With the shrinking GDP and gloomy economic outlook, it will be a challenge to the banking industry to stay afloat. The public sector banks including the Regional Rural Banks, old generation private banks have provided yeoman service in implementing the various schemes of the government to infuse fiscal stimulus. With the mounting NPAs, it is vitally important that Government should come up with needed legislation to declare willful default as a criminal offence, and take appropriate steps to recover monies from wilful defaulters. We have been constantly demanding this and our efforts will continue.

► Privatization and M&A in the banking space is another challenge. We have launched a nationwide movement on 26th November'20 to protest against the decision of the government to dismantle the public sector and the intent of the government to allow corporate houses to start banking companies. Needless to mention that the government wants to sell off the public sector banks to the crony corporate houses and thereby reverse the historic nationalization of banks in 1969 and 1980. AIBOC is determined to fight against such moves and take the battle on to the streets.

8. What is your comments on the RBI decision to merge LVB with a Foreign Bank?

We have strongly registered our protest. It is a

retrograde step. LVB is an old generation private sector bank in existence for over 96 years. Private sector banks working on the lines of PSBs, have made banking accessible to common man unlike new generation private sector banks. LVB has more than 560 branches whereas DBS India has less than 35, at few places. The work culture of LVB is totally different from DBS. Product mix, way of banking and customer profiles of both banks have ocean difference. It would be purposeless to amalgamate LVB with DBS.

When other private sector banks had issues, they have been taken over by PSBs. Recently YES Bank has been bailed out by SBI. Under the circumstances, RBI's action of proposing it to be merged with DBS India, defies logic and rationale.

We oppose merger of LVB with DBS. On the other hand, we demand nationalization of all private sector banks to protect the interest of all stake holders.

9. Any special message to young members

Today the demography of banks has undergone a sea change. The average age of employees is hovering around 40, with more than 65% of the employees and officers are around the age bracket of 35. The number of lady officers has gone up substantially. Majority of the new recruits are highly qualified, tech savvy and competent. In next 5 years, majority of the experienced bankers and leaders of our affiliates are due to superannuate. The onus is on the youth to come forward and take up the gauntlet.

It is of paramount importance that youngsters hone their skills of banking, stand united for improving the productivity in the banks, and also to espouse the cause of the members and protect the public sector fabric for the sake of the common man and national interest.

We believe that there are only two classes in any industry- Owners and workers. Irrespective of designation, at the end of the day, we are all workers. It is our duty to stand up for our rights and further the cause of trade union. ■

BETTER THAN A HUNDRED YEARS OF IDLENESS IS ONE DAY SPENT IN DETERMINATION

Salient features of WAGE REVISION

1. Scales of Pay

SALARY SCALES							
Scale – I	36000	1490	46430	1740	49910	1990	63840
		7		2		7	
Scale – II	48170	1740	49910	1990	69810		
		1		10			
Scale – III	63840	1990	73790	2220	78230		
		5		2			
Scale – IV	76010	2220	84890	2500	89890		
		4		2			
Scale – V	89890	2500	94890	2730	100350		
		2		2			
Scale – VI	104240	2970	116120				
		4					
Scale - VII	116120	3220	129000				
		4					

Fitment: Fitment shall be stage-to-stage, i.e. on corresponding stages from 1st stage onwards and the increments shall fall on the anniversary date as usual.

2. Stagnation Increments

- a) Officers in JM Grade Scale I who have moved to scale of pay for MMG Scale II in terms of Regulation 5 (b) after reaching maximum of the higher scale are presently eligible for four stagnation increments. With effect from 1st November, 2017, these officers will be eligible for five stagnation increments. The first four stagnation increments will be released after every two completed years of service, of which first two shall be ₹ 1990/- each and next two shall be ₹ 2220/- each, The fifth stagnation increment of ₹ 2220/- will be released two years after receipt of fourth stagnation increment or w.e.f. 1st November 2017, whichever is later.
- b) Officers in MMG Scale II who have moved to Scale of Pay for MMG Scale III in terms of Regulation 5 (b) after reaching maximum of higher scale are presently eligible for four stagnation increments. With effect from 1st

November, 2017 these officers will be eligible for five stagnation increments. First four stagnation increments of ₹ 2220/ will be released after every two completed years of service after reaching the maximum on the higher scale. The fifth stagnation increment of ₹ 2220/- will be released two years after release of fourth stagnation increment or w.e.f, 1st November, 2017, whichever is later.

- c) Officers in substantive MMG Scale III i.e. those who are recruited In or promoted to MMG Scale III are presently eligible for five stagnation increments. These officers shall now be eligible for total six stagnation increments, First four stagnation increments of Rs, 2220/ after every two completed years and next two increments of Rs, 2500/- each, two years after receipt of the fourth stagnation increment. The sixth stagnation increment of ₹ 2500/ will be released two years after release of fifth stagnation increment or w.e.f. 1st November 2017 whichever is later.

YOU WILL NOT BE PUNISHED FOR YOUR ANGER, YOU WILL BE PUNISHED BY YOUR ANGER

- d) Officers in SMG Scale IV are presently eligible for one stagnation increment of ₹ 2500/- two years after reaching maximum of scale. These officers will now be eligible for one additional stagnation increment of ₹ 2730/- after two years of receipt of first stagnation increment or w.e.f 1.11.2017, whichever is later.
- e) Provided further that the Stagnation increment/s received by the Officers from Scale I to Scale IV who are/were in service of the banks as on 1st November, 2017 as per periodicity hereinbefore would be readjusted from three year periodicity to two year periodicity from the date of reaching their maximum and officer shall be notionally eligible for stagnation increments w.e.f 1.11.2017 in terms of this Joint Note as per the revised periodicity which will qualify for superannuation benefits. However, monetary benefit on account of such revised and readjusted periodicity of stagnation increment/s shall be payable from 1st November, 2020 or the actual date of entitlement whichever is later.
- f) Officers in SMGS-V shall be eligible for one stagnation increment of ₹ 2970/- two years after reaching the maximum of scale or w,e,f, 1.11.2020, whichever is later.

3) Dearness Allowance

On and from 1.11.2017, Dearness Allowance shall be payable for every, rise or fall of four points over 6352 points in the quarterly average of the All India Average Working Class Consumer Price Index (General) Base 1960=100 at 0.07% of Pay.

4) House Rent Allowance (w.e.f. 01.11.2017)

I	II
i) Major "A" Class Cities and Project Area Centres in Group A	9%
ii) Other places in Area I, and Project Area Centres in Group B and State of Goa	8%
iii) Other places	7%

Provided that if an officer produces a rent receipt, the House Rent Allowance payable to him/her shall be the actual rent paid by him/her for the residential accommodation in excess over 0.50 % of Pay in the first stage of the Scale of Pay in which he/she is placed with a maximum of 150% of the House Rent allowance payable as per aforesaid rates mentioned in Column II above.

Note: The claims of officer employees for House Rent Allowance linked to the cost of their ownership accommodation shall also be restricted to 150 % Of House Rent Allowance as hitherto.

5) City Compensatory Allowance (w.e.f 1.11.2017)

Area	Rate
i) Places in Area 1 and above; and in the State of Goa	₹ 1,400/- p.m
ii) Place with population of five lakhs and over and State Capitals and Chandigarh, Puducherry and Port Blair	₹ 1,150/- p.m

6) Location Allowance (Non CCA Centres) (w.e.f. 1.11.2017)

Effective 1.11.2017 a fixed allowance of ₹ 700/— p.m. is payable to all Officers posted in areas other than the areas that are eligible for CCA. This fixed allowance shall not be reckoned for payment of DA, superannuation benefits, viz, pension including NPS, PF and Gratuity.

7) Learning Allowance

With effect from 1.11.2017, Officers shall be paid Learning Allowance of ₹ 600/- together with applicable Dearness Allowance thereon.

8) Special Allowance (w.e.f 1.11.2017)

With effect from 1.11.2017, officers shall be paid Special Allowance as under:

THE FOOL WHO KNOWS HE IS A FOOL IS MUCH WISER THAN THE FOOL WHO THINKS HE IS WISE

Scale –I-III :	16.40% of Basic Pay + applicable Dearness Allowance thereon
Scale - IV-V :	19 % of Basic Pay + applicable Dearness Allowance thereon
Scale-VI-VII :	20% of Basic Pay + applicable Dearness Allowance thereon

Note: The special allowance with applicable DA thereon shall not be reckoned for superannuation benefits, viz, pension including NPS, PF and Gratuity.

9) Pension (including State Bank of India)

a) As per extant regulations, pension payable to officers is based on the average of the emoluments drawn in the last ten months preceding the retirement of the officer in terms of Regulations 2 and 38 of the Pension Regulations. For the purpose of payment of pension, the Pay of the officer retiring on or after 1st November, 2017 will be taken on the basis of the Pay as is provided under this Settlement. However, in the case of officers who have retired from the services of the Banks, on or after 1st November, 2017 but before 31st August, 2018, since the period of preceding ten months will constitute Pay both under this Settlement as well as pertaining to Settlement dated 25th May, 2015, in such cases, the following procedure will be adopted for determining Pension payable to them.

(i) For the period of ten months falling on and from 1st November, 2017, the actual Pay drawn by the officer under this Settlement; and

(ii) For the period falling prior to 1st November, 2017, the actual Pay drawn by the officer plus Dearness Allowance at the rate of 47.8 percent thereon will be notionally reckoned as Pay for the purpose.

With effect from 1st November 2017, the Pay as defined under Clause 6 of this Settlement and drawn by the officers who are members of the Pension Fund shall be taken into consideration for the purpose of calculation of pension as per the Pension Fund Rule/Regulations in force.

b) Option not to claim incremental commutation on revised basic pension

Officers in service of the Banks as on 1st November 2017 and who have retired thereafter but before the date of this Settlement and who had opted for commutation of pension will have an option not to claim incremental commutation on revised basic pension.

c). Dearness Relief on Pension

With effect from 1st November, 2017, in respect of officers who retired or died while in service on or after 1st November, 2017, Dearness Relief shall be payable at 0.07 % per slab on the Basic Pension or Family Pension or Invalid Pension or compassionate allowance as the case may be. Dearness Relief in the above manner shall be paid half yearly for every rise or fall of 4 points over 6352 points in the quarterly average of the All India Consumer Price Index for industrial workers in the series 1960= 100.

10. Provident Fund

a) The Officers who are presently, covered under the Bank Employees' Pension Regulations, 1995/96 shall continue to contribute 10% of the Pay towards Provident Fund and there shall be no matching contribution.

b) Officers of State Bank of India will continue to be covered by Contributory Provident Fund scheme as hitherto.

c) Officers who are presently covered under Contributory Provident Fund Scheme who did not opt for Pension Scheme available under Joint Note dated 27th April 2010 shall continue under the Contributory Provident fund Scheme as hitherto.

11. New Pension Scheme

a) Officers except in State Bank of India, who are governed by New Pension Scheme w.e.f 01.04.2010, will continue to contribute 10% of pay plus Dearness Allowance and the bank will make a contribution of 14% of pay plus Dearness Allowance from the date of signing of Joint Note subject to approval of the Government.

EVERY HUMAN BEING IS THE AUTHOR OF HIS OWN HEALTH OR DISEASE

- b) Officers in State Bank of India who are governed by New Pension Scheme w.e.f. 01.08.2010 Will continue to contribute 10% of the Pay + Dearness Allowance and the bank will make a contribution 14% of Pay + Dearness Allowance from the date of signing of the Joint Note subject to approval of the Government
- c) The service charges by the Service Provider/Fund Manager of NPS will be borne by the bank from the FY 2021.

12. Medical Aid (other than State Bank of India)

On and from 1st November 2017, reimbursement of medical expenses shall be as under:

- a) Officers in JMG & MMG Scales - ₹ 10,300/- p.a
- b) Officers in SMG & TEG Scales - ₹ 12,300. p.a.

13. Recovery of House/Furniture Rent

- (i) House rent recovery shall be @ 0.50% of the first stage of the scale of pay in which the officer is placed or the standard rent for the accommodation, whichever is less.
- (ii) Furniture rent recovery shall be @ 0.10 % of the first stage of the scale of pay in which the officer is placed.

14) Fixed Personal Pay (w.e.f. 01.11.2017)

Fixed Personal Pay together with House Rent Allowance shall be at the following rates and shall remain frozen for the entire period of service.

Increment Component ₹	DA as on 01.11.2017 ₹	Total F.P..P. payable where bank's accommodation is provided (₹)
(A)	(B)	(C)
1990	53	2043
2220	59	2279
2500	66	2566
2730	73	2803
2970	79	3049
3220	86	3306

Note:

- (i) F.P.P. as indicated in "C" above shall be payable to those officer employees who are provided with bank's accommodation,
- (ii) F.P.P for officers eligible for House Rent Allowance shall be "A" + B" plus House Rent Allowance payable on the last increment of the relevant scale of pay.
- (iii) The increment component of F.P.P. shall rank for superannuation benefits.
- (iv) Only officers who were in the service of the bank on or before 1.11.93 will be eligible for F.P.P one year after reaching the maximum scale of pay they are placed.

15. Professional Qualification Pay (PQP) (w.e.f. 1.11.2017)

- (A) (i) Officers shall be eligible for professional qualification pay as under:

Those who have passed only CAIIB - Part I / JAIIB ₹ 1020/- p.m. one year after reaching top of the scale.

- (ii) Those who have passed both parts of CAIIB -

a. ₹ 1020/-p.m. one year after reaching top of the scale.

b. ₹ 2550/.. p.m. two years after reaching top of the scale.

(B) An Officer employee acquiring JAIIB/CAIIB (either or both parts) qualifications after reaching the maximum of the scale of pay, shall be granted from the date of acquiring such qualification the first Installment of PQP and the release of subsequent installments of PQP shall be with reference to the date of release of first installment of PQP.

16. Other Allowances

- (i) Deputation Allowance w.e.f. 1.11.2020)

HE WHO SEEKS HAPPINESS BY HURTING WILL NEVER FIND IT

Deputation Allowance shall be at the following rates

An officer deputed to serve outside the bank	7.75% of pay with a maximum of ₹ 6000/-
An officer deputed to an organization at the same place or to the training establishment of the bank	4% of pay with a maximum of ₹ 3000/-

(ii) Hill and Fuel Allowance (w.e.f. 1.11.2017)

Place	Rate
a) Places with an altitude of 1000 meters and above but less than 1500 metres and Mercara Town	2% of pay subject to a maximum of ₹ 1125/- p.m
b) Places with an altitude of 1500 metres and above but less than 3000 metres	2.5% of pay subject to a maximum of ₹.1500/-p.m
c) Places with an altitude of 3000 metres and above	5% of pay subject to a maximum of ₹.3000/- p.m.

(iii) Halting Allowance (w.e.f 1.11.2020)

Grade/ Scales of Officers	Metro (₹)	Major 'A' Class cities (₹)	Area I (₹)	Other Places (₹)
Officers in Scale VI & above	2700	1950	1650	1425
Officers in Scale IV & V above	2250	1950	1650	1425
Officers in Scale I/II/III	1950	1650	1425	1200

(iv) Special Area Allowance (w.e.f 1.11.2017)

At places where special area allowance is payable in terms of Regulation 23(ii) of Officers' Service Regulations, 1979/1982, the said allowance shall be payable at rates as in Annexure V.

(v) Definition of Family:

Clause 14 (vii) of Joint Note dated 25.05.2015 is modified as under :

For the purpose of medical facilities and for the purpose of leave fare concession, the expression 'family' of an employee shall mean –

a) the employee's spouse, wholly dependent unmarried children (including step children and legally adopted children) wholly dependent physically and mentally challenged brother/ sister with 40% or more disability, widowed daughters and dependent divorced/ separated daughters, sisters including unmarried/ divorced/ abandoned or separated from husband/ widowed sisters as also parents wholly dependent on the employee.

b) The term wholly dependent family member shall mean such member of the family having a monthly income not exceeding ₹12,000/- p.m. If the income of one of the parents exceeds ₹12,000/ p.m. or the aggregate income of both the parents exceeds ₹ 12,000/- p.m, both the parents shall not be considered as wholly dependent on the officer employee.

c) A married female employee may include her natural parents or parents-in-law under the definition of family, but not both, provided that the parents./ parents-in-law are wholly dependent on her.

Note: For the purpose of medical expenses reimbursement scheme, for all employees, .i.e. male/ female any two of the dependent parents / parents-in-law shall be covered. The officer employee will have the choice to substitute either of the dependents or both.

Physically challenged children of employees to be defined as dependents irrespective of age or marital status, subject to Income criteria.

17. Project Area Allowance

On and from 01,11.2017. Project Area Compensatory Allowance shall be payable at the following rates:

Project Areas falling in Group A - ₹ 600/- p.m.
Project Areas falling in Group B - ₹ 525/- p.m.

DO NOT DWELL ON THE PAST OR FUTURE. CONCENTRATE ON THE PRESENT MOMENT

18. Mid Academic Year Transfer Allowance (w.e.f 01.11.2020)

On and from 01.11.2020, Mid Academic Year Transfer Allowance shall be payable at ₹ 1650/- p.m. subject to other conditions.

19. Split Duty Allowance

On. and from 01.11.2017, Split Duty Allowance shall be payable at ₹ 300/- p.m.

20. Compensation on Transfer (w.e.f 01.11.2020)

An officer on transfer will be eligible to draw a lumpsum amount as indicated below for expenses connected with packaging, local transportation,

insuring the baggage etc.

Grade/Scale of Officer	(₹)
Officers in Scale IV and above-	30,000
Officers in Scale I, II and III -	25,000

21. Privilege Leave (as per Annexure VI)
22. Maternity Leave (as per Annexure VI)
23. Date of Effect

For payment of arrears, the benefits under various provisions as above shall be from 1st November 2017, unless otherwise specified against the relevant provisions.

Annexure-V

NEW INTRODUCTION

1. Annual encashment of Privilege Leave:

From the calendar year 2020, Privilege Leave encashment shall be permitted at the rate of 5 days for each calendar year at the time of any festival of the employee's choice. Employees who have completed 55 years of age as on 01.01.2020 and above shall be entitled to encash at the rate 7 days for each calendar year, till retirement as a one-time measure.

2. Performance Linked Incentive Scheme:

The wages settled during wage revision at industry level are paid by all Banks uniformly, irrespective of the size of the Banks and their financial strength. In today's challenging environment, where there is stiff competition among Banks, a genuine need is felt to allow Banks to pay their employees something extra by way of encouragement as per the profitability and financial soundness of the respective Banks. In order to inculcate a sense of competition and also to reward the performance, the concept of Productivity Linked Pay was discussed and after discussions between the parties, it is agreed to introduce Performance Linked Incentive Scheme in Public Sector Banks which will be based on Operating Profit/Net Profit of the individual bank (optional for private and foreign banks). The PLI shall be payable to all employees annually over and above the normal salary payable.

The PLI matrix shall decide the amount payable to the employees (in number of days of pay = Basic + DA) depending on the annual performance of the Bank. All the employees shall get the minimum number of days of pay as incentive depending on where in the matrix the Bank's performance fits in, broadly as per Matrix as under:

Sr.No.	YoY Growth in Operating Profit	No. of days for which Salary (Basic + DA) shall be paid
1	< 5%	Nil
2	5% to 10%	5 days
3	> 10% to 15%	10 days*
4	> 15%	15 days*

* 3rd and 4th slabs are payable only if the Bank has Net Profit. If a Bank has growth in Operating Profit of 5% & more, but there is no Net Profit, then minimum 2nd slab of 5 days will be payable.

(The PLI Will be applicable from FY-2020-21)

3. Family Pension

Subject to approval by the Government, It is agreed that family pension shall be payable at the uniform rate of 30 percent of the Pay of the deceased employee and that there shall be no ceiling on family pension. It is agreed that these provisions, when approved by the Government shall apply to SBI also.

THREE THINGS CANNOT BE LONG HIDDEN: THE SUN, THE MOON AND THE TRUTH

LEAVE RULES

1. Privilege Leave

Privilege Leave other than for the purpose of availing the Leave Fare Concession should be applied not less than 10 days before the proposed date of commencement of such leave.

Privilege Leave taken on sick grounds when there is no credit in the sick leave account of the employee, will not be counted as an occasion of availing Privilege leave.

Privilege Leave accruing to an employee shall be allowed to be accumulated beyond 240 days up to a maximum of 270 days. However, encashment of privilege leave shall be restricted up to a maximum of 240 days.

2. Unavailed Casual Leave

- i) Casual leave not availed of in the year 2017 or in any subsequent years shall lapse in the following five years.
- ii) On and from 01.11.2020, although the availment of unavailed casual leave (UCL) by the Officers in the following years shall continue to be permitted only on medical grounds, production of medical certificate need not, henceforth, be insisted upon in case the period of such unavailed casual leave at a stretch not exceeding four days.

3. Maternity Leave

Clause 30 of Bipartite Settlement dated 27 April .2010 shall be substituted by the following:

- (a) Maternity leave which shall be on substantive pay, shall be granted to a female employee generally for a period not exceeding 6 months

on any one occasion and 12 months during the entire period of her service.

Note: (i) in case of delivery of twins, the period of Maternity Leave shall be 8 months.

- (ii) Maternity Leave may be availed combining with any other kind of leave except casual leave.
- (b) In case of miscarriage /MTP/ abortion, maternity leave may be granted as a rule upto 6 weeks, on the basis of medical certificate/ advice of a competent medical practitioner, i.e. a qualified gynecologist. In special/ exceptional cases involving medical complications, associated with miscarriage/ MTP/abortion, maternity leave may be granted beyond 6 weeks if advised by a competent medical practitioner (qualified gynecologist) but upto 6 months only on any one occasion, within the overall limit of 12 months during the entire period of service.
- (c) Within the overall period of 12 months, leave may also be granted in case of hysterectomy upto a maximum of 60 days.

Note: In the case of employees who have availed and exhausted Maternity Leave of 12 months, leave of 15 days shall be sanctioned over and above the same, subject to production of Medical Certificate.

- (d) Leave may also be granted once during service to a childless female employee for legally adopting a child who is below one year of age, for a maximum period of nine months, subject to the following terms and conditions
 - i) Leave will be granted for adoption of only one child.

BETTER THAN A HUNDRED YEARS OF IDLENESS IS ONE DAY SPENT IN DETERMINATION

- ii) The adoption of a child should be through a proper legal process and the employee should produce the adoption-deed to the Bank for sanctioning such leave.
- iii) The permanent part-time employees are also eligible for grant of leave for adoption of a child,
- iv) The leave shall, also be available to biological mother in cases where the child is born through surrogacy.
- v) The leave shall be availed within overall entitlement of 12 months during the entire period of service.
- (e) Within the overall period of 12 months, leave may also be granted in case of hospitalisation on account of the following gynecological ailments/treatments upto a maximum of 30 days.
 - i) AUB (Abnormal uterine bleeding)
 - ii) Ovarian Tumor
 - iii) Tubectomy/Tubectomy reversal
 - iv) Post Partum Depression (PPD)
 - v) Post-Partum Hemorrhage (PPH)
 - vi) Acute Pelvic Inflammatory Disease (Acute PID)
 - vii) Dysfunction Uterine Bleeding; Dysfunction (DUB)

4. Paternity Leave

With effect from the 1st June 2015, male employees with upto two surviving children shall be eligible for 15 days Paternity Leave during his wife's confinement. This leave may be combined with any other kind of leave except Casual Leave. The leave may be availed upto 15 days before or upto 6 months from the date of delivery of the child.

Note: Paternity Leave as above shall be allowed to employees with upto two surviving children for legally adopting a child who is below one year of age.

5. Sick Leave

- a) An officer employee upon completion of 30 years of service, shall be eligible for ,further additional sick leave of 3 months at the rate of one month for each year of service in excess of 30 years, subject to a maximum of 720 days in entire service.
- b) Women officer employees can avail sick leave for the sickness of their children of 8 years and below subject to production of medical certificate.

6. Special Casual Leave

- a) With effect from the 1/11/2020, Special Casual Leave may be granted to an employee on occasions when the branch where the employee is working or the place where the employee is residing is affected by curfew, riots, prohibitory orders, natural calamities. Floods, etc.
- b) With effect from 01/11/2020, 4 days Special Casual leave shall be granted to all physically/ Orthopedically handicapped employees each year.

7. Extraordinary Leave

In partial modification of Clause 13.34 of Settlement dated 19th October 1966, (in case of State Bank of India, Clause 7.34 of Agreement dated 31st March 1967) and Clause 36 of Settlement dated 25th May, 2015, in exceptional circumstances, Extraordinary Leave may be sanctioned (without wages) not exceeding 3 months on any one occasion (upto 4 months in extreme 'medical circumstances). and upto a maximum of 24 months during the entire period of an employees' service.

Note: The employees will not be losing any seniority an account of availing extraordinary leave on Medical grounds.■

THE FOOL WHO KNOWS HE IS A FOOL IS MUCH WISER THAN THE FOOL WHO THINKS HE IS WISE

Annexure-IV

Special Area Allowance

Sr. No.	Area	Allowances (₹)	
		Pay below ₹36,001/-	Pay above ₹36,001/-
(1)	(2)	(3)	(4)
1.	Mizoram		
	a) Chhimpui District and areas beyond 25 kms. from Lunglei Town in Lunglei District.	4000	5200
	b) Entire Lunglei District excluding areas beyond 25 kms. from Lunglei town.	3200	4200
	c) Entire Aizawl District	2400	3000
2.	Nagaland	3200	4200
3.	Andaman & Nicobar Islands		
	a) North Andaman, Middle Andamans, Little Andaman, Nicobar & Narcondum Islands	4000	5200
	b) South Andaman (including Port Blair)	3200	4200
4.	Sikkim	4000	5200
5.	Lakshadweep Islands	4000	5200
6.	Assam	640	800
7.	Meghalaya	640	800
8.	Tripura		
	a) Difficult areas of Tripura	3200	4200
	b) Throughout Tripura except difficult areas.	2400	3000
9.	Manipur	2400	3000
10.	Arunachal Pradesh		
	a) Difficult areas of Arunachal Pradesh	4000	5200
	b) Throughout Arunachal Pradesh other than difficult areas.	3200	4200
11.	Jammu & Kashmir		
	1) Kathua District: Niabat Bani, Lohi, Malhar and Machhodi	4000	5200
	2) Udhampur District:		
	a) Dudu Basantgarh, Lander Bhamag Illaqa, other than those included in Part 2(b).	4000	5200
	b) Areas upto Goel from Kamban Side and areas upto Arnas from Keasi side in Tehsil Mohre.	3200	4200

Sr. No.	Area	Allowances (₹)	
		Pay below ₹36,001/-	Pay above ₹36,001/-
(1)	(2)	(3)	(4)
(3)	Kullu District:		
	a) 15/20 Area of Nirmand Tehsil, comprising the Gram Panchayats of Kharga, Kushwar and Sarga	4000	5200
	b) Outer-Saraj (excluding villages of Jakat-Khana and Burrow in Nirmand Tehsil) and entire District excluding outer Saraj area and pargana of Pandrabis but including villages Jagat-Khana and Burrow of Tehsil Nirmand).	2400	3000
(4)	Lahaul and Spiti District : Entire area of Lahaul and Spiti	4000	5200
(5)	Shimla District :		
	a) 15/20 area of Rampur Tehsil comprising of Panchayats of Koot, Labana-Sadana, Sarpara and Chadi-Brandia.	4000	5200
	b) Dora-Kawar Tehsil, Gram Panchayat of Darkali in Rampur, Kashapath Tehsil and Munish, Ghori Chaibis of Pargana Sarahan.	3200	4200
	c) Chopal Tehsil and Ghoris, Panjgaon, Patsnau, Naubis and Teen Koti of Pargana Sarahan, Deothi Gram Panchayat of Taklesh Area, Pargana Barabis, Kasba Rampur and Ghori Nog of Pargana Rampur of Rampur Tehsil, Simla Town and its suburbs (Dhalli, Jatog, Kasumpti, Mashobra, Taradevi and Tutu).	2400	3000
(6)	Kangra District:		
	a) Areas of Bara Bhangal and Chhota Bhangal	3200	4200
	b) Dharamshala Town of Kangra District and the following offices located outside the Municipal limits but included in Dharamshala Town-Women's ITI, Dari, Mechanical Workshop, Ramnagar, Child Welfare and Town and Country Planning Offices, Sakoh, CRSF Office at lower Sakoh, Kangra Milk Supply Scheme, Dugiari, HRTC Workshop, Sadher, Zonal Malaria Office, Dari, Forest Corporation Office, Shamnagar, Tea Factory, Dari, I.P.H. Sub-Division, Dan, Settlement Office, Shamnagar, Hinwa Project, Shamnagar.	2400	3000

Sr. No.	Area	Allowances (₹)	
		Pay below ₹36,001/-	Pay above ₹36,001/-
(1)	(2)	(3)	(4)
3)	Doda District: Illaques of Padder and Niabat Nowgam in Kishtwar Tehsil	4000	5200
4)	Leh District : All places in the District	4000	5200
5)	Barmulla District		
	a) Entire Gurez-Nirabat, Tangdar Sub-Division and Keran Illaqua	4000	5200
	b) Matchill	3200	4200
6)	Poonch and Rajouri District : Areas in Poonch and Rajouri District excluding the towns of Poonch and Rajouri and Sunderbani and other urban areas in the two Districts	2400	3000
7)	Areas not included in (1) to (6) above, but which are within the distance of 8 kms. from the line of Actual Control or at places which may be declared as qualifying for border allowance from time-to-time by the State Government for their own staff.	2400	3000
12.	Himachal Pradesh		
	(1) Chamba District		
	(a) Fangi Tehsil, Bharmour Tehsil, Panchayats : Badgaun, Bajol, Deol Kugti, Nayagam and Tundah, Villages: Ghatu of Gram Panchayat Jagat, Kanarsi of Gram Panchayat Chauhata	4000	5200
	(b) Bharmour Tehsil, excluding Panchayats and Villages included in (a) above.	3200	4200
	(c) Jhandru Panchayat in Bhatiyat Tehsil, Churah Tehsil, Dalhousie Town (including Banikhet proper).	2400	3000
	(2) Kinnaur District:		
	a) Asrang, Chitkul and Hango Kuno/ Charang Panchayats, 15/20 Area comprising the Gram Panchayats of Chhota Khamba, Nathpa and Ruppi, Pooh Sub-Division, excluding the Panchayat Areas specified above.	4000	5200
	b) Entire District other than Areas included in (a) above.	3200	4200

Sr. No.	Area	Allowances (₹)	
		Pay below ₹36,001/-	Pay above ₹36,001/-
(1)	(2)	(3)	(4)
	Palampur Town of Kangra District including HPKVV Campus at Palampur and the following offices located outside its municipal limits but included in Palampur Town – H.P. Krishi Vishwavidyalaya Campus, Cattle Development Office/Jersey Farm, Banuri, Sericulture Office/Indo-German Agriculture Workshop/HPPWD Division, Bundla, Electrical Sub-Division, Lohna, D.P.O. Corporation, Bundla, Electrical HESEE Division, Ghuggar.		
(7)	Mandi District: Chuhar Valley of Jogindernagar Tehsil, Panchayats in thunag Tehsil-of Bagraa, Chatri, Chhotdhar, Garagushain, Gatoo, Garyas, Janjehli, Jaryar, Johar, Kalhani, Kalwan, Kholanal, Loth, Silibagi, Somachan, Thachdhar, Tachi, Thana, Panchayats of Dharampur Block- Binga, Kamlah, Saklana, Tanyar and Tarakholah, Panchayats of Karsog Tehsil – Balidhar, Bagra, Gopalpur, Khajol, Mahog, Mehudi, Manj, Pekhi, Sainj, Sarahan and Teban, Panchayats of Sundernagar Tehsil – Bohi, Batwara, Dhanyara, Paura-Kothi, Seri and Shoja.	2400	3000
(8)	Sirmaur District: Panchayats of Bani, Bakhali (Pachhad Tehsil), Bharog Bheneri (Paonta Tehsil), Birla (Nahan Tehsil), Dibber (Pachhad Tehsil) and Thana Kasoga (Nahan Tehsil) and Thansgiri Tract	2400	3000
(9)	Solan District : Mangal Panchayat.	2400	3000
(10)	Remaining areas of Himachal Pradesh not included in (1) to (9) above.	640	800
13.	Uttar Pradesh:		
	Areas under Chamoli, Pithoragarh and Uttar Kashi	4000	5200
14.	Uttarakhand:		
	Areas under Chamoli, Pithoragarh, Uttarkashi, Rudraprayag and Champavat Districts	4000	5200

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CIRCULARS

68 dated 12/11/2020: Text of Joint Circular issued by 4 Officer's Organisations, i.e., AIBOC, AIBOA, INBOC and NOBO dated 11.11.2020 on Wage Negotiation Talks : 8th Joint Note on Officers' Wage Revision successfully completed today

69 dated 20/11/2020: Text of joint letter dated 20.11.20 issued by 4 Officer's Organisations, i.e., AIBOC, AIBOA, INBOC and NOBO dated 20.11.2020 on the proposed amalgamation of Lakshmi Vilas Bank Ltd. with DBS Bank India Ltd. Scheme, 2020 to the Governor of RBI

70 dated 22/11/2020: Text of Circular extending fraternal support to nationwide strike on 26th November, 2020 Called by Central Trade Unions

71 dated 22/11/2020: Text of joint letter dated 22.11.20 issued by 4 Officer's Organisations, i.e., AIBOC, AIBOA, INBOC and NOBO dated 22.11.2020 on Implementation of Salary Revision for Officers of Regional Rural Banks (RRB) to the Secretary of Department of Financial Services, Ministry of Finance, Government of India

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