

# THE FEDERATION OF BANK OF INDIA OFFICERS' ASSOCIATIONS

(REGD.No.7364)

Regd.Office: Bank of India Bldgs., 70-80, M.G.Road, Mumbai – 400 023.



OFFICE OF THE GENERAL SECRETARY,  
C/o Bank of India, Patna (Main) Branch  
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**Circular No. 2019/18**

**Date: 18.11.2019**

Dear Comrades,

**Re: Notional benefit of additional stagnation increment to officers retired from bank between 01.11.2012 and 30.04.2015.**

We reproduce, hereunder, the contents of AIBOC Circular No. 2019/72 dated 16.11.2019 on the captioned subject for your information & circulation amongst members.

With warm greetings,

Yours comradely,

**(SUNIL KUMAR)**  
**GENERAL SECRETARY**

**QUOTE:**

Dear Comrade,

**Notional benefit of additional stagnation increment to officers retired from bank between 01.11.2012 and 30.04.2015.**

We are reproducing the letter submitted from four officers' organisations to IBA on 15<sup>th</sup> November 2019 on the captioned subject for your information.

With greetings,

(Soumya Datta)  
General Secretary

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**ALL INDIA BANK OFFICERS' CONFEDERATION (AIBOC)**  
**ALL INDIA BANK OFFICERS' ASSOCIATION (AIBOA)**  
**INDIAN NATIONAL BANK OFFICERS' CONGRESS (INBOC)**  
**NATIONAL ORGANIZATION OF BANK OFFICERS (NOBO)**

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Camp: Chennai  
Date: 31.10.2019

The Chief Executive Officer  
Indian Banks' Association  
World Trade Centre Complex  
Centre 1, 6<sup>th</sup> Floor  
Cuffe Parade  
Mumbai – 400005

Dear Sir,

**Notional benefit of additional stagnation increment to officers retired from bank between 01.11.2012 and 30.04.2015**

You are aware that certain improvement was agreed upon in the joint note dated 25<sup>th</sup> May 2015, between four officers' organizations and IBA relating to sanction of additional stagnation increment to officers as following:

1. Officers in MMGS II who have moved to Scale of Pay for MMGS III in terms of regulation 5(b) after reaching maximum of higher scale shall be eligible for 3 stagnation increments of Rs.1460/- each for every three completed year of service and a 4<sup>th</sup> stagnation increment of Rs. 1460/- after two years of receipt of 3<sup>rd</sup> stagnation increment.
2. Officers in substantive MMGS III i.e. those, who are recruited in or promoted to MMGS III shall be eligible for 4 stagnation increment of Rs. 1460/- each for every 3 completed year of service and a 5<sup>th</sup> stagnation increment of Rs. 1460/- after two years of receipt of 4<sup>th</sup> stagnation increment.
3. Officers in SMGS IV shall be eligible for 1 stagnation increment of Rs. 1650/- after three years on reaching the maximum scale of pay.

IBA through its circular no 1377 dated 19.09.2015 made it clear that the benefit of such stagnation increment would accrue notionally from 01.11.2012 or from the date of eligibility whichever is later and the monetary benefit would, however, be payable from 01.05.2015.

In view of the above, notional benefit need to be extended to officers in MMGS II, MMGS III and SMGS IV, who have retired between 01.11.2012 to 30.04.2015 from the date of eligibility and they should be paid revised pension from 01.05.2015 onwards after giving effect to the stagnation increment so agreed in the joint note dated 25.05.2015.

Hence, we would request IBA to issue necessary clarification to all banks, who are party to the joint note dated 25.05.2015 to extend the benefit of additional stagnation increment to all eligible officers notionally from their date of eligibility and extend monetary benefit from 01.05.2015 onwards.

Yours sincerely,

Sd/-  
**(Soumya Datta)**  
General Secretary  
AIBOC

Sd/-  
**(Nagarajan S)**  
General Secretary  
AIBOA

Sd/-  
**(K K Nair)**  
General Secretary  
INBOC

Sd/-  
**(Viraj Tikekar)**  
General Secretary  
NOBO

**UNQUOTE**