

# THE FEDERATION OF BANK OF INDIA OFFICERS' ASSOCIATIONS

(REGD.No.7364)

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Circular No. 2016/19

Date: 18/04/2016

Dear Comrades,

## **7<sup>TH</sup> JOINT NOTE SIGNED ON 25.05.2015 (EFFECTIVE FROM 1.11.2012):** **STAGNATION INCREMENTS - ANOMALY**

We reproduce, hereunder, the contents of the Circular No. 2016/21 dated 18.04.2016, on the captioned subject issued by Com. Harvinder Singh, General Secretary, AIBOC for your information, circulation among the members.

### **QUOTE:**

“Our members are aware that as per the provisions of 7<sup>th</sup> Joint Note signed on 25.05.2015, effective from 1.11.2012, an additional, 4<sup>th</sup> / 5<sup>th</sup> stagnation increment was agreed for MMGS-II / MMGS-III with effect from 1<sup>st</sup> May, 2015 and the periodicity of additional stagnation increment was 2 / 3 years for MMGS-II / MMGS-III. It created an anomaly in pay for officers in MMGS-II and MMGS-III when they reach at the top of the scale. Immediately on signing of the Joint Note, the issue was raised by our Confederation with IBA. Since there was no positive response from IBA for a long time, this issue was included in our notice for strike on 11.12.2015. During the conciliation proceedings before Dy. CLC (C) Mumbai held on 8.12.2015, IBA accepted that there is an anomaly and assured that the issue will be placed before the Management Committee of IBA at the earliest. The issue was further followed up by us during our subsequent meeting with IBA officials on 3.02.2016 during which IBA once again assured that the matter will be placed before the next Management Committee of IBA.

We are pleased to advise you that Management Committee of IBA in its meeting held on 13<sup>th</sup> April 2016, has accorded its approval for removal of anomaly by reducing the periodicity of the existing 4<sup>th</sup> Stagnation Increment to MMGS-III from 3 years to 2 years with effect from 1.05.2015. The Circular Ref. CIR/HR&IR/665/582(A)/76 dated 16.04.2016 is enclosed for your perusal and record.

This achievement is another feather in the cap of All India Bank Officers' Confederation. With issuance of this circular by IBA, another residual issue of 10<sup>th</sup> Bipartite Settlement, covered under strike notice of AIBOC stands resolved.

**UNQUOTE**

With comradely greetings,

Yours comradely,

(HARVINDER SINGH)  
**GENERAL SECRETARY**