



State Banks' Staff Union

(CHENNAI CIRCLE)

(Regd. No: 883)

(Affiliated to All India State Bank of India Staff Federation)

POST BOX NO.1754
STATE BANK BUILDINGS
84, RAJAJI SALAI
CHENNAI - 600 001.

CIRCULAR NO.66

29^H DECEMBER 2017

WAGE REVISION IN BANKING SECTOR

We reproduce hereunder the text of UFBU Circular No.41 dated 29.12.2017 appending therewith the contents of UFBU letter No.UFBU/2017/26 dated 29.12.2017 issued by Com.Sanjeev K. Bandlish, Convenor, United Forum of Bank Unions(UFBU) appending therewith the contents of UFBU letter No.UFBU/2017/09 Dated 28.12.2017 written by him to **The Secretary, Dept. of Financial Services, Ministry of Finance, Government of India, Jeevan Deep Building, Parliament Street, New Delhi-110001**, for the information of our Members.

**(S.M.SELVARAJ)
GENERAL SECRETARY**

TEXT OF THE UFBU LETTER NO.UFBU/2017/09 DATED 28.12.2017

“You are well aware that the period of 10th Bipartite Settlement and Officers Wage Revision came to an end by 31-10-2017 and hence the revision of wages and service conditions are due in the banking sector effective from 1-11-2017.

As there has always been considerable delay in arriving at the settlement earlier and to avoid the same a pro active initiative was taken by the Government(DFS, MoF) by issuing a letter to the Banks and Indian Bank Association as early as 12.01.2016 advising them to initiate the process of negotiations and conclude the same prior to 01.11.2017.

This communication has been followed up by the Government with reminder to the Banks/IBA on 24.8.2016, 1.10.2016, 21.12.2016, 21.3.2017, 22.8.2017 and 13.12.2017.

In view of the Government's communication, the Indian Banks' Association invited the United Forum of Bank Unions and commenced the negotiations on 2.5.2017. It was assured that the entire negotiations would be expedited in order to complete the process before 01.11.2017.

Since then number of meetings have been held in the last seven months and various non-financial issues have been discussed. **So far Indian Banks' Association has not come out with any offer on our demand for wage revision.** Despite our repeated requests to the IBA to come out with their offer on which further negotiations can be held, the IBA is dead silent on the same.

The last meeting of the IBA's Negotiating Committee was held on 27.10.2017 wherein we were assured that the IBA would hold the meeting shortly and come out with their offer **but we have not heard anything so far.** Obviously, this is creating anxieties and restlessness among our membership.

It is urgent and important that IBA be advised to hold the negotiations without any further delay and start the discussions on the quantum of wage revision so that efforts can be taken to conclude the settlement at the earliest.”

SBSU (CC) ::: AISBISF : : : NCBE ::: UFBU ... ZINDABAD