



ALL INDIA BANK OFFICERS' ASSOCIATION

Central Office : "A.K. Nayak Bhavan", IInd Floor,
14, Second Line Beach, Chennai - 600 001

Ph: (O) 25265511 (R) 24910705 Mobile: 94440-19105 Fax: 044-25249081 e-mail : aiboa@vsnl.net. Web site: www.aiboa.org

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May 2, 2017

To:

ALL UNITS / STATE COMMITTEES

Comrades,

BILATERAL DISCUSSIONS ON WAGE REVISION.

A meeting of the representatives of the nine unions was held at Overseas Branch SBI, Cuffe Parade, Mumbai to share the concern of the developments in the Industry and also the direct threat of destabilising the Public Sector Bank by the utterances of the responsible persons who are expected to control the financial system in the country independently. A quick review was also undertaken pertaining to the impending exercise to be handled after the meeting.

2. In the background of the Government of India advising the Banks to commence and conclude the talks on revision of wages for the workforce implementable with effect from 1st November 2017, an introductory meeting to set the tone for the said exercise was initiated by IBA today at Mumbai. The IBA team was led by Shri. Rajeev Rishi, Chairman IBA, (CBI), Ms.Arundhati Bhattacharya, Chairman SBI, Shri.Arun Tiwari, CMD UBI, Shri.Ashwani Kumar, CMD Dena Bank, Mr.R.K.Takkar, MD &CEO, UBI, Chairman, Negotiating Committee, Shri.Rakesh Sharma MD & CEO, Canara Bank, Smt.Usha Ananthasubramanian, MD & CEO, PNB, Shri. P.S.Jayakumar MD & CEO, BOB, Shri.Prashant Kumar, DMD & CDO, SBI, Shri.Shyam Srinivasan, MD & CEO, Federal Bank, Shri.V.G.Kannan CEO, IBA, and Shri. K.S.Chauhan, Senior Vice President HR & IR, IBA. The nine union's representatives were present in the meeting. Our organisation was represented by the undersigned.

3. The chairman IBA, while initiating the dialogue, he recalled the benefits accrued to the workforce in the 9th and 10th Bipartite Viz: Pension option, 2 Saturdays off, Insurance backed hospitalisation scheme, and also called upon to exercise restraint in the interactions as well as in the coverage in print media etc. He was expressing that the present exercise undertaken, hopefully, to be concluded prior to Deepavali festival. IBA Negotiating team shall discuss the wage revision for **officers' upto Scale III only**. The Chairman SBI, who covered in her address the status of the Public Sector Banks, NPAs, challenges to be met

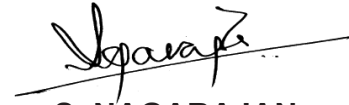
urgently as other players entering in the arena of Banking, the sluggish credit growth, stiff competition in the product development and delivery system, need to develop evolution of new method of banking practices etc, ultimately we continue to remain as one team at the conclusion of this exercise.

4. In response to the opening remarks of IBA officials, the representatives of the unions made it clear that while we are ready to cooperate to complete the exercise in a time bound manner, the restriction to negotiate up-to Scale III needs to be reconsidered, as the past joint notes covered all the seven scales, need to retain the young workforce by offering comparable wage increase with other sectors, steps to initiate to conclude the pending items of the previous COD, considering the remaining 2 Saturdays in a month as holidays and not to link the present health of the Industry with the wage talks.

5. After the meeting with IBA team, nine unions representatives, met again, to draw the plan of action of protest against the authorities of RBI. The programmes are being worked out to echo the collective voice of dissent to the owner of the financial system, seeking an answer on the issue of de-privatising the Public Sector Banks and also on consolidation of the Banks. Depending upon the response from the authorities further steps will be initiated including direct action exclusively on this issue by the nine unions, it was decided.

A beginning has been made, an unprecedented one in our Industry.

Yours comradely,



**S. NAGARAJAN
GENERAL SECRETARY**

**REPRODUCED BY KARNATAKA BANK OFFICERS' ORGANISATION (REGD.)
MANGALURU - 575 003**

**Mangaluru
04.05.2017**

**Sd/-
(K. RAGHAVA)
GENERAL SECRETARY**