



## STATE BANK OF HYDERABAD STAFF ASSOCIATION

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CIR. NO. SA-CO/40/2014

Dated: 18.01.2014

### TO ALL THE MEMBERS:

Dear Comrades,

We reproduce hereunder the **CIRCULAR NO. 27/49/2014/5, dated: 17<sup>TH</sup> January, 2014 issued by our National Organization – AIBEA for your information.**

**With Greetings,**

Yours Comradely,

(JAGDISH M BHAVTHANKAR)  
GENERAL SECRETARY

Dear Comrades,

We reproduce hereunder the text of UFBU Circular No. 16 issued today on the outcome of the Bipartite Talks held between IBA and UFBU. Units and members would note that there has been positive developments and hence UFBU has deferred the strike on 20/21-1-2014. We congratulate all our units and rank and file membership for their whole-hearted preparation for the strike which has enabled these developments possible. There is further journey ahead and many other obstacles that we have to overcome before we achieve our demands. Let us shed complacency and shun rumours.

Text of UFBU CIRCULAR No. UFBU/2014/16 dated 17-01-2014

- **Bipartite Talks held with IBA today**
- **IBA improved their initial offer from 5% to 9.5%**
- **Next round of negotiations on 27<sup>th</sup> January, 2014**
- **Strike on 20<sup>th</sup> and 21<sup>st</sup> January 2014 deferred**

We had informed our unions and members, vide our Circular No. 15 dated 13-1-2014, about the outcome of the proceedings of the conciliation meeting held in Delhi by

the Chief Labour Commissioner on 13<sup>th</sup> instant. As agreed in the meeting, the IBA invited the UFBU for discussions and the bipartite talks were held today in Mumbai in the office of IBA. IBA was represented by Mr T M Bhasin (CMD, Indian Bank) Chairman of the Negotiating Committee, Mr. M V Tanksale, Chief Executive of IBA and other CMDs/EDs who are members of the IBA's negotiating team. UFBU was represented by the representatives of all the constituent unions.

During the discussions held today, after protracted negotiations, IBA finally agreed to improve their earlier initial offer of 5% on cost of Pay slip components (which amounted to Rs. 1575 crores ) to 9.5 % (amounting to around Rs. 3000 crores) which is exclusive of retirement benefits and other costs. The IBA also reiterated that they would expedite the negotiations and conclude the Settlement by June, 2014. IBA further informed that the next round of negotiations will be held on 27<sup>th</sup> January, 2014.

From our side, while explaining the rationale behind our charter of demands, we pointed out that their offer needs to be further enhanced before we can reach any finality. **However, looking to their improved offer and assurance to expedite the settlement, it was decided to defer our agitational programmes and proposed strike action on 20<sup>th</sup> and 21<sup>st</sup> January, 2014.**

We congratulate all our unions and members all over the country for their enthusiastic preparation for the strike which has resulted in the above outcome.

Further developments will be informed to units after the next round of negotiations. In the meantime, it is necessary to maintain our unity and preparedness which alone can guarantee accomplishment of our demands. Sd.. M V Murali, Convener"

Yours Comradely,



**C.H. VENKATACHALAM  
GENERAL SECRETARY**

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