

BKSM:GS:123/2009

Date : 24/09/2009

To All Units

Dear Members,

Sub: 9th Bipartite Talks

The 11th round of Wage Negotiations was held today at World Trade Centre, Cuffe Parade, Mumbai with the Negotiating Committee of Indian Banks' Association (IBA).

Our Mahasangh was represented by Shri Nitin Kamath, Treasurer & Shri Santosh Raorane, Asst.General.Secretary, along with the undersigned.

The Negotiating Committee of IBA was represented by Shri M.V.Nair, Chairman, Shri.K.L.Jagdish Pai, Dr.K.Ramakrishnan, Shri M.Venugopal & other constituents of the Negotiating Committee.

On the following issues discussions took place,

- 1) Increase in Wages
- 2) Cost of Pension, Future Incremental cost, Sharing Pattern of all costs,
- 3) Pension for Retired Employees ,its cost and Sharing Pattern
- 4) New Pension Scheme for Employees joining after 01/04/2009,
- 5) Percentage Distribution of Wage Cost between Officers/Award Staff ,
- 6) Outsourcing of Non Core activities,
- 7) Increase in Special Pay & duties , Proposed merger of some Special Pay,
- 8) Introduction of concept of Variable Pay ,

On behalf of BKSM , though we sought for a wage rise over the present offer it appeared that all other Unions are said to be comfortable with it. On some issues we have sought for more information and on others we would like to have more deliberation within .

We are hoping that during the next Round of negotiations all major/crucial differences shall be settled an Bank Employees shall get what they expect.

While concluding the meeting, IBA conveyed BKSM that the next meeting of Negotiations within a short span of a week or two.

Jai Hind ! Jai Maharashtra !!

Rajan Tulaskar
General Secretary

BANK KARMACHARI SENA MAHASANGH ---- ZINDABAD

BHARTIYA KAMGAR SENA MAHASANGH ---- ZINDABAD