



BANK OF INDIA EMPLOYEES UNION, ODISHA

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Date :24.02.2015

To
All Members of the Union
And
All Unit Representatives.

Dear Comrade,

We reproduce herein the Minutes of meeting dated 23.02.2015 for 10th Bipartite Wage Revision – Bank Wage Revision from 1.11.2012

With Greetings

Comradely Yours,

(P.K.Pattanaik)

General Secretary

MINUTES OF THE DISCUSSIONS HELD ON 23RD FEBRUARY 2015 BETWEEN IBA REPRESENTING MANAGEMENT OF BANK WHICH ARE PARTIES TO THE BIPARTITE SETTLEMENT AND WORKMEN UNIONS AND OFFICERS' ASSOCIATION ON WAGE REVISION

Discussions were held between the Indian Banks' Association representing Managements of Banks and the authorised representatives of Workmen Unions and Officers' Associations on wage revision for officers in banks. After holding several rounds of discussions the parties have mutually agreed as under:

1. The Wage revision will be effective from 1.11.2012.
2. The annual wage increase in salary and allowances @ 15% which works out to Rs. 4725 crores on salary slip components.
3. The new scales will be constructed after merging dearness allowance corresponding 4440 points as on November 2011, which works out to 60.15% and adding a factor 2% on basic pay plus dearness allowance as on 31st March 2012 amounting to around Rs. 597 crores.
4. Distribution of annual wage increase between Workmen and Officers' Association will be worked separately based on breakup of establishment expenses as on 31.03.2012.
5. Every second and fourth Saturday of the month will be a holiday and the other Saturdays will be full working days.
6. All other issues of the Management and Unions / Associations discussed during the process of negotiation will be settled to the mutual satisfaction.

7. The Parties will meet on mutually convenient dates to draw out a detailed Bipartite Settlement / Joint Note on the various issues on which consensus positions have been reached. The parties will endeavour to finalise the Bipartite Settlement / Joint Note within a period of ninety days from the date of minutes

Signed at Mumbai on 23rd February 2015

For Management

TM Bhasin

VR Iyer

Arundhati Bhattacharya

Rajeev Rishi

Ashwani Kumar

Arun Tiwari

Rakwshi Bethi

Shyam Srinivasan

Animesh Chauhan

Ashwini Mehra

MV Tanksale

K Unnikrishnan

KS Chauhan

For Officers Association/ Workers Unions

All India Bank Officers Confederation

All India Bank Officers Association

Indian National Bank Officers Congress

National Organisation of Bank Officers

All India Bank Employees Association

National Confederation of India

Bank Employees Federation of India

Indian National Bank Employees Federation

National Organisation of Bank Workers