

# THE FEDERATION OF BANK OF INDIA OFFICERS' ASSOCIATIONS

(REGD.No.7364)

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Circular No. 2015/28

Date: 15/05/2015

Dear Comrades,

## **ENCASHMENT OF LEAVE ON COMPULSORY RETIREMENT PERMITTED**

We reproduce, hereunder, the contents of the Circular No. 2015/27 of date, on the captioned subject issued by Com. Harvinder Singh, General Secretary, AIBOC for your information and circulation among the members.

### **QUOTE:**

"Our members are aware that a long pending issue of permitting encashment of leave on compulsorily retirement was raised by us in one of the Sub-Committee meeting held with IBA, last month, during the course of Salary revision talks. We had already advised through SMS, the decision of IBA for agreeing to the same.

We are pleased to inform that IBA has now issued a Circular No. HR & IR/76/H7/E9/755 dated 11.05.2015 on the captioned matter. The scanned copy of which is attached, and is self- explanatory. This is yet another victory of our Confederation in resolving one of the long pending issues.

We also wish to advise our members that many rounds of consultations and discussions have taken place with IBA to decide structure of scales. Being a technical issue, it requires taking into consideration many processes to avoid future anomalies and complications in fitments etc. Likewise implementation of Saturdays off as agreed by IBA, has to pass through many processes. We are endeavoring our best to address the anxieties of our members by putting in all efforts to settle all issues so that the Salary Negotiation gets concluded within the time frame of 90 days."

**UNQUOTE**

With comradely greetings,

Yours comradely,

(HARVINDER SINGH)  
**GENERAL SECRETARY**