

CIRCULAR No. 15/2010

Date: 29.04.2010

TO ALL MEMBERS



Dear friends,

SALARY REVISION : 9TH BIPARTITE AGREEMENT SIGNED

You are aware that the historic 9th Bipartite Settlement between IBA and AIBOC was signed on 27th April at Mumbai putting an end to all speculations. The salient features of the settlement are:

- Highest, in terms of the percentage of increase – 17.5%;
- Success in getting the 2nd option on Pension which was pending for a long time;
- Introduction of 2 additional stagnation increments for Scale I to III;
- Ensuring of the better starting Pay without sacrificing the internal relativity and incremental pattern;
- Improvements in the LFC by providing eligibility for JMG-I, Middle Management Grade-II and III to travel by air;
- Settlement of Halting Allowance with substantial improvements;
- Improvements in Medical allowance to considerable extent;
- Improvement in the Project Area allowance and Special area allowance etc.

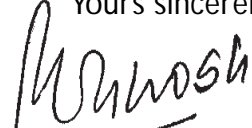
We furnish below the text of AIBOC Circular No.51 dated 27-04-2010 issued in this regard.

We had already circulated the details of revised Basic Pay and DA thereon vide our Circular No. 11/2010 dated 09.04.2010.

We have furnished the text of Joint Note on salary revision in Annexure-A and the text of the Joint Note on 2nd option on Pension Scheme in Annexure-B, signed between IBA and four officers' unions.

With greetings,

Yours sincerely,


[KAUSHIK GHOSH]
GENERAL SECRETARY

**27TH APRIL 2010 – A RED LETTER DAY IN OUR MOVEMENT —
9TH BIPARTITE AGREEMENT SIGNED — CONGRATULATIONS TO
MILITANT COMRADES WHO MADE IT POSSIBLE**

[Text of AIBOC Cir. No. 51 dt. 27-04-2010]

1. The celebrations commence for the Bank Officers' fraternity from 27th April 2010, the day on which the 9th Bipartite Settlement was inked on behalf of the entire Bank Officers in the Banking industry by the All India Bank Officers' Confederation bringing curtains down to the historic negotiations that commenced in the year 2007 after submission of a comprehensive Common Charter of Demands by the 4 Officers' organizations.
2. The current negotiations involved a series of meetings between the 4 Officers' organisations and the Indian Banks' Association as well as between the Government and UFBU since the issue of the 2nd option was kept high on the agenda of the Confederation and also by all other organizations. The committed rank and file did not dither despite the ups and downs in the progress of negotiations and the vacillating attitude of the IBA coupled with our own detractors and rivals attempting to create bottlenecks in the progress of the negotiations.
3. The Charter of Demands was also subsequently reinforced by a supplementary Charter taking a cue from the changes that had taken place in respect of the Civil Servants on the implementation of the 6th Pay Commission. The negotiations were centered on the issue of 2nd option and the viability of the fund and thereafter sharing of the burden on Pension as per the actuarial report obtained in this connection. It was also a difficult task for the leadership when it came to sharing of the cost. It is again due to the ingenuity of the leadership of the Confederation that the burden was lessened as far as the employees are concerned and the Managements were convinced to accept the major share of the cost.
4. Comrades, the current negotiations have special features and history has been created through the maintenance of unity and solidarity at all levels despite the provocation due to the high maturity and foresight exhibited by the Confederation.
5. The negotiations across the table apart, it is with the persuasive skills of the leadership of the Confederation, certain ticklish issues were sorted out by holding one to one discussions with the Chairman of IBA. Thus certain major issues could be resolved during the course of discussions with the Chairman of IBA. The important ones are clinching the issue of grant of 2 additional stagnation increments for Scale I to Scale III. Similarly, the stalemate with regard to the construction of anomaly-free scales and avoidance of overlapping to a large extent could be ensured through the efforts of the leadership of the Confederation. Once, all the major issues were sorted out, the nitty gritty of arriving at the final agreement took some more time and there were threats of the break down of the talks even at the last moment as well, but the maturity of the leadership at the UFBU level could clinch the issues and sign the settlement.
6. It was a tight schedule on 26th and 27th April 2010. The leadership of the Confederation was present in Mumbai on 26th morning to give a final touches to the agreement. The convener of UFBU had convened a meeting on 26th morning. At that time we were informed that there are certain difficulties which have cropped up on account of the sharing of the pension cost by the existing workforce due to court cases filed in the Hon'ble High Court of Andhra Pradesh. The IBA after obtaining the legal opinion advised the convener of UFBU that the contribution towards Pension Fund out of the arrears can be recovered only from the PF Optees who wish to avail the 2nd Option on Pension and not from those who are already become Pension Optees. There was a hectic discussion amongst all the constituents of UFBU and after threadbare discussions, UFBU unanimously decided to accept the stand of IBA and proceed with the agreement.

7. On 27th morning again the leadership of UFBU met and held parleys with the representatives of IBA as regards the finalization of the agreement. Thereafter it was decided that the agreement can be signed at 4.30 p.m. thereby completing the journey of negotiations on the 9th Bipartite extending the benefit of revision to over 6 lac employees and also the benefit of 2nd option to over 272,000 employees and Officers and 65,000 retired officers.
8. On behalf of the Confederation, Com.K.S. Shetty, the President accompanied by Com.G.D.Nadaf, the General Secretary, represented the Confederation in the signing ceremony. The other team members consisted of S/Shri. P.V.Mathew, P.K.Sarkar, T.T.Natarajan, K.Ananda Kumar, T.N.Goel, S.K. Kohli, K.Ramakoteswara Rao, G.Muthuswamy and K.D.Kheda.
9. The 9th Bipartite is yet another milestone in the history of bipartite relationship in the Banking Industry. More than 100 members on behalf of the 9 unions representing the entire employees and officers in the Banking Industry signed this historical agreement together as the constituents of the United Forum of Bank Unions. Following management representatives signed the agreement.
- S/Shri: M.V.Nair, Chairman, IBA, R.Sridharan – Managing Director, SBI, Narayana Raja – DMD/ CDO, SBI, Rajiv Rishi, E.D, OBC, B.B.Das – CGM, SBI, K.Ramakrishnan – CEO, IBA, K.Unnikrishnan – Dy.CEO, IBA, N.Venugopalan – Special Officer, IBA.
10. The salient features are:
- Highest, in terms of the percentage of increase – 17.5%
 - Success in getting the 2nd option on Pension which was pending for a long time.
 - Introduction of 2 additional stagnation increments for Scale I to III;
 - Ensuring of the better starting Pay without sacrificing the internal relativity and incremental pattern;
 - Improvements in the LFC by providing eligibility for JMGS I, Middle Management Grade II and III to travel by air;
 - Settlement of Halting Allowance with substantial improvements;
 - Improvements in Medical allowance to considerable extent;
 - Improvement in the Project Area allowance and Special area allowance etc.
11. Comrades, the success of the settlement squarely belongs to each and every member of this great organization. The conviction with which the membership marched with the Confederation and participated in the struggles that were launched to ensure realization of the 2nd option on Pension will be recorded in golden letters in the history of our movement. We on behalf of the Confederation convey our gratitude and compliments for the support that you have extended during the last 2 and half-years, waiting with lot of patience and perseverance to reach the conclusion of the historic settlement.

**OFFICERS' UNITY – ZINDABAD
AIBOC - ZINDABAD**

With greetings,

Sd/=
(G.D.NADAF)
GENERAL SECRETARY

JOINT NOTE**SALARY REVISION FOR OFFICERS****Conclusion of Discussions between IBA and the Officers' Associations**

The Negotiating Committee of Indian Banks' Association (IBA) representing the managements of banks held several rounds of discussions with the authorised representatives of the Officers' Associations on salary revision and other issues concerning service conditions for officers in Banks. In the course of the deliberations, common viewpoints have emerged between the two parties. The outcome of the discussions acceptable to both sides is listed in Annexure-I to this Note. The representatives of the Officers' Associations have also agreed that the existing service conditions be modified to the extent what has been stated in Annexure I.

The representatives of the Officers' Associations, a part of United Forum of Bank Unions (UFBU) and IBA entered into a Memorandum of Understanding on 25th February 2008 on various issues. Extending another option for pension to those who did not opt for pension when Bank Employees' Pension Regulations, 1995 dated 29th September 1995/ 26th March 1996 were implemented was one of the issues to be considered. After several rounds of discussions and valuing the liability through an actuarial calculation, it is agreed to extend another option to join the pension scheme to those who did not opt for pension when Bank Employees' Pension Regulations, 1995 dated 29th September 1995/ 26th March 1996 were implemented, on the terms and conditions agreed and incorporated in the Joint Note dated 27th April 2010 signed between the parties.

IBA agreed that it shall recommend to the Public Sector Banks, as in Annexure -II, to initiate the process of amending the Officers' Service Regulations and Bank Employees' Pension Regulations, 1995 dated 29th September 1995/ 26th March 1996, in order to implement what is stated in Annexure -I. The IBA shall also recommend to the Government of India to approve the amendments and to issue appropriate guidelines necessary for this purpose.

IBA shall take steps to recommend to the Private Sector Banks which are listed in Annexure -III and which have authorised the IBA in this regard, to give effect to the salary revision for their officers upto Scale -III on the same lines as mentioned in Annexure -I.

The representatives of Officers' Associations have requested that pending formal amendments to the Officers' Service Regulations as per procedure laid down under Section 19(1) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/1980, IBA may advise the banks to disburse immediately an ad-hoc amount, equivalent to the net arrears payable for the period from 1st November 2007 to 30th April 2010 and continue to pay revised salary and allowances on ad-hoc basis. IBA has agreed to make suitable recommendations to the Government in this regard for its consideration.

The Officers' Associations on behalf of the officer-employees in banks listed in Annexures-II & III agree that the understandings reached as detailed in Annexure -I hereto are in full satisfaction of their demands.

Management proposed that a scheme for introduction of performance linked variable pay in addition to fixed pay be considered as part of this wage revision exercise to increase efficiency in operations. After preliminary discussions, it was decided to pursue the matter further.

Representatives of the Officers' Associations have assured full co-operation on their part, their affiliates and members, in implementation of measures aimed at improving customer service, optimum utilisation

of manpower, expansion of banking activities to take on the competition and challenges confronting the industry and maintenance of healthy and harmonious industrial relations in the banking industry.

Mumbai

Dated : 27th April 2010

For Indian Banks Association :

S/Shri : M.V. Nair, R. Sridharan, Narayana Raja, K. Ramakrishnan, Rajeev Rishi, B. B. Das, K. Unnikrishnan, M. Venugopalan

For All India Bank Officers' Confederation:

S/Shri: K. S. Shetty, G. D. Nadaf, P.V. Mathew, P. K. Sarkar, T.T. Natarajan, K. Ananda Kumar, T. N. Goel, S. K. Kohli, K. Ramakoteswara Rao, G. Muthuswamy, K. D. Kheda

For All India Bank Officers Association:

S/Shri: Alok Khare, R. J. Sridharan, S. Nagarajan, D. K. Pauddar, Sidharth N Dutta

For Indian National Bank Officers' Congress:

S/Shri: K. K. Nair, L. R. Prem Kumar, Subhash W Choudhari, V. Ramamohan Reddy,

For National Organisation of Bank Officers:

S/Shri: M. S. Bhagawat, A. N. Madhusudan, Dr. Sunil U Deshpande, S. K. Rathod

ANNEXURE - 1

SCALES OF PAY :

| | | | | | | | |
|-------------|-------|-------------|-------|-------------|-------|------------|-------|
| Scale I - | 14500 | <u>600</u> | 18700 | <u>700</u> | 20100 | <u>800</u> | 25700 |
| | | 7 | | 2 | | 7 | |
| Scale II - | 19400 | <u>700</u> | 20100 | <u>800</u> | 28100 | | |
| | | 1 | | 10 | | | |
| Scale III - | 25700 | <u>800</u> | 29700 | <u>900</u> | 31500 | | |
| | | 5 | | 2 | | | |
| Scale IV - | 30600 | <u>900</u> | 34200 | <u>1000</u> | 36200 | | |
| | | 4 | | 2 | | | |
| Scale V - | 36200 | <u>1000</u> | 38200 | <u>1100</u> | 40400 | | |
| | | 2 | | 2 | | | |
| Scale VI - | 42000 | <u>1200</u> | 46800 | | | | |
| | | 4 | | | | | |
| Scale VII - | 46800 | <u>1300</u> | 52000 | | | | |
| | | 4 | | | | | |

Fitment:

Fitment shall be stage-to-stage, i.e., on corresponding stages from 1st stage onwards and the increments shall fall on the anniversary date as usual.

STAGNATION INCREMENTS:

Officers in JM Grade Scale I who have moved to scale of pay for MMG Scale II in terms of Regulation 5(b) after reaching maximum of the higher scale shall be eligible for four stagnation increments for every three completed years of service of which first two shall be Rs.800/- each and next two Rs.900/- each.

Provided that officers who have completed three years or more after receipt of the second stagnation increment as on 1.11.2007 will get the third stagnation increment on 1.11.2007 and another stagnation increment on or after 1.11.2008 on their completion of six years after receipt of second stagnation increment.

Officers in MMG Scale II who have moved to scale of pay for MMG Scale III in terms of Regulation 5(b) after reaching maximum of higher scale shall be eligible for three stagnation increments of Rs.900/- each for every three completed years of service.

Provided that officers who have completed three years or more after receipt of the first stagnation increment as on 1.11.2007 will get the next stagnation increment with effect from 1.11.2007 and a subsequent stagnation increment on or after 1.11.2008 on their completion of six years after receipt of the first stagnation increment .

Provided further those officers in substantive MMG Scale III i.e., those who are recruited in or promoted to MMG Scale III shall be eligible for four stagnation increments of Rs.900/- each for every three completed years of service. Those who have already received two stagnation increments and completed more than three years of service after receipt of second stagnation increment as on 1.11.2007 will get the third stagnation increment on 1.11.2007 and the fourth stagnation increment, on or after 1.11.2008 on their completion of six years after receipt of second stagnation increment.

DEARNESS ALLOWANCE:

On and from 1.11.2007, Dearness Allowance shall be payable for every rise or fall of four points over 2836 points in the quarterly average of the All India Average Working Class Consumer Price Index (General) Base 1960=100 at 0.15% of Pay.

HOUSE RENTAL ALLOWANCE:

| I | II |
|------------------------------------------------------------|-------------|
| Major "A" Class Cities and Project Area Centres in Group A | 8.5% of Pay |
| Other places in Area I and Project Area Centres in Group B | 7.5% of Pay |
| Other places | 6.5% of Pay |

Provided that if an officer produces a rent receipt, the House Rent Allowance payable to him/her shall be the actual rent paid by him/her for the residential accommodation in excess over 1.2% of Pay in the first stage of the Scale of Pay in which he/she is placed with a maximum of 150% of the House Rent Allowance payable as per aforesaid rates mentioned in Column II above.

Note:

The claims of officer employees for House Rent Allowance linked to the cost of their ownership accommodation shall also be restricted to 150% of House Rent Allowance as hitherto.

CITY COMPENSATORY ALLOWANCE:

| | Area | Rate | Maximum Amount |
|-----|------------------------------------------------------------------------------------------------------------|-----------------|----------------|
| i) | Places in Area 1 and in the State of Goa | 4% of Basic Pay | Rs.540/- p.m. |
| ii) | Places with population of five lakhs and over and State Capitals and Chandigarh, Puducherry and Port Blair | 3% of Basic Pay | Rs.375/- p.m. |

PROVIDENT FUND:

While the officers who are presently covered under the Pension Scheme and those who will join the Pension Scheme in terms of option being made available under Joint Note dated 27th April, 2010 shall continue to contribute 10% of the Pay towards Provident Fund, there shall be no matching contribution.

Officers of State Bank of India will continue to be covered by Contributory Provident Fund Scheme as hitherto.

Officers who are presently covered under Contributory Provident Fund Scheme who do not opt for Pension Scheme being made available under Joint Note dated 27th April, 2010 shall continue under the Contributory Provident Fund Scheme as hitherto.

There shall be no Provident Fund to officers joining the services of banks on or after 1st April 2010. They shall be covered by a Defined Contributory Pension Scheme, where the officer will contribute 10% of Pay plus Dearness Allowance and the bank will make a matching contribution. The Scheme shall be governed by the provisions of the Contributory Pension Scheme as introduced for employees of Central Government w.e.f. 1st January 2004 and modified from time to time.

PENSION (OTHER THAN STATE BANK OF INDIA):

1. The terms of the Bank Employees' Pension Regulations, 1995 dated 29th September 1995/ 26th March 1996 shall not apply to the officers who join the services of Banks on or after 1st April 2010; and they shall be covered by a Defined Contributory Pension Scheme, which shall be governed by the provision of the Contributory Pension Scheme introduced for officers of the Central Government w.e.f. 1st January 2004, and as modified from time to time. Necessary amendments to the relevant provisions of the Bank Employees' Pension Regulations, 1995 dated 29th September 1995/ 26th March 1996 shall be carried out following the procedure in this regard.
2. Further to Clause 6 of the Joint Note signed on 2nd June 2005 between representatives of Officers' Associations and IBA, it is agreed between the parties as under:

With effect from 1st May 2005, the pension of officers who retired or died while in service during the period 1st April 1998 to 31st October 2002 will be re-fixed based on the definition of 'Pay' as defined in Clause 5 of the Joint Note dated 14th December 1999. No arrears of pension and commuted value of pension will be payable on account of such re-fixing of pension.

With effect from 1st May 2005, the pension of officers who retired or died while in service during the period 1st November 2002 to 30th April 2005 will be re-fixed based on the definition of 'Pay' as defined in Clause 6 of the Joint Note dated 2nd June 2005. No arrears of pension or commuted value of pension will be payable on account of such re-fixation of pension.

Further to Clause 2(b) of the Joint Note dated 2nd June 2005, it is agreed between the parties as under:

On and from 1.5.2005, in the case of officers who retired during the period 1.4.1998 to 31.10.2002, dearness relief shall be payable for every rise or be recoverable for every fall, as the case may be, of every 4 points over 1684 points in the quarterly average of the All India Average Consumer Price Index for Industrial Workers in the series 1960=100. Such increase or decrease in dearness relief for every said four points shall be calculated in the manner given below:

| Scale of Basic Pension per month | The rate of Dearness Relief payable as a percentage of Basic Pension |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (i) Upto Rs. 3550 | 0.24 percent |
| (ii) Rs.3551 to Rs.5650 | 0.24 per cent of pension exceeding Rs.3550 plus 0.20 per cent of the basic pension in excess of Rs.3550 |
| (iii) Rs.5651 to Rs.6010 | 0.24 per cent of Rs.3550 plus 0.20 per cent of the difference between Rs.5650 and Rs. 3550 plus 0.12 per cent of basic pension in excess of Rs.5650 |
| (iv) Above Rs.6010 | 0.24 per cent of Rs. 3550 plus 0.20 per cent of the difference between Rs.5650 and Rs.3550 plus 0.12 per cent difference between Rs.6010 and Rs.5650 plus 0.06 per cent of basic pension in excess of Rs. 6010 |

In respect of retirees for the period 1.11.2002 to 30.4.2005 for whom pension has been revised w.e.f. 1.5.2005 based on definition of pay in terms of Clause 6(2) of the Joint Note dated 2nd June 2005, dearness relief shall be payable w.e.f. 1.5.2005 for every rise or be recoverable for every fall as the case may be of every four points over 2288 points in the quarterly average of All India Average Consumer Price Index for Industrial Workers in the series 1960=100 @ 0.18% of the basic pension.

In respect of officers who retire on or after 1.5.2005, dearness relief shall be payable for every rise or be recoverable for every fall, as the case may be, of every four points over 2288 points in the quarterly average of the All India Average Consumer Price Index for Industrial Workers in the series 1960=100, at the rate of 0.18 per cent of basic pension.

In respect of officers who retired or died while in service on or after 1.05.2005 Dearness Relief shall be payable at 0.18% of the basic pension or family pension or invalid pension or compassionate allowance as the case may be. Dearness Relief in the above manner shall be paid for every rise or fall of 4 points over 2288 points in the quarterly average of the All India Average Consumer Price Index for industrial workers in the series 1960 = 100.

Note:

The Dearness Relief as above shall be payable for the half year commencing from the 1st day of February and ending with 31st day of July on the quarterly average of index figures published for the months October, November and December of the previous year and for the half year commencing from 1st day of August and ending with the 31st day of January on the quarterly average of the index figures published for the months of April, May and June of the same year.

MEDICALAID:

On and from 1st November 2007, reimbursement of medical expenses shall be as under :

Officers in JMG & MMG Scales–Rs.5100/-p.a.

Officers in SMG & TEG Scales - Rs.6320/-p.a.

HOSPITALISATION EXPENSES:

On and from 1st May 2010, reimbursement of hospitalisation expenses under Regulation 24(1(b)(i) of Officers' Service Regulations, 1979/1982, shall be in terms of the Hospitalisation Scheme laid down under Bipartite Settlement dated 27th April 2010 for workmen employees, subject to following limits:-

| Scale of Officer | Limits |
|--------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Junior Management Grade Scale I and Middle Management Grade Scales II & III. | Bed Charges Self – Rs.700/- per day. Family – Rs.525/- per day. Other charges – At the scale of 125% of the limits laid down under the Hospitalisation Scheme applicable to workmen employees. |
| Senior Management Grade Scales IV & V and Top Executive Grade Scales VI & VII. | i) Bed Charges Self – Rs.900/- per day. Family – Rs.675/- per day. ii) Other charges – At the scale of 150% of the limits laid down under the Hospitalisation Scheme applicable to workmen employees. |

RECOVERY OF HOUSE/FURNITURE RENT

House rent recovery shall be @ 1.20 % of the first stage of the scale of pay in which the officer is placed or the standard rent for the accommodation, whichever is less.

Furniture rent recovery shall be @ 0.25% of the first stage of the scale of pay in which the officer is placed.

FIXED PERSONAL PAY (W.E.F. 1.11.2007)

Fixed Personal Pay together with House Rent Allowance shall be at the following rates and shall remain frozen for the entire period of service.

| Increment Component (Rs.) | DA as on 01.11.2007 (Rs.) | Total F.P.P. payable where banks accommodation is provided (Rs.) |
|---------------------------|---------------------------|------------------------------------------------------------------|
| (A) | (B) | (C) |
| 800 | 58 | 858 |
| 900 | 65 | 965 |
| 1000 | 72 | 1072 |
| 1100 | 79 | 1179 |
| 1200 | 86 | 1286 |
| 1300 | 94 | 1394 |

Note:

F.P.P. as indicated in "C" above shall be payable to those officer employees who are provided with bank's accommodation.

F.P.P. for officers eligible for House Rent Allowance shall be "A" + "B" plus House Rent Allowance payable on the last increment of the relevant scale of pay.

The increment component of F.P.P. shall rank for superannuation benefits.

PROFESSIONAL QUALIFICATION PAY (PQP) (W.E.F. 1.11.2007)

Officers shall be eligible for professional qualification pay as under :

Those who have passed only CAIIB – Part I / JAIIB:

Rs.410/- p.m. one year after reaching top of the scale.

Those who have passed both parts of CAIIB –

Rs.410/- p.m. one year after reaching top of the scale.

Rs.1030/- p.m. two years after reaching top of the scale.

An Officer employee acquiring JAIIB/CAIIB (either or both parts) qualifications after reaching the maximum of the scale of pay, shall be granted from the date of acquiring such qualification the first installment of PQP and the release of subsequent installments of PQP shall be with reference to the date of release of first installment of PQP.

Provided further that in a case where an officer, as on the date of this Joint Note, has already acquired any of the above said qualifications and has not earned any increment or PQP on account of acquiring such qualification/s, he may be, with effect from 1st November 2007 or the date of acquiring such qualification/s, whichever is later, released PQP as provided herein above.

OTHER ALLOWANCES:

DEPUTATION ALLOWANCE

On and from 1st May 2010, Deputation Allowance shall be at the following rates :

An officer deputed to serve outside the bank – 7.75% of Pay with a maximum of Rs.2,300/- p.m.

An officer deputed to an organization at the same place or to the training establishment of the bank – 4% of Pay with a maximum of Rs.1200/- p.m.

HILL AND FUEL ALLOWANCE (W.E.F. 1.11.2007)

| Place | Rate |
|------------------------------------------------------------------------------------------------|--------------------------------------------------|
| a) Places with an altitude of 1000 metres and above but less than 1500 metres and Mercara Town | 2% of Pay subject to a maximum of Rs.550/-p.m. |
| b) Places with an altitude of 1500 metres and above but less than 3000 metres. | 2.5% of Pay subject to a maximum of Rs.680 p.m. |
| c) Places with an altitude of 3000 metres and above. | 5% of Pay subject to a maximum of Rs.1570/- p.m. |

HALTING ALLOWANCE (W.E.F. 1.5.2010):

| Grade / Scales of Officers | Major 'A' Class Cities (Rs.) | Area I (Rs.) | Other Places (Rs.) |
|------------------------------|------------------------------|--------------|--------------------|
| Officers in Scale IV & above | 1000/- | 800/- | 700/- |
| Officers in Scale I/II/III | 800/- | 700/- | 600/- |

Provided that in the case of officers in Scale IV and above, halting allowance payable per diem while on outstation work at the four metros, viz. Delhi, Mumbai, Kolkata and Chennai, shall be Rs.1200/- and for officers in Scale I/II/III Rs.1000/-.

SPECIAL AREA ALLOWANCE (W.E.F. 1.11.2007):

At places where special area allowance is payable in terms of Regulation 23(ii) of Officers' Service Regulations, 1979/1982, the said allowance shall be payable at rates as in **Annexure -IV**

MODE OF TRAVEL AND EXPENSES ON TRAVEL (W.E.F. 1.5.2010):

The following provisions shall apply wherever an officer is required to travel on duty :

An officer in Junior Management Grade is entitled to travel by 1st Class or AC 2-tier Sleeper by train. He may, however, travel by air (economy class) if so permitted by the Competent authority, having regard to the exigencies of business or public interest.

An officer in Middle Management Grade is entitled to travel by 1st Class or AC 2-tier Sleeper by train. He may, however, travel by air (economy class) if the distance to be travelled is more than 1000 kms. He may, however, travel by air (economy class) even for a shorter distance if so permitted by the Competent Authority, having regard to the exigencies of business or public interest.

An officer in Senior Management or Top Executive Grade is entitled to travel by AC 1st Class by train or by air (economy class).

An officer in Senior Management or Top Executive Grade may travel by car between places not connected by air or rail provided that the distance does not exceed 500 km. However, when a major part of the distance between the two places can be covered by air or rail only the rest of the distance should normally be covered by car.

Any other officer may be authorised by the Competent Authority, having regard to the exigencies of business, to travel by his own vehicle or by taxi or by the Bank's vehicle.

The remaining provisions as in Sub-regulations (2) & (3) of Regulation 41 of Officers' Service Regulations shall remain unchanged.

LEAVE TRAVEL CONCESSION (W.E.F. 1.5.2010):

During each block of 4 years, an officer shall be eligible for leave travel concession for travel to his place of domicile once in each block of two years. Alternatively, he may travel in one block of two years to his place of domicile and in another block of two years to any place in India by the shortest route.

Alternatively, an officer, by exercising an option anytime during a 4 year block or two year block, as the case may be, surrender and encash his LTC (other than travel to place of domicile) upon which he shall be entitled to receive an amount equivalent to 75% of the eligible fare for the class of travel by train to which he is entitled upto a distance of 4500 kms. (one way) for officers in JMG Scale I and MMG Scale II & III and

5500 kms (one way) for officers in SMG Scale IV and above. An officer opting to encash his LTC shall prefer the claim for himself / herself and his / her family members only once during the block / term in which such encashment is availed of. The facility of encashment of privilege leave while availing of Leave Fare Concession is also available while encashing the facility of LTC.

The mode and class by which an officer may avail of Leave Travel Concession shall be the same as the officer is normally entitled to travel on transfer and other terms and conditions subject to which the Leave Travel Concession may be availed of by an officer, shall be as decided by the Board from time-to-time.

Provided that w.e.f. 1st May 2010 an officer in Junior Management Grade Scale I while availing LTC will be entitled to travel by air in the lowest fare economy class in which case the reimbursement will be the actual fare for the fare applicable to AC 1st Class fare by train for the distance traveled whichever is less. The same rules shall apply when an officer in Middle Management Grade Scale II and Middle Management Grade Scale III while availing LTC where the distance is less than 1000 kms.

Definition of Family:

For the purpose of medical facilities and for the purpose of leave fare concession, the expression 'family' of an officer shall mean an officer's spouse, wholly dependent unmarried children (including step children and legally adopted children), **physically challenged brother/sister with 40% or more disability** as also parents ordinarily residing with and wholly dependent on the officer.

The term wholly dependent child/parent, wholly dependent physically challenged brother/ sister shall mean such member of the family having a monthly income not exceeding Rs.3500/- p.m.

If the income of one of the parents exceeds Rs.3,500/- p.m. or the aggregate income of both the parents exceeds Rs.3,500/- p.m., both the parents shall not be considered as wholly dependent on the officer.

PROJECT AREA ALLOWANCE

On and from 1st November 2007, Project Area Compensatory Allowance shall be payable at the following rates :

Project Areas falling in Group A – Rs.290/- p.m.

Project Areas falling in Group B – Rs.255/- p.m.

MID ACADEMIC YEAR TRANSFER ALLOWANCE :

On and from 1st May 2010, Mid Academic Year Transfer Allowance shall be payable at Rs.700/- p.m. subject to other conditions.

SPLIT DUTY ALLOWANCE:

On and from 1st November 2007, Split Duty Allowance shall be payable at Rs.165/- p.m.

COMPENSATION ON TRANSFER (W.E.F. 1.5.2010)

An officer on transfer will be eligible to draw a lumpsum amount as indicated below for expenses connected with packaging, local transportation, insuring the baggage etc.

| Grade/Scale of Officer | (Rs.) |
|---------------------------------|--------------|
| Officers in Scale IV and above | 12,000/- |
| Officers in Scale I, II and III | 9,000/- |

MATERNITY LEAVE (W.E.F. 1.5.2010)

Maternity leave, which shall be on substantive pay, shall be granted to a female employee for a period not exceeding 6 months on any one occasion and 12 months during the entire period of her service.

Within the overall period of 12 months, leave may also be granted in case of miscarriage/abortion/MTP.

Within the overall period of 12 months, leave may also be granted in case of hysterectomy upto a maximum of 45 days.

PROVISION FOR STATE BANK OF INDIA

The disposal of the balancing cost of pension in respect of State Bank of India arising out of this Joint Note shall be decided by the bank with the concurrence of Government of India.

The Officers' Associations who are parties to this Joint Note have offered and agreed that all officers in the service of the banks as on 27th April 2010 and who exercise their option to join the Pension Scheme in terms of the Joint Note dated 27th April 2010 for the purpose will contribute from their arrears on account of wage revision in terms of this Joint Note, an amount of Rs.922 crores towards their share in the amount of Rs.1800 crores offered by UFBU towards 30% of the estimated funding gap of Rs.6000 crores. The said amount is worked out @2.8 times of the revised pay payable for the month of November 2007.

DATE OF EFFECT

For payment of arrears, the benefits under various provisions as above, shall be from 1st November 2007, unless otherwise specified against the relevant provisions.

ANNEXURE II

List of Public Sector Banks

1. Allahabad Bank
2. Andhra Bank
3. Bank of Baroda
4. Bank of India
5. Bank of Maharashtra
6. Canara Bank
7. Central Bank of India
8. Corporation Bank
9. Dena Bank
10. Indian Bank
11. Indian Overseas Bank
12. Oriental Bank of Commerce
13. Punjab & Sind Bank
14. Punjab National Bank
15. Syndicate Bank
16. UCO Bank
17. Union Bank of India
18. United Bank of India
19. Vijaya Bank
20. State Bank of India
21. State Bank of Bikaner & Jaipur
22. State Bank of Hyderabad
23. State Bank of Indore
24. State Bank of Mysore
25. State Bank of Patiala
26. State Bank of Travancore

List of Private Sector Banks

Bank of Rajasthan Ltd.
 The Catholic Syrian Bank Ltd.
 The Dhanalakshmi Bank Ltd.
 The Federal Bank Ltd.
 ING Vysya Bank Ltd
 The Jammu & Kashmir Bank Ltd.
 The Karnataka Bank Ltd.
 The Karur Vysya Bank Ltd.
 The Lakshmi Vilas Bank Ltd.
 The Nainital Bank Ltd.
 The Ratnakar Bank Ltd.
 The South Indian Bank Ltd.

SPECIAL AREA ALLOWANCE

| Sl.No | Area | Allowances (Rs.) | |
|-------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|
| | | Pay below Rs.14,700/- | Pay above Rs.14,700/- |
| 1 | 2 | 3 | 4 |
| 1. | Mizoram Throughout Lunglei District excluding areas beyond 25 kms. from Lunglei town of Mizoram. b) Throughout Aizawl c) District of Mizoram | 2000 1600 1200 | 2600 2100 1500 |
| 2. | Nagaland | 1600 | 2100 |
| 3. | Andaman & Nicobar Islands a) North Andaman, Middle Andamans, Little Andaman, Nicobar & Narcondum Islands b) South Andaman (including Port Blair) | 2000 1600 | 2600 2100 |
| 4. | Sikkim | 2000 | 2600 |
| 5. | Lakshadweep Islands | 2000 | 2600 |
| 6. | Assam | 320 | 400 |
| 7. | Meghalaya | 320 | 400 |
| 8. | Tripura Difficult areas of Tripura Throughout Tripura except difficult areas. | 1600 1200 | 2100 1500 |
| 9. | Manipur | 1200 | 1500 |

| | | | |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|----------------------------------------------------------------------|
| 10. | Arunachal Pradesh Difficult areas of Arunachal Pradesh Throughout Arunachal Pradesh other than difficult areas. | 2000 1600 | 2600 2100 |
| 11. | Jammu & Kashmir, Kathua District Niabat Bani, Lohi, Malhar and Machhodi Udhampur District Dudu Basantgarh, Lander Bhamag Illaqa, other than those included in Part 2(b). Areas upto Goel from Kamban Side and areas upto Arnas from Keasi side in Tehsil Mohre. Doda District Illaquas of Padder and Niabat Nowgam in Kishtwar Tehsil Leh District :All places in the District Barmulla District Entire Gurez-Nirabat, Tangdar Sub-Division and Keran Illaqa Matchill Poonch and Rajouri District Areas in Poonch and Rajouri District excluding the towns of Poonch and Rajouri and Sunderbani and other urban areas in the two Districts Areas not included in (1) to (6) above, but which are within the distance of 8 kms from the line of Actual Control or at places which may be declared as qualifying for border allowance from time-to-time by the State Government for their own staff. | 2000 2000 1600 2000 2000 2000 1600 1200 1200 | 2600 2600 2100 2600 2600 2600 2100 1500 1500 |
| 12. | Himachal Pradesh (1) Chamba District (a) Pangti Tehsil, Bharmour Tehsil, Panchayats : Badgaun, Bajol, Deol Kugti, Nayagam and Tundah, Villages :Ghatu of Gram Panchayat Jagat, Kanarsi of Gram Panchayat Chauhata (b) Bharmour Tehsil, excluding Panchayats and Villages included in (a) above. (c) Jhandru Panchayat in Bhatiyat Tehsil, Churah Tehsil, Dalhousie Town (including Banikhet proper). (2) Kinnaur District Asrang, Chitkul and Hango Kuno/ Charang Panchayats, 15/ 20 Area comprising the Gram Panchayats of Chhota Khamba, Nathpa and Rupi, Pooch Sub-Division, excluding the Panchayat Areas specified above. Entire District other than Areas included in (a) above. (3) Kullu District 15/20 Area of Nirmand Tehsil, comprising the Gram Panchayats of Kharga, Kushwar and Sarga Outer-Saraj (excluding villages of Jakat-Khana and Burrow in Nirmand Tehsil) and entire District excluding outer Seraj area and pargana of Pandrabis but including villages Jagat-Khana and Burrow of Tehsil Nirmand). (4) Lahaul and Spiti District Entire area of Lahaul and Spiti | 2000 1600 1200 2000 1600 2000 1200 2000 | 2600 2100 1500 2600 2100 2600 1500 2600 |

| | | | |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| | (5) Shimla District 15/20 area of Rampur Tehsil comprising of Panchayats of Koot, Labana-Sadana, Sarpara and Chadi-Brandia. Dora-Kawar Tehsil, Gram Panchayat of Darkali in Rampur, Kashapath Tehsil and Munish, Ghori Chaibis of Pargana Sarahan. Chopal Tehsil and Ghoris, Panjgaon, Patsnau, Naubis and Teen Koti of Pargana Sarahan, Deothi Gram Panchayat of Taklesh Area, Pargana Barabis, Kasba Rampur and Ghori Nog of Pargana Rampur of Rampur Tehsil, Simla Town and its suburbs (Dhalli, Jatog, Kasumpti, Mashobra, Taradevi and Tutu). | 2000 1600 1200 | 2600 2100 1500 |
| | (6) Kangra District Areas of Bara Bhangal and Chhota Bhangal Dharamshala Town of Kangra District and the following offices located outside the Municipal limits but included in Dharamshala Town-Women's ITI, Dari, Mechanical Workshop, Ramnagar, Child Welfare and Town and Country Planning Offices, Sakoh, CRSF Office at lower Sakoh, Kangra Milk Supply Scheme, Dugiar, HRTC Workshop, Sadher, Zonal Malaria Office, Dari, Forest Corporation Office, Shamnagar, Tea Factory, Dari, I.P.H. Sub-Division, Dan, Settlement Office, Shamnagar, Hinwa Project, Shamnagar. Palampur Town of Kangra District including HPKVV Campus at Palampur and the following offices located outside its municipal limits but included in Palampur Town – H.P. Krishi Vishwavidyalaya Campus, Cattle Development Office/Jersey Farm, Banuri, Sericulture Office/Indo-German Agriculture Workshop/HPPWD Division, Bundla, Electrical Sub-Division, Lohna, D.P.O. Corporation, Bundla, Electrical HESEE Division, Ghuggar. | 1600 1200 | 2100 1500 |
| | (7) Mandi District Chhuhar Valley of Jogindernagar Tehsil, Panchayats in Thunag Tehsil-of Bagraa, Chatri, Chhotdhar, Garagushain, Gatoo, Garyas, Janjehli, Jaryar, Johar, Kalhani, Kalwan, Kholanal, Loth, Silibagi, Somachan, Thachdhar, Tachi, Thana, Panchayats of Dharampur Block- Binga, Kamlah, Saklana, Tanyar and Tarakholah, Panchayats of Karsog Tehsil – Balidhar, Bagra, Gopalpur, Khajol, Mahog, Mehudi, Manj, Pekhi, Sainj, Sarahan and Teban, Panchayats of Sundernagar Tehsil – Bohi, Batwara, Dhanyara, Paura-Kothi, Seri and Shoja. | 1200 | 1500 |
| | (8) Sirmaur District Panchayats of Bani, Bakhali (Pachhad Tehsil), Bharog Bheneri (Paonta Tehsil), Birla (Nahan Tehsil), Dibber (Pachhad Tehsil) and Thana Kasoga (Nahan Tehsil) and Thansgin Tract | 1200 | 1500 |
| | (9) Solan District Mangal Panchayat. | 1200 | 1500 |
| | (10) Remaining areas of Himachal Pradesh not included in (1) to (9) above. | 320 | 400 |
| 13. | Uttar Pradesh Areas under Chamoli, Pithoragarh and Uttar Kashi Districts | 2000 | 2600 |
| 14. | Uttaranchal (Uttarakhand) Areas under Rudraprayag and Champavat Districts. | 1600 | 2100 |

Joint Note on agreed conclusions reached between the Indian Banks Association on behalf of the Managements of Banks listed in the Schedule and All India Bank Officers' Confederation (AIBOC), All India Bank Officers' Association (AIBOA), Indian National Bank Officers' Congress (INBOC) and National Organisation of Bank Officers (NOBO)

A Joint Note for introducing Pension Scheme in the Banking Industry as second retiral benefit in lieu of Contributory Provident Fund was signed between Indian Banks' Association (IBA) on behalf of Management of Banks and their officers represented by All India Bank Officers' Confederation (AIBOC), All India Bank Officers' Association (AIBOA) and Indian National Bank Officers' Congress (INBOC) on 29th October 1993. The terms of the said Joint Note were incorporated in the Bank Employees' Pension Regulations, 1995 notified in the official Gazette of India by all the Nationalised Banks on 29th September 1995 and by Associate Banks of State Bank of India on 26th March 1996.

According to the Joint Note dated 29th October 1993 and Bank Employees' Pension Regulations, 1995/1996 framed incorporating the terms of Joint Note, Pension in lieu of Contributory Provident Fund was introduced in respect of those officers who opted for the said Pension Scheme.

Those officers who were in the service of the banks prior 29th September 1995 in case of Nationalized Banks / 26th March 1996 in case of Associate Banks of State Bank of India and continued to be in service of the banks on or after 29th September 1995 / 26th March 1996 respectively and did not exercise the option to join the Pension Scheme were eligible only for the Contributory Provident Fund Scheme.

The United Forum of Bank Unions (UFBU) representing workmen and officers in Banks were requesting to allow another option to those who were in the service of the Banks prior to 29th September 1995 in case of Nationalized Banks / 26th March 1996 in case of Associate Banks of State Bank of India and continued in service on or after that date and did not opt for pension when offered as per the Scheme. IBA was not agreeable to the demand and reiterated its inability to extend the present Pension Scheme to those who had not opted for pension on cost consideration. However, both the parties agreed to discuss alternate proposals. The same was incorporated in the fifth paragraph of the Joint Note on salary revision for officers dated 2nd June 2005. The UFBU pursued the demand inspite of the above position and offered to share a portion of the initial funding liability on one-time basis for extending pension to the non optees. Protracted negotiations were held between the parties over a period of time. An actuarial valuation of liability by actuaries appointed by mutual consent was carried out and based on this, the funding gap was estimated as Rs.6000/- crores. The employees offered to contribute Rs.1800/- crores, being 30% of the estimated funding gap, for extending pension to those employees who were in the service of the bank prior to 29th September 1995 in the case of Nationalised banks and 26th March 1996 in case of Associate Banks of State Bank of India and continue to be in service thereafter and did not opt for pension. They had also requested to extend the Pension Scheme to –

Those who were in the service of the Banks prior to 29th September 1995 in case of Nationalized Banks / 26th March 1996 in case of Associate Banks of State Bank of India, did not opt for pension and had retired after that date.

The family of those officers who were in service of Banks prior to 29th September 1995 in case of Nationalized Banks / 26th March 1996 in case of Associate Banks of State Bank of India, did not opt for pension and had died while in service after that date.

The family of those officers who were in service of the Banks prior to 29th September 1995 in case of Nationalized Banks / 26th March 1996 in case of Associate Banks of State Bank of India, retired from service of the Banks after that date and died thereafter.

Subject to their opting to be under the Pension Scheme and refunding the banks' contribution to Provident Fund with interest paid to them at the time of retirement/ death of the officer concerned and also contribute their share in meeting 30% of the funding gap. An actuarial valuation on similar lines as conducted for serving employees had estimated the funding gap as Rs.3115 crores for those retirees/ family of retirees.

The parties held various rounds of discussions in the matter and have now reached conclusions as set out hereunder:

All officers who are in the service of the bank as on the date of this Joint Note who exercise option to join the Pension Scheme in terms of this Joint Note will contribute from their arrears on account of wage revision in terms of the Joint Note between the parties dated 27th April 2010 an amount of Rs.922 crores towards their share in the amount of Rs.1800 crores offered by UFBU towards 30% of the estimated funding gap of Rs.6000 crores. **The said amount is worked out @2.8 times of the revised pay for the month of November 2007 for individual officers.**

Another option for joining the existing Pension Scheme shall be extended to those **Officers who**

- (a) were in the service of the bank prior to 29th September 1995 in case of Nationalized Banks / 26th March 1996 in case of Associate Banks of State Bank of India and **continue in the service of the bank on the date of this Joint Note** exercise an option in writing within 60 days from the date of offer, to become a member of the Pension Fund and authorise the Trust of the Provident Fund of the bank to transfer the entire contribution of the bank along with interest accrued thereon to the credit of the Pension Fund.
- (b) were in service of the bank prior to 29th September 1995 in case of Nationalized Banks / 26th March 1996 in case of Associate Banks of State Bank of India and **retired after that date and prior to the date of this Joint Note** exercise an option in writing within 60 days from the date of offer to become a member of the Pension Fund and refund within 30 days after expiry of the said period of 60 days, the entire amount of the banks contribution to the Provident Fund and interest accrued thereon received by the officer on retirement together with his share in contribution towards meeting 30% of Rs.3115 crores which is estimated and reckoned as the funding gap for those eligible under Clause (3), (4) and (5) of this Joint Note. On an individual basis, the payment over and above the bank's contribution to Provident Fund and interest thereon has been worked out **at 56% of the said amount of bank's contribution to Provident Fund and interest thereon received by the officer on retirement.**

The family of those officers who were in the service of the bank prior to 29th September 1995 in case of Nationalized Banks / 26th March 1996 in case of Associate Banks of State Bank of India retired after that date and had died will be **eligible for family pension** provided –

the family of the deceased officer exercises option in writing within 60 days of the offer to become a member of the Pension Fund and refund within 30 days after expiry of the said period of 60 days, the entire amount of the bank's contribution to the Provident Fund and interest accrued thereon received by the deceased officer on retirement together with his share in contribution towards meeting 30% of Rs.3115 crores which is estimated and reckoned as the funding gap for those eligible under Clause (3), (4) and (5) of this agreement. On an individual basis, the payment over and above the bank's contribution to Provident Fund and interest thereon has been worked out at 56% of the said amount of bank's contribution to Provident Fund and interest thereon received by the officer on retirement.

The family of those officer who were in the service of the bank prior to 29th September 1995 in case of Nationalized Banks / 26th March 1996 in case of Associate Banks of State Bank of India, but have died while in service of the bank after that date will be **eligible for family pension** provided –

the family of the deceased officer exercises an option in writing within 60 days of the offer to become

a member of the Pension Fund and refund within 30 days after expiry of the said period of 60 days, the entire amount of the bank's contribution to the Provident Fund and interest accrued thereon received upon death of the employee together with his share in contribution towards meeting 30% of Rs.3115 crores which is estimated and reckoned as the funding gap for those eligible under Clause (3), (4) and (5) of this agreement. On an individual basis, the payment over and above the bank's contribution to Provident Fund and interest thereon has been worked out at 56% of the said amount of bank's contribution to Provident Fund and interest thereon received on death of the officer.

- (i) **The existing pension scheme will not be applicable to those who join the services of banks on or after 1st April 2010. Officers joining the services of banks on or after 1st April 2010 shall be eligible for the Defined Contributory Pension Scheme, the banks will be introducing for them** The Defined Contributory Pension Scheme proposed to be introduced for them will be one as governed by the provisions of New Pension System introduced for employees of Central Government w.e.f. 1st January 2004 and as modified from time to time. The Scheme shall be regulated and administered by the Pension Fund Regulatory and Development Authority (PFRDA).

The officers joining the services of the banks on or after 1st April 2010 shall contribute 10% of Pay and Dearness Allowance towards the Defined Contributory Pension Scheme and the bank shall make a matching contribution in respect of these officers.

There shall be no separate Provident Fund for officers joining services of Banks on or after 1st April 2010.

Officers who ceased to be in service on or after 29th September 1995 in case of Nationalized Banks / 26th March 1996 in case of Associate Banks of State Bank of India on account of voluntary retirement under special scheme after rendering service for a minimum period of 15 years shall be eligible to exercise an option to join the Pension Scheme subject to the terms and conditions mentioned for retiring officers opting for joining the Scheme.

Pension/ Family Pension to those who opt to join the pension scheme complying with the terms of this Joint Note shall be payable with effect from 27th November 2009 provided that officers who retired after that date shall get pension from the respective dates of their retirement

All the Regulations of the Bank Employees' Pension Regulations, 1995 / 1996 shall be applicable to those who opt for the Pension Scheme in terms of this Joint Note except to the extent mentioned in the foregoing Clauses of this Joint Note.

The terms of this Joint Note shall not be applicable to State Bank of India.

The conclusions arrived and recorded in the above Clauses together with a copy of the Scheme of Pension will be forwarded to the Government by the IBA for their approval and further action in terms of Section 19 of The Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/1980 by complying with the procedure for amendment of the relevant Pension Regulations.

The terms of this Joint Note shall be applicable to officers of Private Sector Banks who are parties to this Joint Note in respect of those who were in the service of the bank on date of implementation of the Pension Scheme in terms of the Joint Note dated 29th October 1993 and did not opt for pension.

National Organisation of Bank Officers (NOBO), which is not a party to the Joint Note dated 29th October 1993, hereby endorses all the terms of the said Joint Note.

The Associations which are parties to this Joint Note agree that during the operation of this Joint Note, they will not raise any demand of any nature whatsoever on any banks in respect of matters covered by this Joint Note.

Any difference of opinion regarding interpretation of any of the provisions of this Joint Note, the matter will be taken up only at the level of the Indian Banks' Association and the Officers' Associations for discussion.

Mumbai

Dated: 27th April 2010

For Indian Banks Association :

S/Shri : M.V. Nair, R. Sridharan, Narayana Raja, K. Ramakrishnan, Rajeev Rishi, B. B. Das, K. Unnikrishnan, M. Venugopalan

For All India Bank Officers' Confederation:

S/Shri: K. S. Shetty, G. D. Nadaf, P.V. Mathew, P. K. Sarkar, T. T. Natarajan, K. Ananda Kumar, T. N. Goel, S. K. Kohli, K. Ramakoteswara Rao, G. Muthuswamy, K. D. Kheda

For All India Bank Officers' Association:

S/Shri: Alok Khare, R. J. Sridharan, S. Nagarajan, D. K. Pauddar, Sidharth N Dutta

For Indian National Bank Officers' Congress:

S/Shri: K. K. Nair, L. R. Prem Kumar, Subhash W Choudhari, V. Ramamohan Reddy,

For National Organisation of Bank Officers:

S/Shri: M. S. Bhagawat, A. N. Madhusudan, Dr. Sunil U Deshpande, S. K. Rathod

SCHEDULE

List of Banks

- 
- | | |
|--------------------------------------------|------------------------------------------------------|
| 1. Allahabad Bank | 2. Andhra Bank |
| 3. Bank of Baroda | 4. Bank of India |
| 5. Bank of Maharashtra | 6. Canara Bank |
| 7. Central Bank of India | 8. Corporation Bank |
| 9. Dena Bank | 10. Indian Bank |
| 11. Indian Overseas Bank | 12. Oriental Bank of Commerce |
| 13. Punjab & Sind Bank | 14. Punjab National Bank |
| 15. Syndicate Bank | 16. UCO Bank |
| 17. Union Bank of India | 18. United Bank of India |
| 19. Vijaya Bank | 20. State Bank of India |
| 21. State Bank of Bikaner & Jaipur | 22. State Bank of Hyderabad |
| 23. State Bank of Indore | 24. State Bank of Mysore |
| 25. State Bank of Patiala | 26. State Bank of Travancore |
| 27. Bank of Rajasthan Ltd. | 28. The Catholic Syrian Bank Ltd. |
| 29. The Dhanalakshmi Bank Ltd. | 30. The Federal Bank Ltd. |
| 31. ING Vysya Bank Ltd. | 32. The Jammu & Kashmir Bank Ltd. |
| 33. The Karnataka Bank Ltd. | 34. The Karur Vysya Bank Ltd. |
| 35. The Lakshmi Vilas Bank Ltd. | 36. The Nainital Bank Ltd. |
| 37. The Ratnakar Bank Ltd. | 38. The South Indian Bank Ltd. |
| 39. ABN-AMRO Bank, N.V. | 40. Bank of America N.A. |
| 41. The Bank of Tokyo-Mitsubishi UFJ, Ltd. | 42. BNP Paribas |
| 43. Citibank, N.A. | 44. The Hongkong & Shanghai Banking Corporation Ltd. |
| 45. Sonali Bank | 46. Standard Chartered Bank |

| Phone | DNP | KKG | KS | EB | RK | DNK | GR | SSS |
|-------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| (O) | 2410 657 | 2426 416 | 2232142 | 2484677 | 2423166 | 2450 051 | 2423 166 | 2442 942 |
| (R) | 2454 145 | 2494 878 | 2455 971 | 32 07 217 | 2453 924 | 2453 069 | ---- | 2451 154 |
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