



NATIONAL CONFEDERATION OF BANK EMPLOYEES

(Registered under the Trade Unions Act 1926 - Registration No. B-2334)

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CIRCULAR NO.08

Date : 09.11.2023

TO ALL AFFILIATES & MEMBERS

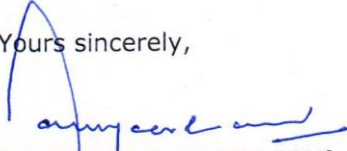
Dear Comrades,

Bipartite Discussions with IBA on 09.11.2023

We reproduce hereunder the Circular No.UFBU/2023/17 Dated the 9th November, 2023 issued by Com.Sanjeev K. Bandlish, Convenor, United Forum of Bank Unions (UFBU), for information of all affiliates and members.

With revolutionary greetings,

Yours sincerely,



(SANJEEV K. BANDLISH)
GENERAL SECRETARY

Further to the last round of discussions held with IBA's Negotiating Committee on 27-10-2023, one more round of discussions was held with the main Negotiating Committee today. IBA's team was led by Mr. M V Rao (MD & CEO, Central Bank of India) who is the Chairman of the Negotiating Committee. UFBU was represented by our constituent unions.

We had already informed that in the last round of discussions, IBA had made the offer of 15% increase in the payslip cost. Continuing the discussions, after a lot discussions IBA improved their offer to 16%. They further stated that after merger of DA upto 8088 points with the existing basic pay, there can be a loading of 2.5% on the same while constructing the revised pay scales.

We could not agree to the revised offer and these proposals and urged upon the IBA to further improve their offer both on percentage increase in payslip cost as well as the loading factor. But IBA did not agree to improve their proposal. Hence during the day-long discussions, we could not come to any amicable understanding on these issues. Further discussions are necessary in this regard.

During today's meeting, we also took up with IBA, the issue of introduction of 5 Day's Banking per week and its early implementation. IBA informed that they are fully seized of the matter and assured to follow up the matter with the concerned authorities.

Regarding updation of pension, IBA explained the cost implications of the same but indicated that they are trying to work out some possible solution to improve the pension of all past retirees post-1-1-1986 till 31-10-2022. The issue needs to be discussed further.

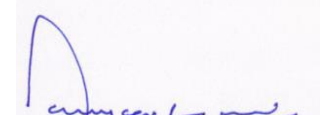
MoU signed on option for resigned employees to join the Pension Scheme:

During the last round of discussions, IBA had expressed their inclination to agree to our request to extend an opportunity for resigned employees to join the Pension scheme. We are happy to inform that during the meeting today, the issue was further discussed and an MoU has been signed between IBA and UFBU in this regard. This MoU is subject to approval by the Government. The text of the MoU is furnished herein.

Comrades, the negotiations have entered a crucial stage and we would like to arrive at amicable understanding acceptable to both the sides. While efforts are on towards the same, the need of the hour is unity of our members and to scotch all types of rumours. Further developments will be informed in due course.

With greetings,

Yours comradely,



(SANJEEV K. BANDLISH)
CONVENOR