

All India Bank of Baroda Officers' Association

(CENTRAL OFFICE)

Registered Under Indian Trade Unions Act, 1926 & Recognised by Bank
(Affiliated to INTUC - INBOC)



C/o. Bank of Baroda,
3, Walchand Hirachand Marg,
Ballard Pier, Mumbai - 400 001.

CIRCULAR TO MEMBERS NO.3 OF 2019

2ND February, 2019

Dear Members,

Re: Discussion on Wage Revision – Meeting with IBA

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We wish to inform that IBA held a meeting with UFBU today and discussed various organizational issues. The text of a circular issued by our organisation along with AIBOBA is reproduced hereunder for your information:

“At the invitation of IBA, one more round of talks was held today at Union Bank of India, Central Office Mumbai. IBA was represented by Sri Raj Kiran Rai, Chairman, Negotiating committee (MD & CEO of UBI), Sri P S Jayakumar (MD & CEO of BOB), Sri Rakesh Sharma (MD & CEO of IDBI), Sri R A Sankaranarayanan (MD & CEO of Vijaya Bank), Sri Prashanth Kumar (DMD/CFO- SBI), Sri V G Kannan (CEO IBA), Sri B Rajkumar (Dy CEO, IBA), Sri S K Kakkar (Sr Vice Pres – IBA), Sri K S Chauhan (Advisor – HR & IR IBA) besides officials of HR department of IBA. UFBU was represented by five workmen organisations and our two organisations were represented by Shri S Nagarajan, Gen Secy AIBOBA and Shri K K Nair, Gen Secy INBOC.

While initiating the discussions by Chairman, negotiating committee, Shri Raj Kiran Rai expressed his concern about the distasteful development of non-participation by two Officers' organisations that had taken place and he was candid that there is a need to take stock of the situation and go ahead with the discussions, if need be, reframing the rules of negotiations. He appealed to the leadership to sort out the matter keeping in view the past conduct of the UFBU which had delivered benefits to the work force in the industry in the last two decades. On behalf of the participating constituents, it was expressed that in the background of three Banks that have been brought out of PCA and there is an imperative need to resolve the issue of mandate to cover all the Officers and efforts will be invested to take forward the discussions in a right direction. In the course of discussion it was agreed that the merger of DA to construct a new pay scale will be at 6352 points (Oct 2016). It was also emphatically placed that the special allowance introduced in the last wage revision, which was not ranking for retiral benefits should also be appropriately addressed so that the anomaly in the financial sector can be set right.

IBA has offered to enhance the fixed pay component from 8% to 10% by reducing the variable pay by 25% (from 8.2% to 6.2%). However there are variances in the expression of tagging mandate issue with variable pay. After detailed deliberation, it was decided to have clarity on the issue of variable pay from the management point of view. In the meanwhile it was also expressed to have a meeting with the IBA to discuss the common demands of both sections of Officers & Workmen. IBA, in response, has informed that subsequent to the managing committee meeting of IBA, which is scheduled to be held in the second week of Feb, 2019, a meeting with UFBU will be held to sort out the matters further.

UFBU meeting: The representatives of the constituents' units held a meeting and discussed the developments taken place and the stand taken by the two Officers' organisations (AIBOC & NOBO). It was decided by UFBU to write to both the Officers' organisations about their expressions which are against the collective achievement of UFBU from the date of inception. It was further decided to hold a full fledged meeting of the constituents prior to the next meeting with IBA.

We shall inform the further developments in due course.”

With Greetings,

Yours sincerely,

(K.K.NAIR)

GENERAL SECRETARY

PLEASE CIRCULATE AMONGST OFFICER-COLLEAGUES