Bipartite Talks with IBA

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Â Further to the signing of MoU on 22-7-2020, IBA set up two separate Working Groups for workmen employees and officers respectively to discuss and finalise the distribution of the agreed cost into various payslip components so that the full-fledged Settlement can be signed at the earliest.Â A preliminary round of the meeting of the Working Group for Workmen was heldÂ on 20 th August, 2020 through virtual mode. IBA was represented by Chairman ofÂ the Working Group Shri Rakesh Sharma (MD&CEO, IDBI Bank), Shri S K Kakkar,Â Sr. Advisory-HRA, IBA and other members of this Small Committee. From ourÂ Â side, we were represented by the General Secretaries of our four organisation.Â Since BEFI did not sign the MoU, IBA did not invite them to be part of this SmallÂ Working Group.Â Â

Â Today, a meeting of this Working Group was held in Mumbai in IBAâ€™s office. Our 4 organisations attended the meeting. Gist of discussions:Â Out of Rs. 7898 crores (15%) of total amount agreed in the MOU for employeesÂ andÂ officers put together, the amount apportionable for workmen employeesÂ Â would be Rs. 3385 crores. Out of this. Rs. 495 crores would be towards Pay +Â Â DA and balance Rs. 2890 crores would be distributed to other components.Â Tentative proposals on new Payscales were discussed and the same would beÂ finalised in the next round of meeting. The issue of dispensing with theÂ Graduation increment and constructing the clerical payscales accordingly wasÂ discussed but not yet finalised.Â DA rates from November, 2017 would be 0.07% per slab of 4 points of quarterlyÂ average increase over 6352 points.Â We took up the issue of grant of one more stagnation increment and alsoÂ improvement in periodicity i.e sanction of all stagnation increment every twoÂ years for clerical cadre like substaff. Issue will be further discussed and finalisedÂ Some discussions took place on Special Pay, Special Allowance, etc. but it wasÂ decided that the same would be finalised after finalising the payscales.