

STATE BANK OF INDIA OFFICERS' ASSOCIATION



(BENGAL CIRCLE)

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

1, STRAND ROAD, KOLKATA-700 001.

Phone: 2213-0663, 2213-0154, 2213-0665 (after 5.30 P.M.), Fax : (033) 2210-1684

e-mail: sbioabengalcircle@gmail.com

IP No. 500077

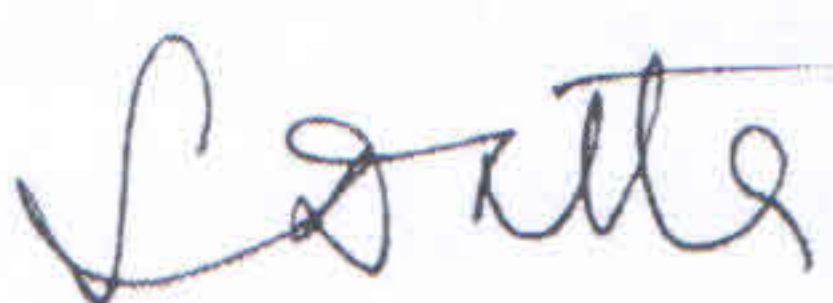
Circular No. 14/2015

Date : 25.05.2015

To All Member (Please Circulate)

We reproduce hereunder the Circular No. 60 dated 25.05.2015 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 :

10TH BIPARTITE AGREEMENT SIGNED **AN EXCELLENT SETTLEMENT IN THE BANKING INDUSTRY** **BENEFITS TO SURPASSES ALL EARLIER SETTLEMENTS**

It was a celebration mood in the City of Mumbai, the financial capital of the country on 25th May 2015, to all the leaders of the constituents of the United Forum of Bank Unions representing over one million workforce in the Banking Industry when they assembled in the office of the Indian Banks' Association to sign the 10th Bipartite Agreement after long drawn negotiations for the last two and half years. After exchange of pleasantries amongst themselves and also with the representatives of the Indian Banks' Association sat for the signing of 10th Bipartite Agreement.

2. The employees and officers in the banks across the country were awaiting for this historic moment in order get the benefit of the 10th Bipartite Settlement. Com.Y.Sudarshan, the President of the All India Bank Officers' Confederation led the representatives on behalf of the Confederation accompanied by Com.Harvinder Singh, the General Secretary of the Confederation.

3. After the completion of the signing of the Agreement the copies of the same were exchanged between the leaders of the United Forum of Bank Unions and the representatives of the Indian Banks' Association symbolically passing on the benefits of the agreement to the members of the Banking Industry. On behalf of the Indian Banks' Association the Chairman Shri.T.M.Bhasin and other members were present on the occasion.

4. Comrades, the agreement provides a comprehensive revision of the salary and allowances to our officers all over the country. The important aspects of the agreements are highlighted below:-

1. The Agreement to introduce 5 days a week in a partial manner is a historic achievement for the United Forum of Bank Unions and accordingly the 2nd and 4th Saturdays of every month is a holiday for the bankers as per the agreement. (Subject to completion of formalities and issuance of Government Notification).

2. The total benefits under the settlement is 15% of the wage load excluding the superannuation cost is highest in the history of the bipartite settlements. In terms of the actual quantum of money available for the distribution between the various components of the salary slip excluding the superannuation cost to the Officers comes to Rs.2454.60 crores.

Soumya Datta
General Secretary
Mobile : 9830044737

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3. The Scales have been constructed ensuring that the Basic Pay at all stages in a comparable position is not less than the Award Staff with a starting Pay of Rs.23700 to 85000/- (Scale I to Scale VII).
 4. A special pay eligible for the Dearness allowance of 7.75% to 11% is introduced for the first time in banking industry.
 5. One more stagnation has been introduced up to scale III.
 6. For the first time one stagnation increment has been introduced in respect of Scale IV.
 7. All the allowances have been very substantially increased to ensure higher increase in the take home pay of the officers;
 8. The halting allowances have been enhanced;
 9. There is considerable improvement in the leave facilities. The PL accumulation was restricted to 240 days for the purpose of encashment on retirement. However, the present settlement allows officers to accumulate up to 270 days though encashment is permissible only upto 240 days.
 10. 15 days of paternity leave has been introduced applicable for 2 children
 11. There are several other benefits which makes the 10th bipartite settlement yet another important mile stone in the history of bilateral agreements between IBA and the Associations/unions.
5. For the leadership of the Federation it is yet another occasion to herald the contribution of our members across the country in deposing unflinching faith and conviction towards the Federation in participating all the struggles and agitations connected with the salary revision in the banking industry. As a major supervisory cadre organization we have made very substantial contribution to the strength of the Bank Officers' movement in the country and have taken equal interest in the struggles that were launched in connection with salary revision under the banner of the United forum of Bank Unions
6. It is also a special agreement in the sense the long pending demand of the Federation for the introduction of 5 days week has been achieved partially and our stand has been vindicated when we went on agitation and demonstrations demanding 5 days week in State Bank of India. The sacrifice made by our leaders across the country and the sufferings that they have undergone on account of the victimization actions initiated by the Management in connection with our agitation demanding 5 days week in the bank have proved us right and our struggle was launching pad for the advancement of the demand of 5 days week in the banking industry. Let us take this opportunity to convey our gratitude and thanks to all those comrades who made tremendous sacrifice and participating in the agitation call given by the Federation.
7. Comrades, we are confident that the members will appreciate the settlement and get their arrears of revision at the earliest.
8. In the meanwhile, the Federation has brought out a comprehensive booklet providing all the details of the agreement and also the charts for the benefit of our members. The members who are interested to secure a copy may visit the Federation Office and obtain the same on payment of a nominal amount of Rs.150/- per copy,

However for quick reference gest of the benefits accruing under the agreement is furnished below.

With warm greetings,

Sd/-
(Y. SUDARSHAN)
GENERAL SECRETARY

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General Secretary
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1. Scales Of Pay:

Scale I -	23700	$\frac{980}{7}$	30560	$\frac{1145}{2}$	32850	$\frac{1310}{7}$	42020
Scale II -	31705	$\frac{1145}{1}$	32850	$\frac{1310}{10}$	45950		
Scale III -	42020	$\frac{1310}{5}$	48570	$\frac{1460}{2}$	51490		
Scale IV -	50030	$\frac{1460}{4}$	55870	$\frac{1650}{2}$	59170		
Scale V -	59170	$\frac{1650}{2}$	62470	$\frac{1800}{2}$	66070		
Scale VI -	68680	$\frac{1960}{4}$	76520				
Scale VII -	76520	$\frac{2120}{4}$	85000				

2. Dearness Allowance: On and from 1.11.2012, Dearness Allowance shall be payable for every rise or fall of four points over 4440 points in the quarterly average of the All India Average Working Class Consumer Price Index (General) Base 1960=100 at 0.10% of Pay.

3. One additional stagnation increment for Scale II and III payable two years after the last stagnation increment drawn or from 01.11.2012, whichever is later and **one stagnation increment for Scale IV** are the special feature of this settlement.

4. House Rent Allowance (w.e.f. 1.11.2012)

AREA	RATE
Major "A" Class Cities and Project Area Centres in Group A	9 % of Pay
Other places in Area I and Project Area Centres in Group B	8% of Pay
All Other places	7% of Pay

5. CCA: The maximum amount has been raised from Rs. 540 to Rs. 870, Rs. 375 to Rs. 600, for Area 1 and State of Goa and for Rest, respectively, without any change in the percentage

6. FPP: Increment component of FPP has been increased from the range of 800/900/1000/1100/1200/1300 to Rs. 1310/1460/1650/1800/1960/2120, plus DA as applicable

7. PQP: Raised from Rs. 410 to Rs. 670, and from Rs.1030 to Rs. 1680

8. Special Allowance : With effect from 1.11.2012, officers shall be paid D.A. carrying Special Allowance as under:

Scale I-III -	7.75% of Basic Pay + applicable Dearness Allowance thereon
Scale IV-V -	10% of Basic Pay + applicable Dearness Allowance thereon
Scale VI VII-	11% of Basic Pay + applicable Dearness Allowance thereon.

9. Date of Effect: 01.11.2012

Soumya Datta
General Secretary
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