



Bank Karmachari Sena Mahasangh

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

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

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Ref.: BKSM/07/2014

January 17, 2014

ALL AFFILIATED UNITS

Today, the **Indian Banks' Association** had invited **Bank Karmachari Sena Mahasangh** for the Seventh round of negation 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, Shri Rakesh Sethi, Shri Rajeev Rushi, Dr. Jayant Mishra, Shri K Unnikrishnan and Shri Prabir Moulik.

As expected IBA renewed its earlier offer which was 5% of the pay slip i.e. the total emoluments constituting credit part of the pay slip which are Basic Pay, Special Allowance, DA, HRA, PQP, FPP & Conveyance. This 5% increase in pay slip means 9.17% of the overall establishment cost which was Rs.56292 crores as on 31/03/2012. Before spelling out the revised offer today, IBA kept on harping that Bank employees has got a wage rise of 32% in last three years alone due to DA increase. BKSM did not accept this contention of the IBA as DA is the compensation of increase in price rise and it does not amount to a gain or is not a wage rise. After lot of discussions, IBA finally gave its new offer which was now 9.5% of the pay slip which amounted to over Rs.6450 crores. Having compared Rs.6450 crores to the establishment cost, one will realized that it is around 11.46% of the overall establishment cost. The costing calculation as done by IBA were on the principle of minimum loading of 2% in the old Basic pay. All the unions including BKSM insisted for IBA to upwardly revised the present offer given by them. Unions also demanded that IBA should expedite the talks of current Bipartite Settlement so that they culminate in a shortest possible time. The next date of negotiations of the Xth Bipartite therefore is now fixed on 27/01/2014 at 12.30 pm in the IBA's office at Cuffeparade.

BKSM also expects that IBA will further scale up its present offer of 9.5% and increase it to the satisfaction of all Bank employees. As Bank employees are expecting a respectable and a good wage hike, any adverse or deliberate time consuming efforts by IBA will be oppose with all our strength.

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

WITH FESTIVE & NEW YEAR GREETINGS.

(Rajan Tulaskar)
General Secretary