

THE FEDERATION OF BANK OF INDIA OFFICERS' ASSOCIATIONS

(REGD.No.7364)

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Circular No. 2018/05

Date: 20/01/2018

FOR CIRCULATION AMONGST OUR MEMBERS

Dear Comrades,

Re: Code on Wages Bill 2017 – An analysis.

We are forwarding the AINBOF Cir. No. GS/LTR/03/2018 dated 20.01.2018 on the above matter for your information & circulation amongst all the members.

With warm greetings,

Yours comradely,

(SUNIL KUMAR)
GENERAL SECRETARY

QUOTE:

I circulated a letter on 18th Jan titled “AN ANALYSIS ON CODE OF WAGE BILL 2017” proposed to be introduced by the Government of India with a view to introduce minimum wages concept both to Organised and unorganised sector.

The major advantages are

1. The minimum wage is fixed for having employed in the institution and not linked with the Profit and paying capacity.
2. The contribution towards pension and the interest accrued shall not be taken for the Load factor.
3. Supervisory strength of both Banking and insurance companies are also included for getting benefit under the Bill.

Now a news item appeared in the media suggests that the Government is serious about the Bill and it may be likely to be introduced for the Government Employees too.

The report suggests as under

“According to The Sen Times report, no new Pay Commission would be formed in future for increasing salaries of central government employees. “The government is determined to take strong decision in this regard,” a top finance ministry official was quoted by the Sen Times report.

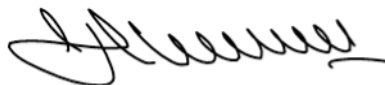
Media reports suggest that instead of forming an 8th Pay Commission, the government is looking at an alternative to revise future salaries and allowances of central staff and pensioners.”

It can be inferred from the above that the Government’s alternate plan must be in lines with the Bill as the bill contains major features to ensure the reasonable salary fixation, of course with amendments of certain clauses like penalties etc.,

If anybody can browse the earlier missive wherein some of the major clauses of the bill was discussed, could understand the merits of the bill which takes care of the reasonable wage revision for all the sections.

In my view it would be better for the retired Bankers too that they may be benefited by getting updation of pension as the bill is common for all including Government employees who are already enjoying the benefit of Pension updation.

I once again appeal the Bank officers to go through the bill thoroughly, which would at least pave the way for keeping the plan B ready in case of Govt. introducing the Bill.



**MANIMARAN G V
GENERAL SECRETARY**

ALL INDIA NATIONALISED BANKS OFFICERS’ FEDERATION

UNQUOTE