

Text of UFBU Circular No. UFBU/2018/11 dated 30.07.2018.

CIRCULAR No. UFBU/2018/11

Date : 30-07-2018

TO ALL CONSTITUENT UNIONS/MEMBERS

Dear Comrades,

Bipartite talks with IBA.

Bipartite talks were held today in Mumbai between IBA and UFBU. IBA team was led by Shri R K Takkar, (MD, UCO Bank), Chairman of the Negotiating Committee. UFBU was represented by all the constituent unions.

Gist of Discussions: IBA revised and improved their offer from earlier 2% to 6% hike in wage bill. We welcomed their revised offer but informed them that this is not acceptable to us as the same is nowhere near to our expectations. We urged upon IBA to increase their offer to adequate level through further discussions.

To our demand to clinch the Index point for merger of DA to work out the new pay scales, IBA stated that this can be taken up in the next round of meeting.

We demanded that the issue of fractured mandate and inclusion of all officers upto scale VII in the wage accord should be resolved and IBA was requested to pursue the matter with the concerned Banks. We learnt that in Oriental Bank of Commerce, the management has decided to resolve the issue amicably by agreeing to give full mandate.

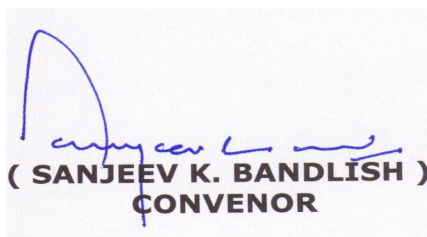
Regarding our demand for introduction of 5 Day Banking and weekly holidays on all Saturdays and Sundays, IBA wanted further time to react to our demand as the matter involved consultation with higher authorities/other stake holders.

On the issue of renewal of Medical Insurance Scheme, IBA informed that the revised quote on premium has been received from UIIC both for the serving staff as well as for the retired staff and the issue would be discussed with UFBU in an exclusive meeting on 8th August, 2018.

We pointed out that the issues discussed so far in the Small Committee on non-financial issues need to be cristalised and remaining issues to be resolved. IBA agreed that the next round of meeting of the Small Committee would be held with Officers organisations in the forenoon of 18th August, 2018 and with the Workman Unions in the afternoon.

It has also been decided that the next round of meeting of the Negotiating Committee would be held in the last week of August, 2018 to hold further discussions and to take the negotiation forward.

With greetings,



(SANJEEV K. BANDLISH)
CONVENOR

UNQUOTE