



ALL INDIA BANK OFFICERS' ASSOCIATION

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Circular No.7/VIII/2024
08.03.2024.

Camp: Mumbai.

TO ALL STATE COMMITTEES/AFFILIATED UNITS :

Comrades,

IX JOINT NOTE ON OFFICERS WAGE REVISION. CONTENTS IN CAPSULE.

Our organisation which contributed immensely in the conclusion of 8th Joint Note on 11.11.2020 at Mumbai, could step into the negotiating table on the last day on 07.12.2023, through legal intervention. Between 22.06.2023 and 6.12.2023, three committees were constituted viz: 1. Committee on Dearness Allowance 2. Committee on Leave and LFC and 3. Committee on Discipline and Appeal Regulations. AIBOA could get into the Discipline and Appeal Regulations once again through legal intervention only. Hence, there are lot of gaps and retrograde provisions are visible, due to the attitude of the **King can do nowrong** our attempts to correct the situation was not appreciated/accepted and there is absolute lack of transparency in addressing issues like DA Series switching over from 1960 to 2016, at a **heavy cost** paid from the allocated amount of **Rs 8284.23 crores**. To remain relevant to secure the future of the officers, Our team headed by Com. Alok Khare, Chairman and Com. A.N. Suresh President along with the undersigned and other office bearers were to sign the IXth Joint note to-day at Mumbai, the financial capital of the country.

We provide the contents in a concise manner:

1.SCALES OF PAY :

- Scales 1. Rs 48480/2000*7/ 62480- 2340*2/ 67160-2680*7/ 85920.**
- 2. Rs. 64820/ 2340*1 /67160/2680*10/ 93960.**
- 3. Rs. 85920/ 2680*5 / 99320/ 2980*2 /105280.**
- 4. Rs. 102300 / 2980*4 /114220 / 3360*2 / 120940.**
- 5. Rs. 120940 / 3360*2 / 127660 / 3680*2 / 135020**
- 6. Rs 140500 / 4000*4 / 156500.**
- 7. Rs 156500 / 4340*4/ 173860.**

2. **DEARNNESS ALLOWANCE:** 1.0% of pay per point variation of fall or rise over 123.03 points of 2016 = 100
3. **STAGNATION INCREMENTS:** Scale I, II, and III– additional 2 increments.
Scale IV,V,VI and VII – additional 3 increments.
4. **H.R.A.** : H.R.A. increased 1% i.e., 8%, 9% and 10%.
5. **C.C.A.** : Rs 2300 and Rs 1900 respectively.
6. **Location Allowance.** : Rs 1200/-
7. **Learning Allowance.** : Rs 850/- + DA
8. **Special Allowance.** : Scale I : 26.50%, Scale II & III 28.30%
Scale IV & V 30.50%
Scale VI & VII 31.50%
9. **Fixed Personal Pay.** : Rs 2,680, Rs 2980, Rs 3,360, Rs 3680, Rs 4000 and Rs 4340.plus D.A. as on 1.11.2022.
10. **Professional Qualification PAY** : PQP I Rs 1370PQP : II Rs 3425 and PQP III Rs 5480.
11. **Mid Academic Year** : Rs 2,500 p.m. per child max 2 children.
12. **Closing Allowance.** : Rs 1500.00 per quarter.
13. **Medical Aid** : Rs 13,000 and Rs 15400.00
14. **Compensation on transfer** : Scale I -III. : Rs 40,000.00 and Scale IV & above Rs 50,000.00.

Other allowances like Deputation Allowance, Hill and Fuel Allowance and Special Area Allowances have been increased as per the existing practice.

While we may have feeling of financial relief, **non-securing the 5 days a week and work-life balance** for the workforce based on the working hours enhancement understandings arrived at on 28.02.2023 is certainly disappointing one. We are able to visualise the depressed feelings of the workforce, more than money. At the end, **Majority unions have acted against the majority members' interest in the current wage revision exercise.**

Yours Comradely,



**S.NAGARAJAN
GENERAL SECRETARY.**