

THE FEDERATION OF BANK OF INDIA OFFICERS' ASSOCIATIONS

(REGD.No.7364)

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Circular No. 2015/32

Date: 04/06/2015

Dear Comrades,

REVISION IN SUBSIDIZED RENTALS / LEASE ENTITLEMENTS APPROVED

All officers who are transferred and posted out of their home zones are entitled for subsidized accommodation or Banks' flats. The subsidized rentals payable to them are decided by the Management keeping in view the marketing trends. The last revision in the rentals took place in the month of October, 2012. Since with the passage of time, the market rentals have gone up substantially, we requested the Management to consider the need for upward revision in these rentals. The Federation followed up persistently and took up this issue again in the Central Consultative Committee meetings held on 13th May, 2015. Though Management did not give green signal in the meeting, yet with continuous follow up, it ultimately agreed. We are extremely happy to advise that finally, the Board of Directors in the meeting held on 28th May, 2015 approved the revision in rentals as under:

Scale	Mumbai	Delhi	Major 'A' Class Cities	A Category	B Category	C Category
JMG-I	18000	17000	15000	10000	8000	6000
MMG-II	20000	18000	16000	12000	9000	7000
MMG-III	22000	20000	18000	14000	11000	8500
SMG-IV	25000	24000	22000	15000	13000	12000
SMG-V	35000	30000	24000	18000	18000	15000
TEG-VI *	-	-	30000	25000	25000	20000
TEG-VII *	-	-	35000	32000	-	-

* Since all officers in Scale VI and VII posted at Mumbai and Delhi are staying in Bank's accommodation, no ceiling limit has been prescribed for them at these centres.

However, the circular in this regard is yet to be issued by the Head Office. Our members are requested to wait till issuance of circular and are advised to go through the same meticulously so as to avoid future complications.

SALARY REVISION – PAYMENT OF ARREARS – SATURDAYS OFF

We have been receiving lot many queries from our members and Units about the actual implementation of the Salary Revision i.e. about the payment of arrears and two Saturdays off. Though, we have clarified the process in our earlier communications, we would once again like to reiterate that in case of Award Staff the Bipartite Settlement can be implemented immediately after signing and the revised Salary Revision as well as arrears can be paid immediately after that, whereas, in case of officers, the service regulations are required to be amended. Since the amendment in the OSR is a lengthy process, IBA has already recommended to the Government for payment of the revised Salary and actual arrears on adhoc basis subject to amendments in OSR. The approval of payment of revised salary on adhoc basis and payment of arrears are also required to be approved by the Board of Directors of the Banks. Department of Financial Services (D.F.S), Ministry of Finance (M.O.F.), Government of India has already started the process of giving in-principle approval asked by the IBA. We are hopeful that the approval of the Government will be conveyed within a fortnight. Meanwhile, a couple of Banks' Boards have already adopted

the Joint Note and have conveyed their approval for payment of the revised salary and arrears on receipt of approval from the Government.

We had also informed you that NOC from Reserve Bank of India regarding two Saturdays off was received by IBA and IBA has sent the same to Department of Financial Services, Ministry of Finance, Government of India along with its recommendation for implementation of 2nd and 4th Saturdays off at the earliest. The Government is known to have sent their in-principle approval to the IBA. Actual implementation of 2nd and 4th Saturdays off would only be after the issuance of notification for which IBA is vigorously following up. This issue may also take another fortnight. We once again assure our membership that these issues are very close to our heart and any development in this regard will be conveyed in no time. Our members are requested to rely on the official communications only and should not rely / forward any news received from unauthenticated sources.

SALARY REVISION JOINT NOTE ADOPTED BY OUR BANK'S BOARD

We are happy to advise our members that our Bank's Board is the first in the Banking Industry which has adopted the Salary Revision Joint Note. It has also approved ad-hoc payment of revised Salary and payment of arrears.

LEVY ON SALARY REVISION

It has been a practice in the Banking Industry to collect some amount of levy after every Salary Revision. The amount so collected is utilized for welfare schemes of the members like purchase of guest houses etc. for the use of the members and their family members not only during their service time but even after the retirements. At present our Federation has been maintaining six guest houses located at all important places viz. Mumbai, New Delhi, Chennai, Kolkata, Bangalore and Hyderabad. Apart from these, various Units are also maintaining guest houses. These are situated at Ahmedabad (Gujarat Unit), Indore (MP & Chhattisgarh Unit), Patna (Bihar Unit), Pune (Pune Unit), Ranchi (Jharkhand Unit), Varanasi (UP & Uttrakhand Unit), Chandigarh (North Western Unit), Nagpur (Vidharbha Unit), two at Kolkata (Eastern India Branches Unit) and Bhubneshwar (Odisha Unit). Rooms in all these guest houses are available to the members and their family members at very nominal rates, necessary for maintenance of the same.

Our Federation in its last Executive Committee Meeting held on 30.05.2015 has decided to collect 3% of arrears, net of PF before tax, minimum 1200/- and maximum 5000/- from all the members at the time of payment of revised Salary Arrears. This amount will be shared among Units, Federation, AINBOF and AIBOC. All our Units are requested to ensure collection of levy amount, uniformly as advised above from the members and remit Rs.1200/- per member to the Federation. The Federation shall be remitting part of which to the AINBOF and AIBOC.

With comradely greetings,

Yours comradely,



(HARVINDER SINGH)
GENERAL SECRETARY