



## NATIONAL CONFEDERATION OF BANK EMPLOYEES

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

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**CIRCULAR NO.02**

**Date : 08.03.2024**

**TO ALL AFFILIATES & MEMBERS**

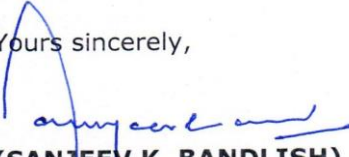
Dear Comrades,

**\* Congratulations –Wage Revision Settlement signed \***

We reproduce hereunder the Circular No.UFBU/2024/2 Dated the 8<sup>th</sup> March 2024 issued by Com.Sanjeev K. Bandlish, Convenor, United Forum of Bank Unions (UFBU), for information of all affiliates and members.

Your Sincerely

Yours sincerely,



**(SANJEEV K. BANDLISH)**  
**GENERAL SECRETARY**

We are happy to inform all our Unions and members that the 12<sup>th</sup> Bipartite Settlement for workmen and 9<sup>th</sup> Joint Note for officers have been signed with IBA today in Mumbai. We congratulate all our unions and members on the occasion of this impressive achievement secured by us due to the unity of bank employees and officers.

The Settlement would benefit more than 8 lacs of employees and officers of public sector banks and private sector banks besides 7.63 lacs of pensioners and family pensioners.

The annual cost of wage hike on account of this Settlement/Joint Note would be Rs. 12,500 crores, i.e. an increase of 17% in the wage bill of the Banks. This is excluding the cost of ex-gratia that would be payable to all the pensioners (of the period from January, 1986 to October, 2022). The ex-gratia is payable from 1-11-2022.

The Settlement/Joint Note would be effective from 1-11-2022 to 31-10-2027.

The full details of the Settlement will be provided to our unions and members in a day or two.

Comrades, we could achieve this wage revision settlement in the present challenging times due to the unity of our members under the banner of UFBU and the positive approach adopted by the IBA. We are thankful to them. We are also thankful to the Government, particularly, the Finance Minister for their guidance which enabled the Settlement to be signed without much hassle or any need for strikes, etc.

We dedicate this achievement to the unity of bank employees and officers and the leaders and generation of bank employees/officers who have built up our Unions all these years with their dedication and sacrifice.

With greetings,

Sd/-  
(Sanjeev K Bandlish)  
General Secretary, NCBE