



STATE BANK OF HYDERABAD STAFF ASSOCIATION

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CIR. NO. SA-CO/ 49/2016

DT: 14.01.2016

ALL THE MEMBERS:

Dear Comrades,

We reproduce hereunder the dated: **CIRCULAR NO.27/145/2016/3**, dated: 14-1-2016 issued by Our National Organization – AIBEA and SSBEA for your information.

With Greetings,
Yours Comradely.

(R. SREEKANTH REDDY)
GENERAL SECRETARY

Dear Comrades,

Amendment of Bonus Act, 1965

Units and members are aware that in the All India General Strike observed by us on 2nd September, 2015 at the call of Central Trade Unions in our country, removal of ceilings under the Bonus Act was one of the important demands besides opposition to adverse changes in various labour laws, etc. As a sequel to this massive protest, the Government has yielded to some extent and an amendment has been made to the Bonus Act, 1965 by which **Section 2 and Section 12 stand amended** with effect from 1-4-2014.

The Amendment Bill was passed by both Lok Sabha and Rajya Sabha during the recent winter session and the got the assent of the President of India on 31-12-2015. On 1st January, 2016, the Amendment to the Bonus Act has also been gazetted and notification issued.

In view of this amendment, the eligibility ceiling for Bonus under Section 2 has been enhanced from Rs. 10,000 to **Rs. 21,000**. This means that employees/workers getting salary upto Rs. 21,000 per month will be eligible to get Bonus. Similarly, the ceiling for determination of salary/wage under Section 12 has been enhanced from Rs. 3,500 to **Rs. 7,000**. This means that employees whose salary is upto Rs. 21,000, Bonus will be paid on a max. salary of Rs. 7000.

Example: An employee whose salary is Rs. 20,000 per month will be eligible for Bonus but his monthly salary will be taken as Rs. 7,000. These amendments are effective from **1st April, 2014**.

Units are requested to take up the matter with their respective management for payment of the difference in Bonus to the eligible employees as above for the year 2014-15.

With greetings,

Yours Comradely

C.H. VENKATACHALAM
GENERAL SECRETARY
pto

The Gazette of India

EXTRAORDINARY

PART II – Section I

PUBLISHED BY AUTHORITY

No. 6 NEW DELHI, FRIDAY, JANUARY 1, 2016/PAUSHA 11, 1937 (SAKA)

Separate paging is given to this Part in order that it may be filed as a separate compilation.

**MINISTRY OF LAW AND JUSTICE
(Legislative Department)**

New Delhi, the 1st January, 2016/Pausha 11, 1937 (Saka)

The following Act of Parliament received the assent of the President on the 31st December, 2015, and is hereby published for general information:-

THE PAYMENT OF BONUS (AMENDMENT) ACT, 2015

No. 6 of 2016

(31st December, 2015)

An act further to amend the Payment of Bonus Act, 1965.

Be it enacted by Parliament in the sixty-sixth Year of the Republic of India as follows:-

1. (1) This Act may be called the Payment of Bonus (Amendment) Act, 2015.
(2) It shall be deemed to have come into force on the **1st Day of April, 2014**.
2. In **section 2** of the Payment of Bonus Act, 1965 (hereinafter referred to as the principal Act), in clause (13), for *the words "ten thousand rupees", the words "twenty-one thousand rupees" shall be substituted. (21 of 1965)*
3. In **section 12** of the principal Act, -
 - (i) *for the words "three thousand and five hundred rupees" at both the places where they occur, the words, "seven thousand rupees or the minimum wage for the scheduled employment, as fixed by the appropriate Government, whichever is higher" shall respectively be substituted;*
 - (ii) The following Explanation shall be inserted at the end, namely:-

'Explanation – For the purpose of this section, the expression "scheduled employment" shall have the same meaning as assigned to it in Clause (g) of section 2 of the Minimum Wages Act, 1948.'
4. In section 38 of the principal Act, for sub-section (1), the following sub-section shall be substituted, namely :- (11 of 1948)

"(1) The Central Government may, subject to the condition of previous publication, by notification in the Official Gazette, make rules to carry out the provisions of this Act."

DR. G. NARAYANA RAJU
Secretary to the Govt. of India