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Units and members are aware that in the backdrop of the strike call given by UFBU, Chief labour Commissioner, Ministry of Labour, Govt. of India held a conciliation meeting at Delhi on 5-1-2015 and this followed by two days bipartite negotiations between IBA and UFBU at Mumbai on 6-1-2015 and 7-1-2015. Since IBA came forward to improve their offer from 11% to 12.5% towards increase in cost of payslip components, the strike has been deferred. Further negotiations would continue. We congratulate all our units and members for their preparations to implement the strike programme which resulted in IBA reconsidering their stand and improving their offer from the earlier Rs. 3465 crores to Rs. 3938 crores.

STRIKE ON 7TH JAN. 2015 DEFERRED –“NEGOTIATIONS WITH IBA CONTINUE” Further to the Strike Notice issued by the UFBU on 22nd Commissioner (Central), Government of India held a Conciliation Meeting at his office in New Delhi on 05-01-2015. **Conciliation Meeting by CLC on 5th January 2015:** In the conciliation meeting, we pointed out that the proposed strike actions of UFBU have been warranted due to the callous approach of the IBA in responding to our demands and being stagnant in their offer despite assurance from UFBU to have a flexible approach. We also strongly protested against the communication sent by IBA to Member Banks to re-visit the mandate if necessary. IBA informed that they have sent the communication to the Banks in view of the observations made by some of the Banks during the Managing Committee Meeting and there was no intention to create any complications for the negotiations. IBA also informed that they would hold bipartite negotiations on 6th invited UFBU to participate in the same. IBA also informed that efforts would be made to find out an amicable solution to take the negotiations forward. Hence it was decided to take part in the bipartite negotiations at Mumbai on 6th **Bipartite Meeting with IBA on 6th January 2015:** Another round of bipartite discussions took place between IBA and UFBU on 6th was led by Shri Rajeev Rishi, Chairman of the Negotiation Committee and other members and UFBU was represented by representatives of all its constituent units. Subsequent to prolonged discussions, arguments and deliberations for more than 3 hours, the IBA agreed to improve their earlier offer of 11% increase (Rs. 3465 crores) to 12.5 % increase (Rs. 3938 crores) in Payslip components. With the view to pave the way for arriving at a mutually acceptable level through further discussions, UFBU agreed to revise its demand to 19.5%. UFBU, however, clearly informed the IBA that their revised offer of 12.5% is quite inadequate and has substantially to be improved further. IBA informed us that they are willing to negotiate and improve the offer from 12.5% during further discussions.

Strike on 7th January 2015 deferred: In view of this positive development, UFBU decided to defer the All India One Day Strike action on 7th January 2015. It was mutually agreed to continue the negotiations further on 7th **Bipartite Meeting with IBA on 7th January 2015:** In the bipartite discussions continued with the IBA on 7th further enhance their offer from 12.5% and also reach conclusion of reasonable settlement within a short time-frame. IBA informed us that they would also like to continue the discussions at regular and frequent intervals to ensure completion of the entire process by middle of February, 2015. IBA, however, informed that they need some time for discussion amongst themselves on the revised offer of increase and wanted UFBU also to revise its demand to reach a mutually acceptable position.

Regarding other important issues raised by UFBU, it was decided that Sub-Committees would be formed to discuss the following issues: a. Revised scheme on 100% hospitalisation expenses reimbursement scheme to employees/family members without any ceiling; b. Modifications in Officers Disciplinary and Conduct Regulations suggested by the unions, regulated working hours for officers, 5 Day banking, etc, c. Demands raised by the Workman Unions /Officers' Organisations in the Charter.

Pension related demands: We also raised the issues relating to improvements in Pension related demands like 100% DA for pre-Nov. 2002 pensioners, family pension formula, periodical updation of pension, etc. We also suggested that DA upto 4440 points for all pensioners should be merged with Basic pension and a uniform DA formula to be applicable to all pensioners. We also demanded extension of DA linked pension scheme for

employees recruited after April 2010. It was agreed to discuss all these issues further. **Bipartite discussions to continue:** To our suggestion that the meetings of the Sub-Committees should be held immediately without loss of time, IBA agreed to the same. To our demand for holding next round of negotiations at the earliest to carry forward the negotiations, IBA agreed and it was decided to fix up the dates looking at mutual convenience. Comrades, while the negotiations have been brought back on the track due to our sustained and persistent struggles, no complacency should be entertained as further rounds of discussions would be extremely crucial to clinch the best deal possible and achieve a fair and reasonable wage revision for employees and officers. Given our past experience, we must also be guarded against any possible efforts by IBA that would delay the Settlement. While UFBU would do its best to conclude a reasonable settlement as early as possible, we appeal to the membership to be in readiness to plunge into actions even at short notice, if the situation so warrants. Nothing should be taken for granted at this stage.