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. 2026/71 **Date: 27.09.2026**

To All Affiliates (Please Circulate)

Dear Comrades,

We reproduce hereunder the text of UFBU circular no. 2026/33 dated 27.09.2026 for your information and wide circulation.

UFBU STRIKE DEFERRED — UNDERSTANDINGS REACHED -
A FORWARD MOVEMENT ON FIVE-DAY BANKING, PLI AND RESIDUAL ISSUES – CONGRATULATIONS

The United Forum of Bank Unions had given the call for a three-day strike on 28th, 29th & 30th September 2026, followed by an indefinite strike from 26th October, on four clear demands — implementation of the agreed Five-Day Banking, keeping the unilateral PLI scheme in abeyance, bilateral modification of the PLI framework, and settlement of the long-pending residual issues.

The struggle and unprecedented mobilisation of bank employees and officers across the country have now resulted in important and tangible developments. After considering the progress achieved and the commitments emerging from the discussions, UFBU has decided to defer the proposed agitational programmes and strike actions. The decision is a deferment in the light of positive developments; it is not an abandonment of our demands.

On **Five-Day Banking**, there has been a movement forward. Our demand is not new. IBA had already recommended to the Government the declaration of all Saturdays as holidays, and the Settlement/Joint Note dated 8 March 2024 recorded that the consequential change in working hours would become effective after approval of the Government and necessary clearances. The issue had nevertheless remained pending for more than two years, compelling UFBU to intensify its agitation.

The proposed MoU now provides for the **immediate constitution of a high-level committee of IBA and UFBU** specifically on the issue of declaring the remaining Saturdays as holidays. Importantly, the committee is mandated to examine all possible alternatives, engage with all stakeholders and work out a solution at the earliest.

This is an important development. It needs to be understood that the question of Five-Day Banking has moved beyond a general assurance of "consideration". It is now proposed to be taken forward through a defined institutional mechanism involving UFBU, IBA and other stakeholders. The goal remains unchanged: Five-Day Banking must become a reality for the banking industry at the earliest. We are moving towards that.

There has also been substantial movement on the **Performance Linked Incentive issue**. The Government itself publicly acknowledged through its PIB release that, after considering the concerns raised by the UFBU, it had decided to **keep the PLI scheme in abeyance**, describing this as fulfilment of one of the two principal demands raised by the Unions. This was a direct consequence of the collective resistance of employees and officers under the banner of UFBU against a unilateral and discriminatory framework.

We remain conscious that subsequently Banks were advised to implement the DFS scheme for Scale IV and above, even while the matter was under dispute and bilateral discussions had commenced. The UFBU strike notice had specifically recorded our objection that the unilateral scheme departed from the bilaterally agreed principle of a uniform, bank-performance-based PLI and created serious disparities within the workforce. It also recorded that IBA had already invited UFBU for bilateral discussions to explore a mutually acceptable revised formula.

The present development is therefore important: IBA has formally agreed that discussions on the PLI scheme for Scale IV and above can commence and that modifications can be proposed to the Government to address the observations of the Unions/Associations.

In these discussions, our endeavour will be to protect the principles of **equity, collectivity and relativity across the banking workforce**. We have proposed that, while addressing the PLI issue, an appropriate relativity should be worked out for **workmen employees and officers up to Scale III with reference to what has been paid to officers in Scale IV and above with effect from the financial year 2024-25**. The objective is clear, performance of a Bank is the result of the collective contribution of its workforce, and the incentive framework cannot become an instrument for creating artificial divisions amongst employees and officers.

Another major part of our strike demand related to the **residual issues arising out of the 8th March 2024 Settlement and Joint Note**. These include improvement in PLI, NPS to OPS, Updation of pension and other improvements, gratuity, medical insurance, recruitment, Special Allowance to be counted for superannuation benefits, North-East incentive, compassionate appointment and uniform cash/business hours, among others. The pending agenda additionally includes important issues such as LTC/LFC monetisation, fitment anomalies, Grid Holidays and regulated working hours for officers, apart from the common pension, PLI, medical and welfare issues.

The proposed MoU now records that **these residual issues will be taken up between the parties for expeditious resolution**. This converts another important component of our strike charter into a defined bilateral agenda for resolution.

The developments have not come automatically. They have come because lakhs of bank employees and officers stood together, participated in the programmes, sacrificed salary in the earlier strike, and demonstrated that the banking fraternity would not allow commitments solemnly entered into through bilateral settlements to remain indefinitely unimplemented.

Our members should particularly recognise the significance of the present stage. **Five-Day Banking has not yet been implemented, but the struggle has compelled the issue to move forward, from an agreement awaiting approval to a proposed high-level Committee for finding the final solution.** Similarly, the unilateral PLI framework is now back on the table for negotiation, while the residual issues have been brought into an express framework for expeditious settlement.

Considering these developments in their totality, and with the objective of providing a genuine opportunity for the commitments now recorded to be translated into concrete decisions, **UFBU has decided to defer the proposed strike and other agitational programmes.** The MoU itself records that the deferment follows the commitments on Five-Day Banking, PLI and residual issues.

Today's Working of Banks:

Since RBI had permitted the Banks o keep them open, we had advised our members to attend the Branches today. In todays discussions, we took up the issue of compensation for the work done on a holiday.

It has been clarified that workmen employees will be paid the OT Wages at double the rate as per Bipartite Settlement, for officers who attended office today, one day wage will be paid.

We thank every member for the extraordinary unity, discipline and determination displayed throughout this movement. **Whatever progress has been achieved belongs to our entire membership.**

At the same time, our vigilance will continue. **We shall closely monitor the implementation of these commitments and, based on the developments and progress achieved within a time-bound process, UFBU will review its organisational action in future.**

The direction is positive. The opportunity before us is real. Our collective resolve remains firm.

With Comradely greetings,

(Rupam Roy)
General Secretary