

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

(Registered under Trade Unions Act 1921-Regd. No. 6908)

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To All Member (Please Circulate)

We reproduce hereunder the Circular No. 26 dated 24.02.2015 issued by General Secretary, All India State Bank Officers' Federation, the contents of which are self-explicit.

With revolutionary greetings ,


Soumya Datta
(General Secretary)

TO ALL OUR AFFILIATES / MEMBERS :

HISTORICAL 10TH BIPARTITE SETTLEMENT REACHED **BETWEEN IBA AND UFBU**

Comrades,

23rd February 2015, has been a historical day. The wage revision that was lingering and crawling in the minds of every one since the last two and a half years has been clinched in a flash. As we entered the negotiating room, we were all surprised by the presence of executives like Mrs Arundhati Bhattacharya, the Chairman, State Bank of India, Mrs V.R.Iyer, the Chairman Bank of India, and Shri T.M.Bhasin, Chairman IBA. Their presence on the crucial day threw many questions in the minds of UFBU leaders. Was it a positive signal? Was it an effort to silence UFBU? Nothing was known. But we were all positive. As the negotiation began, the IBA as usual came up with the argument of paying capacity, raising NPA's , Economic environment and performance of some of the Banks. Thereafter, the leaders of UFBU countered all their arguments. The UFBU Convener gave a detailed history and the path that the negotiation has taken so far. Convincing arguments were put forth by the President and the General Secretary of AIBOC also. Despite, the best efforts the offer from IBA was only 0.5% hike. Thereafter, there was a break, when the UFBU leaders decided that, unless there is a decent offer and commitment in respect of 5 day Banking, the strike will not be deferred. After the break, the core team of negotiation committee discussed with IBA but the stalemate continued. Thereafter, the role played by the representatives of the Federation, the Confederation and the convener paved the way for the remarkable settlement in a very short time and clinched a decent percentage of hike and more importantly the breakthrough of 5 day Banking. It is worth mentioning the extremely important role played by our Chairman, Mrs Arundhati Bhattacharya, with whom the undersigned has been in constant dialogue since last week, requesting for her intervention for a dialogue with the finance ministry on the issue of 5 day banking. The Chairman SBI, rightly intervened personally with the finance ministry and was able to convince them to introduce the concept of 5 day banking, to begin with 2nd and 4th Saturday's as holidays. We thank, the Chairman SBI, Mrs Arundhati Bhattacharya for the stellar role she played in achieving this remarkable breakthrough. The breakthrough of 5 day banking is no mean achievement. As a first step, the introduction of 5 day banking is a large leap in achieving a work-life balance, for the over burdened officers and staff of theentire Banking Industry. The Federation would also like to place on record , the great efforts of Sri T. M. Bhasin, Chairman of IBA, Mrs V.R. Iyer, Chairman, Bank of India, Sri Rajeev Rishi, Chairman of Negotiating

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Committee, Mrs M.V.Tanksale, CEO of IBA , Shri Ashwini Mehara DMD & CDO of SBI., the entire negotiating team of IBA along with their back office team for this breakthrough. We would also like to place on record the efforts, support suggestion and inputs given by the General Secretaries and Presidents of affiliates of the Federation in clinching the issue. We thank the entire E.C. of the Federation, AIBOC and UFBU along with innumerable officers across the country, who have shown faith, solidarity and given us valuable inputs through e-mails, social media and oral communications, which has helped us to build up our case. We would also like to place on record the role played by the H.R. Department of our bank in providing valuable inputs.

2. The Issues that clinched are;

1. The wage revision will be effective from 01.11.2012.
 2. The annual wage increase in salary and allowances @ 15% which works out to Rs. 4725 crores on salary slip components.
 3. The new scales will be constructed after merging dearness allowance corresponding 4440 points as on November 2011, which works out to 60.15% and adding a load factor of 2% on Basic Pay plus Dearness Allowance as on 31st March 2012 amounting to around Rs. 597 crores.
 4. Distribution of annual wage increase between Workmen Unions and Officers' Associations will be worked separately based on breakup of establishment expenses as on 31.03.2012.
 5. Every second and fourth Saturday of the month will be a holiday and other Saturdays will be full working days.
 6. All others issues of the Managements and Unions/Associations discussed during the process of negotiation will be settled to the mutual satisfaction.
 7. The parties will meet on mutually convenient dates to draw out a detailed Bipartite Settlement/Joint Note on the various issues on which consensus position have been reached. The parties will endeavour to finalise the Bipartite Settlement/Joint Note within a period of ninety days.
3. It is also agreed to introduce an allowance carrying DA. The other issues which will be pursued vigorously, are the superannuation related issues like family pension, pension updation, DA neutralization for pre 2002 retirees along with the series of residual issues and constructions of decent pay scales. The leadership of the AIBOC and UFBU will keep in mind all the related issues before concluding the wage revision.
4. We thank the entire membership who rallied behind the organization participated in the demonstration and organizational activities and the younger generation of PO's , TO's who were of great source of support and strength to us. We also thank the retirees who have provided valuable inputs and suggestions. Let us put our head together to tie up all loose ends to ensure for a decent 10th bipartite settlement, on the residual issues.
5. Hats off comrades for all your patience, unity and solidarity expressed in difficult times, and your faith in leadership in trying circumstances. March on comrades March on.....

**AIBOC ZINDABAD, AISBOF ZINDABAD, UFBU ZINDABAD
LONG LIVE- LONG LIVE - OUR UNITY.**

Sd/-
(Y. SUDARSHAN)
GENERAL SECRETARY

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