

Ref: **BKSM:BPS/2/2008.**

Date: 11th August,2008.

Sub: **Talks of IX th Bipartite Settlement.**

The second meeting on the Charter of Demands submitted by Bank Karmachari Sena Mahasangh was held today at 5.00 p.m. at World Trade Centre, Cuffe Parade, Mumbai with Indian Banks' Association (IBA), after a period of 3 months.

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

The IBA was represented by Shri.M.V.Nair, Chairman of the Negotiating Committee, Shri Allen C.A.Pereira, Shri K.R.Kamath, Shri Albert Tauro, Shri Satish Gupta & others.

The Chairman of the Negotiating Committee, Shri M.V.Nair introduced the newly appointed CEO of IBA, Dr. K.Ramakrishnan.

The Chairman of the Negotiating Committee, Shri M.V.Nair, while initiating the BPS negotiations stated that the Parameters required for the Pension calculations have been finalized. He further stated that the reply of Govt.of India (Law Ministry), to the representation made by IBA regarding granting of Pension to those joined between 01.11.1993 to 20.05.1995, was that as per the provisions of the Pension Scheme the same is not mandatory. He suggested that our organization may submit our consolidated views on Compassionate Appointments, Out-sourcing & Mergers. The IBA made a presentation of Rationalization of Spl.Pay Carrying Posts, both for clerical & subordinate staff. Shri.M.V.Nair expressed his concern over Banks persistently loosing of market share of Business in the stiff & competitive era.

BKSM, while reacting stated that we will shortly offer our views & suggestions in respect of Compassionate Appointments, Out-sourcing & Mergers, apart from the actual pension cost that the Banks may have to incur as derived from the actuary appointed by us. BKSM further suggested that before the new rules for Compassionate Appointments are decided, the financial aid be enhanced & also the period for submission of application for Compassionate Appointments from present six months be increased, so that no legal heir of the Deceased Employee is deprived for legitimate benefits.

We also sought from the IBA that as per the past practices, why the quantum of the initial offer was not made in this meeting so that the negotiations can begin in a true sense. To this the IBA replied that the Cost of Wage Revision cannot be separated from the Cost for giving one more Pension Option.

BKSM has reiterated its demand that the Bank Employees be given One More Pension Option. We also stated that our Negotiating Committee have gone through the figures / data given by the IBA & observed that the said figures / data are as on 31/03/2007 instead of 31/03/2008, there may be erosion in our Real Wages.

Since there was no initial offer from the IBA, Shri Allen C.A. Pereira concluded the meeting.

Jai Hind ! Jai Maharashtra !!

Sd/-

Rajan Tulaskar
General Secretary