

## 11th BIPARTITE SETTLEMENT Signed between INDIAN BANKS ASSOCIATION (IBA) AND AIBEA

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Â AIBEA commenced its journey in 1946 and we are now in the 75th year of our beloved organisation. During the course of this long arduous journey, improving the economic conditions of the bank employees, securing better wages and secured service conditions have been a constant agenda before AIBEA.

Â In the beginning, managements were refusing to discuss and negotiate our demands. AIBEA was forced to launch agitations but all these resulted in our demands getting referred to Tribunals. For nearly two decades AIBEA was before one Tribunal after another. The experience was not at all satisfactory. Hence, in 1964, from the Trivandrum Conference of AIBEA, the call was given to launch a bitter struggle demanding bilateral talks and bipartite settlement. This resulted in AIBEA achieving the first ever Bipartite Settlement in 1966. Since then, there have been consecutive Bipartite Settlements in the banking sector. Of course, there have been repeated attempts to scuttle this bipartite mechanism. But we have preserved bilateralism and bipartism all these years. We are happy that in continuation of these efforts, we could achieve the 11th Bipartite Settlement on the 11th November, 2020. This Settlement is a landmark in many respects and is yet another milestone achievement in our continuous journey. This Settlement is the result of the abundant unity of our members, inspiring militancy of our cadres, unflinching loyalty to the organisation, unshakable faith in the leadership, and above, and unfathomable love towards AIBEA. Â While all the benefits accruing out of this Settlement are the by-products, the foundation is that it is a bipartite settlement. Hence we Â dedicate this Settlement to the hallowed memory of Com Prabhat Kar and Com H.L. Parvana who are the architects of bipartism in the banking sector.

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