



Bank Karmachari Sena Mahasangh

(Registration No. H.O.3. D- 9171)

President : **Shri. Sudhir Joshi**, Shiv Sena Leader

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ALL AFFILIATED UNITS

Today, the **Indian Banks' Association** had invited **Bank Karmachari Sena Mahasangh** for the Eighth round of negotiation and our Union was represented by the undersigned. IBA was represented by Shri T M Bhasin, Chairman of the Negotiation Committee, Shri Mohan Tanksale, Chief Executive of IBA, Shri S L Bansal, Dr. Jayant Mishra, Shri Rakesh Sethi, Shri Rajeev Rishi, Shri K Unnikrishnan and Shri K S Chauhan.

IBA today surprisingly diverted the talks on Wage Revision by asking all Unions to give their positive indications on the following Management's Issues.

- 1) Cost to Company concept to be considered Xth Bipartite talks.
- 2) Variable Pay to be allowed.
- 3) Wage Revision of Xth Bipartite be applicable to only Officers upto scale III & IBA may be given freehand to decide the wages/pay scales of Officers above scale III.
- 4) To accept the scheme of Medical Insurance proposed by IBA with the assistance of Private Insurance Companies.

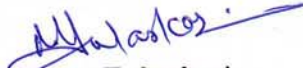
All Unions have debated and opposed this aspect & insisted on IBA to first settle our Wage Revision but yet IBA kept on harping on following points to desist from offering a new commitment on Wage Revision.

- a) The financial positions of Banks are not good & may get a hit due to heavy provisions due to increasing NPAs.
- b) To evaluate the Pay-in-capacity of each Bank.
- c) To study the reasons of reducing Profits, quarter by quarter.

These points were well debated but it could not result in IBA increasing their earlier offer of 9.5% on Pay slip.

On continuous persuasion by all Unions IBA revised its earlier offer by 0.5% i.e. increased its earlier offer from 9.5% to 10.0% of the Pay slip. IBA also stated that it will place this issue & have discussions in its Managing Committee. This was also not appreciated by all Unions & we expect that IBA will further upwardly revise it in the next meeting.

Please give this circular a wide publicity and the same will be also made available on our web site www.banksena.com.


(Rajan Tulaskar)
General Secretary