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Conclusion of Discussions between
Indian Banks' Association
&
Officers' Associations



DATED 11.11.2020

JOINT NOTE





JOINT NOTE

SALARY REVISION FOR OFFICERS

**Conclusion of Discussions between the
IBA and the Officers' Associations**

The Negotiating Committee of Indian Banks' Association (IBA) representing the managements of banks held several rounds of discussions with the authorised representatives of the Officers' Associations on salary revision and other issues concerning service conditions for officers in Banks. In the course of the deliberations, common viewpoints have emerged between the two parties. The outcome of the discussions acceptable to both sides is listed in Annexure I to this Note. The representatives of the Officers' Associations have also agreed that the existing service conditions be modified to the extent what has been stated in Annexure I.

2. IBA agreed that it shall recommend to the Public Sector Banks, as in Annexure II, to initiate the process of amending the Officers' Service Regulations 1995 dated 29th September 1995, in order to implement what is stated in Annexure I. The IBA shall also recommend to the Government of India to approve the amendments and to issue appropriate guidelines necessary for this purpose.

3. IBA shall recommend to the Private Sector Banks, which are listed in Annexure III and which have authorized IBA in this regard to give effect to the Salary revision for their Officers on the same lines as mentioned in Annexure I.

4. The representatives of Officers' Associations have requested that pending formal amendments to the Officers' Service Regulations/ Rules as per procedure laid down under Section 19(1) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/1980 and the applicable provision of State Bank of India Act, 1955, IBA may advise the banks to disburse immediately an ad-hoc amount, equivalent to the net arrears payable for the period from 1st November 2017 to 31st October, 2020 by deducting ad-hoc amount paid in this connection and continue to pay proposed revised salary and allowances on ad-hoc basis. IBA has agreed to make suitable recommendations to the Government in this regard for its consideration.

5. The Officers' Associations on behalf of the officer-employees in banks listed in Annexures II & III agree that the understandings reached as detailed in Annexure I hereto are in full satisfaction of their demands.

6. Clarification, etc., in any of the provisions contained herein the Joint Note and its Annexures will be provided by IBA.

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For Indian Banks' Association	<i>[Signature]</i> Raj Kiran Rai G.
For All India Bank Officers' Confederation	<i>[Signature]</i> Sunil Kumar
Pallav Mohapatra	<i>[Signature]</i> Soumya Datta
A K Goel	<i>[Signature]</i> Dilip Kumar Saha
Shyam Srinivasan	<i>[Signature]</i> Soumen Roy Choudhury
Rakesh Sharma	<i>[Signature]</i> Ravinder Gupta
Alok Kumar Choudhary	<i>[Signature]</i> Murali Soundararajan T.
Sunil Mehta	<i>[Signature]</i> Deepak Kumar Sharma
Gopal Murlu Bhagat	<i>[Signature]</i> R. Prakash Rao



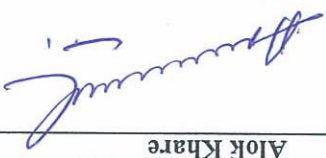




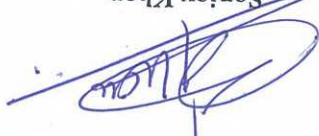


Mumbai
Dated : 11th November 2020

7. Representatives of the Officers' Associations have assured full co-operation on their part, their affiliates and members, in implementation of measures aimed at improving customer service, optimum utilization and productivity of manpower, expansion of banking activities and improvement to take on the competition and challenges confronting the industry and maintenance of healthy and harmonious industrial relations in the banking industry.





 S K Kakkar	 Rupam Roy
	 P Anand Rao
	 Kaushik Ghosh
	 P M Balachandra
	 N V Satyanarayana
	 Satish Shetty
	 Manoj Wadnerkar
	 Sanjay Kumar Das
	 Srijan Kumar Pal
	 R Sekaran
	 Anitha P.

<p>Nilish R Pawar</p> 	<p>For All India Bank Officers Association</p>	<p>Alok Khare</p> 	<p>A N Suresh</p> 	<p>S Nagarajan</p> 	<p>Narendra Kotiawala</p> 	<p>V Ramabhadran</p> 	<p>D S Ganesan</p> 	<p>Sanjay Khan</p> 	<p>Nirmal Kumar Dutta</p> 	<p>A V Vittal Koteswar Rao</p> 	
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K. RAAGHAVA

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