

Conclusion of Discussions between
Indian Banks' Association and Workmen Unions



DATED 11.11.2020

11TH BI-PARTITE SETTLEMENT





MEMORANDUM OF SETTLEMENT dated 11th November, 2020 between the Managements of 29 Banks as represented by the Indian Banks' Association (37 Banks as on 1st November, 2017 and 29 Banks as on date of this Settlement on account of merger of Banks during the period) and their workmen as represented by the All India Bank Employees' Association, National Confederation of Bank Employees, National Organisation of Bank Workers and Indian National Bank Employees' Federation.

[Under Section 2(p) and Section 18(1) of the Industrial Disputes Act, 1947 read with Rule 58 of the Industrial Disputes (Central) Rules, 1957]

Names of the Parties	29 Banks which are listed in Schedule I to this Memorandum of Settlement and their workmen
Representing the Employers (Member Banks)	<ol style="list-style-type: none">1. Shri Raj Kiran Rai G2. Shri Pallav Mohapatra3. Shri A. K. Goel4. Shri Shyam Srinivasan5. Shri Rakesh Sharma6. Shri Alok Kumar Choudhary7. Shri Sunil Mehta8. Shri Gopal Murli Bhagat9. Shri S K Kakkar Duly authorized on behalf of the Indian Banks' Association
Representing the Workmen	All India Bank Employees' Association <ol style="list-style-type: none">1. Shri Rajen Nagar2. Shri C.H. Venkatachalam3. Shri B. S. Rambabu4. Shri J. P. Sharma5. Shri M. M. Rai6. Shri Nandakumar Chavan

<p style="text-align: center;">National Confederation of Bank Employees</p> <ol style="list-style-type: none"> 1. Shri S. C. Balaji 2. Shri Sanjeev Kumar Bandlish 3. Shri Milind N. Nakkarni 4. Shri Arun Bhagoliwal 5. Shri K. K. Singh 6. Shri Parveen Kumar Chhabra 7. Shri K. N. N. Prasad 8. Shri Y. K. Arora 9. Shri R. K. Sharma 	<p style="text-align: center;">3</p>
<ol style="list-style-type: none"> 7. Shri Mohd. Nazir Qureshi 8. Shri Lalita Joshi 9. Shri Sushil K Gautam 10. Shri Janak Raval 11. Shri Partha Chanda 12. Shri Ajay Manjrekar 13. Shri K. S. Krishna 14. Shri D. R. Tuljapurkar 15. Shri Anirudh Kumar 16. Shri S. D. Srinivasan 17. Shri C. S. Venugopal 18. Shri Rajesh Bansal 19. Shri C. D. Jossan 	<p style="text-align: center;">2</p>





	<ol style="list-style-type: none">10. Shri Rajesh Kumar Tripathi11. Shri Pradip Kumar Baishya12. Shri Jagdish D. Shringarpure13. Shri K. N. Anzil14. Shri A. Raghavan15. Shri Rakesh Pandey16. Shri R. Mukunthan17. Shri Sanjay Kumar Singh18. Shri G. Kripakaran19. Shri Ashish Kumar Sharma
	<p>National Organisation of Bank Workers</p> <ol style="list-style-type: none">1. Shri K. Vinod Kumar2. Shri Manmohan Gupta3. Shri Upendra Kumar4. Shri Archana P. Sowany5. Shri Kishor Bapat6. Shri Vinod Lamba7. Shri Gautam Kulkarni
	<p>Indian National Bank Employees' Federation</p> <ol style="list-style-type: none">1. Shri Om Prakash Sharma2. Shri Narendra Tehri

Handwritten signatures and initials in blue ink.

5

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3. Shri Siddharth Menon	
4. Shri Bhupinder Singh Gill	
5. Shri Vijay Kumar	
6. Shri Narsimha Murthy M.K.	
7. Shri Anand Shankar Pandey,	
8. Shri Daniel Sequeira	





SHORT RECITAL OF THE CASE

- (A) The Indian Banks' Association (IBA) on behalf of its member banks named in the Schedule I hereto, (other than IDBI Bank) signed a settlement dated 25th May, 2015 with the All India Bank Employees' Association (AIBEA), National Confederation of Bank Employees (NCBE), Bank Employees' Federation of India (BEFI), National Organization of Bank Workers (NOBW) and Indian National Bank Employees' Federation (INBEF) representing the workmen employees of the Banks mentioned in the said Schedule I, inter alia regarding various terms and conditions of their service. The Settlement dated 25th May, 2015 was operational for a period of 5 years from 1st November 2012.
- (B) The AIBEA, NCBE, BEFI, NOBW and INBEF (hereafter jointly called the Unions) submitted their Charter of Demands dated 5th June, 2017 for revision in wages and other service conditions of workmen to IBA and requested for negotiations on the same, with a view to arrive at an amicable settlement.
- (C) Simultaneously, IBA also raised with the Unions, issues on behalf of the managements of banks concerned, to be discussed and settled with a view to improving efficiency of operations in banks.
- (D) The parties agreed that the total quantum of wage revision increase (Pay slip component) shall be Rs. 3385 crores being 15% of the Pay slip component of Establishment Expenses of Public Sector Banks which are parties to this settlement for the financial year ending March 2017. It was further agreed that the new salary of pay would be constructed, after merging Dearness Allowance corresponding to 6352 points. All other issues of the Management and Workmen Unions discussed during the process of negotiations would be settled to the mutual satisfaction. The parties signed and exchanged minutes in this regard on 22nd July, 2020 at Mumbai.
- (E) The parties negotiated the aforesaid demands and issues and have reached an agreement as set out herein under in full satisfaction of their demands.
- (F) The agreement reached as aforesaid shall amend, modify and supersede the relevant provisions of the Awards and Settlements wherever referred to in this Settlement.