

# UCO BANK EMPLOYEES' ASSOCIATION



(Registration No.795 & Registered under Indian Trade Union's Act)

[Affiliated to Bank Employees Federation of India]

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Circular No.20/2023

31.07.2023

## **To All Members**

Dear Comrades,

### **Wage revision talks Minutes of understanding on DA Neutralisation**

We reproduce hereunder the full text of Circulars No.34/2023 & 35/2023 both are dated 28.07.2023, issued by General Secretary, Bank Employees Federation of India.

As per schedule, wage revision talks for 12<sup>th</sup> BPS, due on 1<sup>st</sup> November 2022, took place on 28.07.2023 at Mumbai where representatives of all constituents of UFBU including BEFI were present. On behalf of BEFI, Com. Debasish Basu Chauchury, General Secretary, attended the meeting. Negotiating Committee, Sub-Committees for Workmen Unions' and Officers Associations' demands were formed there. It is expected that next round of discussion of the Negotiating Committee may be held in August 2023.

A MoU was signed at Mumbai between IBA & UFBU to bring DA rates on uniform basis of 100% neutralisation for all pensioners and family pensioners relating to period prior to 1<sup>st</sup> November 2022.

This is for your information and circulation.

With warm greetings,

Comradely yours,

(Dhisankar Sengupta)  
General Secretary

## **Full Text of Circular 34/2023 of BEFI dt. 28.07.2023**

### **Quote**

As scheduled, the initiation of wage revision talks for 12<sup>th</sup> Bipartite Settlement, fell due on 1<sup>st</sup> Nov 2022, took place today at Mumbai. In the discussion with IBA negotiating committee, apart from BEFI, representatives of AIBEA, NCBE, AIBOC, INBEF, INBOC, NOBW and NOBO were present. On behalf of BEFI, the undersigned attended the meeting.

At the outset, warm welcome was extended by the members of the IBA negotiating committee and it was expressed that IBA desires to complete the negotiation process within record time. It was further suggested that the Negotiating Committee will meet every month whereas the sub-committees may meet in between with more frequency.

**[P.T.O.]**

On behalf of the Unions/Associations, the history of bilateralism was reiterated and it was expressed that we shall take the discussion forward with positive outlook. The issues including the residual issues were narrated while expectations for a reasonable wage settlement was placed keeping the improved performance of the banking industry and increasing workload of the bank employees/officers into consideration.

The IBA informed about formation of Negotiating Committee and Sub-committees for Workmen, Officers. The Committees, as informed, are given below:

**Negotiating Committee:**

1. Shri M V Rao – Chairman (MD&CEO, Central Bank of India)
2. Shri Rajneesh Karnatak (MD&CEO, Bank of India)
3. Shri Rakesh Sharma (MD&CEO, IDBI Bank)
4. Shri Om Prakash Mishra (DMD, State Bank of India)
5. Shri Shanti Lal Jain (MD&CEO, Indian Bank)

**Sub-Committee for Workmen Unions' demands:**

1. Shri Rajnesh Karnatak – Chairman
2. CGM (HR), Bank of India
3. CGM (HR), Bank of Baroda
4. GM (HR), UCO Bank
5. CGM (HR), Indian Bank
6. CGM (HR), Bank of Maharashtra

**Sub-Committee for Officers Associations' demands:**

1. Shri Om Prakash Mishra – Chairman
2. CGM (HR), Punjab National Bank
3. CGM (HR), Canara Bank
4. CGM (HR), Union Bank of India
5. GM (HR), Punjab & Sind Bank
6. GM (HR), Indian Overseas Bank

It was submitted by the unions that all the banks covered in the last settlement should be parties to the 12<sup>th</sup> BPS and it was urged upon that full and final mandate from all concerned banks to be obtained at the earliest. It was mentioned that the last settlement has not been implemented in CSB Bank so far. The IBA responded that though the wage negotiation has started, opportunities will be there for the remaining banks to provide mandate in due course who are yet do so.

It is expected that the next meeting of the Negotiating Committee may be held in August 2023.

**Unquote**

**[P.T.O.]**

**Minutes of Understanding arrived at between Indian Banks' Association and United Forum of Bank Unions during the meeting held in Mumbai on 28<sup>th</sup> July, 2023.**

Whereas the Dearness Allowance Scheme applicable to employees, officers and those retired upto 31<sup>st</sup> October, 2002 was based on a tapering percentage formula and on multiple slab system and

Whereas the Dearness Allowance Scheme applicable to employees and officers retired on and from 1<sup>st</sup> November, 2002 was based on uniform basis of 100% neutralization for all without any tapering formula or slab system (with prospective effect from 1<sup>st</sup> May, 2005), and

Whereas the United Forum of Bank Unions has been demanding that for pensioners and family pensioners relating to period prior to 1<sup>st</sup> November, 2002 also be covered by the 100% neutralization DA formula in lieu of the tapering and slab system, and

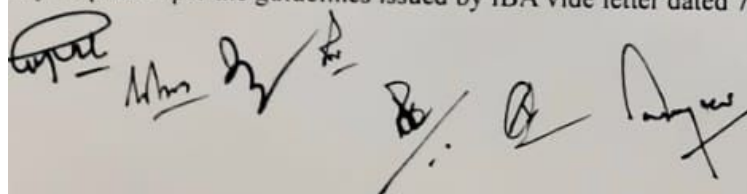
Whereas the issue has been under the consideration of the IBA, it is now hereby agreed as under and to be effective from the month subsequent to the receipt of concurrence from DFS. No arrears will be paid for the prior period.

<p><b>For all pensioners and family pensioners relating to period prior to 1<sup>st</sup> November, 2002</b></p>	<p>DA rates will be on uniform basis of 100% neutralization as in the case of employees/ officers/ pensioners/ family pensioners of period on and from 1<sup>st</sup> November, 2002 as provided hereinbelow</p> <ul style="list-style-type: none"> <li>- For those pensioners / family pensioners of period 1-1-1986 to 31-10-1992, DA shall be at the uniform rate of 0.67% per slab over 600 points.</li> <li>- For those pensioners / family pensioners of period 1-1-1992 to 31-10-1997, DA shall be at the uniform rate of 0.35% per slab over 1148 points.</li> <li>- For those pensioners / family pensioners of period 01.11.1997 to 31.10.2002, DA shall be at the uniform rate of 0.24% per slab over 1684 points.</li> </ul>
<p>For Pensioners/Family Pensioners of the period from 01.01.1986 to 31.10.1992</p> <ul style="list-style-type: none"> <li>- For Basic Pension/Family Pension upto Rs. 1250/-</li> <li>- For Basic Pension/Family Pension from Rs. 1251/- and upto Rs. 2000/-</li> </ul>	<p>Ex gratia of Rs. 800/- per month</p> <p>Ex gratia of Rs. 450/- per month</p>
<p>For Pensioners/Family Pensioners of the period from 01.11.1992 to 31.10.1997</p> <ul style="list-style-type: none"> <li>- For Basic Pension/Family Pension upto Rs. 2400/-</li> <li>- For Basic Pension/Family Pension from Rs. 2401/- and upto Rs. 3850/-</li> </ul>	<p>Ex gratia of Rs. 800/- per month</p> <p>Ex gratia of Rs. 450/- per month</p>
<p>For Pensioners/Family Pensioners of the period from 01.11.1997 to 31.10.2002</p> <ul style="list-style-type: none"> <li>- For Basic Pension/Family Pension upto Rs. 3550/-</li> <li>- For Basic Pension/Family Pension from Rs. 3551/- and upto Rs. 5650/-</li> </ul>	<p>Ex gratia of Rs. 800/- per month</p> <p>Ex gratia of Rs. 450/- per month</p>

**Note:**

a. The above provisions of benefits of DA neutralization are also applicable to pensioners and family pensioners of State Bank of India of period prior and upto 31.10.2002.





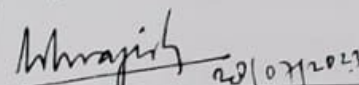
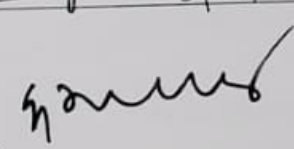
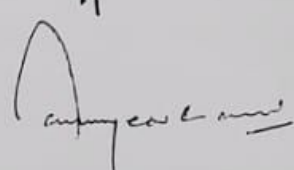

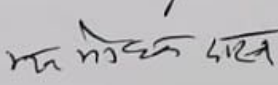
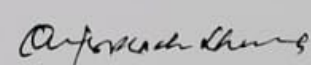
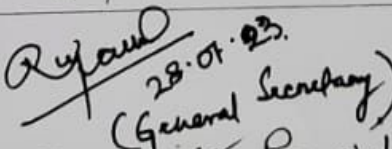
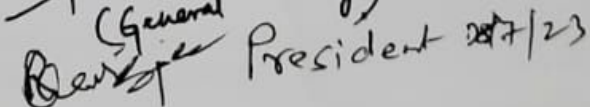
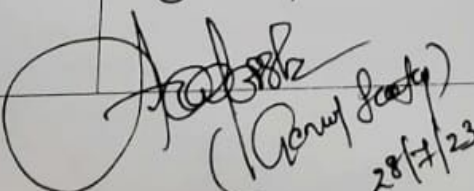
b. In case of pensioners/family pensioners of State Bank of India prior to 01.01.1986, the Ex gratia may be paid as per the guidelines issued by IBA vide letter dated 7.02.2023.



c. The Ex gratia amount shall not rank for DA and shall remain as a standalone benefit and the same shall be absorbed in future change in pension structure, if any.

The corresponding provisions in the Bipartite Settlement for workmen and Joint Note for the officers shall be duly amended in due course.

Signed this day, the 28<sup>th</sup> July, 2023.

<b>For Indian Banks' Association</b>	
M V Rao	
Shanti Lal Jain	
Rakesh Sharma	
Rajneesh Karnatak	
Om Prakash Mishra	
Sunil Mehta	
Gopal Murli Bhagat	
Brajeshwar Sharma	 28/07/2023
<b>For Workmen Unions</b>	
AIBEA	 Rajen Nagar 28/07/2023
NCBE	 S. B. N. S.
BEFI	
NOBW	
INBEF	
<b>Officers Associations</b>	
AIBOC	 (General Secretary) 28.07.23
INBOC	 President 28/7/23
NOBO	 (General Secretary) 28/7/23