



ALL INDIA BANK OFFICERS' CONFEDERATION

(Registered under the Trade Unions Act 1926, Registration No.3427/Delhi)
C/o State Bank of India Officers' Association (North-Eastern Circle)
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Circular No. 2024/11

Date: 08.05.2024

To All Affiliates (Please Circulate)

Dear Comrades,

AIBOC WRITES TO HON'BLE FINANCE MINISTER, GOVT. OF INDIA ON IMPLEMENTATION OF 9TH JOINT NOTE IN REGIONAL RURAL BANKS

We reproduce hereunder the text of AIBOC Letter no: AIBOC/2024/4 dated 08.05.2024 addressed to the Hon'ble Finance Minister, Government of India on the captioned subject.

#OurUnityLongLive

With greetings,

(Rupam Roy)
General Secretary

Text of AIBOC Letter No. AIBOC/2024/4 dated 08.05.2024

Smt. Nirmala Sitharaman
Hon'ble Minister of Finance and Corporate Affairs
Govt. of India
New Delhi

Respected Madam,

URGENT CALL FOR EQUITABLE WAGE REVISION IN REGIONAL RURAL BANKS: A PLEA FROM AIBOC

Greetings from AIBOC!

With reverence and aspirations aloft, this piece of communique solicits your pragmatic evaluation of the issue and your favourable consideration bestowing fairness and equity in treatment to otherwise seemingly neglected but deserving segment of the nation's financial stakeholders.

It is imperative to acknowledge that the employees of RRBs have been extending an yeomen service to the nation. While discussing financial inclusion and outreach, we must acknowledge the invaluable contribution RRBs make in the remotest corners of our country while playing a pivotal role in the economic inclusivity and steering marginalized sections towards the mainstream economy. The dedication exhibited by RRB employees and officers in nurturing the grassroots economy warrants fair compensation akin to their counterparts in commercial banks.

The recent wage revision within the banking industry was solidified through a Settlement agreement signed on March 8th, 2024, between the Bank Unions and the Indian Banks' Association (IBA). However, it's imperative to note that employees and officers serving in Regional Rural Banks (RRBs) are yet to benefit from this revision. We are unequivocal in our belief that the staff of RRBs rightfully deserve to partake in this wage revision, as mandated under Section 17(1) of the RRB Act, 1976, and in alignment with relevant Supreme Court precedents.

While commercial bank employees have seen improvements in their salary packages, RRB officers and staff eagerly await their fair share and are accordingly pinning their hopes on your benevolent intervention to ensure they receive equitable treatment and prompt implementation of a wage settlement within their respective institutions. Such a legitimate favour would undoubtedly bolster morale and enhance their contribution to the banking sector's vitality thus augmenting an overwhelming economic growth propagating the essence of participation.

Representing the All-India Bank Officers' Confederation (AIBOC), the preeminent apex-level organization with a membership strength of more than 325000 officers, advocating for bank officers, we respectfully bring this matter to your attention. We earnestly urge you to advise the Department of Financial Services (DFS) to expeditiously issue the necessary notification for the wage revision in RRBs. Such action would not only solidify the banking sector but also contribute significantly to the overall upliftment of our nation's economy.

Yours sincerely,

Sd/-
Rupam Roy
General Secretary
