



STATE BANK OF HYDERABAD STAFF ASSOCIATION

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CIR. NO. SA-CO/48/2014

DT: 04.03.2014

ALL THE MEMBERS:

Dear Comrades,

We reproduce hereunder the CIRCULAR NO. 27/55/2014/11, dated: 4th March , 2014, issued by our National Organization – AIBEA, for your information.

With Greetings,

Yours Comradely,

**(JAGDISH M BHAVTHANKAR)
GENERAL SECRETARY**

Dear Comrades,

Bipartite Talks with IBA on our wage revision demands

We reproduce herein the text of UFBU Circular dt. 3-3-2014 on the outcome of the discussions with IBA held yesterday.

“ As informed in our earlier Circular No. 20 dt. 19-2-2014, another round of negotiations on our wage revision demands was held in Mumbai today between UFBU and IBA. IBA’s team was led by its Negotiating Committee Chairman Mr. T M Bhasin while UFBU was represented by all the constituent unions.

Opening up the discussions, Mr Bhasin said that looking to the present performance and earnings of the Banks and the financial constraints faced by the Banks, it would not be possible for them to further improve their earlier offer of 10% increase over the cost of pay slip components. From UFBU we stoutly contested their contention and pointed out that Banks have adequate profitability and hence the offer of IBA needs to be substantially increased upwards as their offer of 10% is totally unacceptable to the Unions and already rejected as inadequate. We also drew their attention to the wage accords reached recently in few other sectors as well as the Government’s mind as reflected in their reference to the 7th Pay Commission.

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The IBA stated that they would be able to negotiate further on our demands or improve their offer only if the UFBU would specify its expectations or if any counter offer is given by the UFBU in response to their offer of 10%. From the side of UFBU, we explained that our expectations or counter offer can be spelt out only if we know the response of the IBA to our various important issues raised by the UFBU viz. introduction of 5 Days Banking, defined working hours for officers, improvements in pension scheme like periodical updation, uniform DA rate for all pensioners, revision in Family Pension formula, switching over from New Pension Scheme to Defined Benefit pension scheme for the new recruits from 2010, 100% reimbursement of entire hospitalisation expenses of the employees/ officers/ family members, housing facilities for all employees and officers, etc.

The IBA informed us that they would be able to react or respond only after all these issues are discussed by them internally and also in consultation with the Finance Ministry whom they would be meeting on the 5th instant. Hence IBA stated that they would come back to us on these issues in the next round of meeting which they would be convening shortly. We have suggested that the next round of meeting should be held within the next 7/10 days to which IBA has agreed.

During today's meeting, we also urged upon the IBA to expedite the compassionate appointment scheme and IBA informed us that they are very much seized of the issue and would endeavor to speed up the issue with the Government.

Comrades, it would be seen that the negotiations are entering the crucial stage and hence it is very much necessary to maintain our unity, cohesion and preparedness to respond to the call of the UFBU as may be warranted.

Sd. M V Murali, Convener"

With greetings

Yours Comradely,



**C.H. VENKATACHALAM
GENERAL SECRETARY**