

THE FEDERATION OF BANK OF INDIA OFFICERS' ASSOCIATIONS

(REGD.No.7364)

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Circular No. 2015/39

Date: 19/06/2015

Dear Comrades,

SALARY REVISION FOR OFFICERS EMPLOYEES OF PUBLIC SECTOR BANKS GOVERNED BY OFFICERS' SERVICE REGULATION – 10TH BIPARTITE SETTLEMENT FOR PERIOD 01.11.2012 TO 31.10.2017

We reproduce, hereunder, the contents of the Circular No. 2015/34 of date, on the captioned subject issued by Com. Harvinder Singh, General Secretary, AIBOC for your information and circulation among the members.

QUOTE:

We are pleased to inform that GOI, MOF, DFS has conveyed its 'No objection' to IBA authorizing the banks to pay revised salary and arrears of pay and allowances to serving officers and revised pension and arrears to existing pension optees retired w.e.f on or after 01.11.2012 as per the provision of the Joint Note pending amendments to the Officers' Service Regulations/ Pension Regulations subject to the provision made by the respective banks.

Please refer to our circular no.2015/25, apprising that the IBA has agreed to advise the Government to permit the banks to make payment of arrears as ad-hoc amount, pending amendments to the Regulations. With the above mentioned approval of Government to IBA, part process has been completed. We once again advise our Affiliates to take up the matter with their respective Managements and ensure that the Joint Note is approved by the respective Bank Boards to pave way for payment of revised salaries/pension and arrears to the members.

With regard to Saturdays off, the IBA has already taken up the matter with RBI. As soon as RBI advises resolving of technical issues, the Ministry will issue notification in this regard.

UNQUOTE

Our members are aware that our Bank's Board was the first in the banking industry, which adopted the Joint Note in its meeting held on 28th May, 2015. We are pleased that with the approval of the Government, the process of payment of revised salary / arrears is cleared for our members. We have taken up with the Management to make the revised salary payment from this month itself. However, the process is lengthy and our HRMS department is already on the job. We may hope to get the revised salary from this month and payment of arrears by next month.

With greetings,

Comradely yours,

(HARVINDER SINGH)
GENERAL SECRETARY