12th BIPARTITE SETTLEMENT

DATED 08-03-2024

Conclusion of Discussions between
Indian Banks' Association and Workmen Unions

INDIAN BANKS' ASSOCIATION *** SINCE 1946 ***

MEMORANDUM OF SETTLEMENT dated 8th March, 2024 between the Managements of 25 Banks who mandated for bi-partite settlement between the Indian Banks' Association and their workmen as represented by the All India Bank Employees' Association, National Confederation of Bank Employees, Bank Employees Federation of India, National Organisation of Bank Workers and Indian National Bank Employees' Federation.

[Under Section 2(p) and Section 18(1) of the Industrial Disputes Act, 1947 read with Rule 58 of the Industrial Disputes (Central) Rules, 1957]

Names of the Parties	25 Banks which are listed in Schedule I to this Memorandum of Settlement and their workmen
Representing the Employers **(Member Banks)**	1. **Shri. M V Rao** 2. **Shri. Shanti Lal Jain** 3. **Shri. Rakesh Sharma** 4. **Shri. Rajneesh Karnatak** 5. **Shri. Binod Kumar Mishra** 6. **Shri. Sunil Mehta** 7. **Shri. Gopal Murli Bhagat** 8. **Shri. Brajeshwar Sharma** Duly authorized on behalf of the **Indian Banks' Association**
Representing the Workmen	**All India Bank Employees' Association** 1. **Shri. Rajen Nagar** 2. **Shri. C.H. Venkatachalam** 3. **Shri. B.S. Rambabu** 4. **Shri. P.R. Mehta** 5. **Shri. J.P. Sharma** 6. **Shri. Partha Chanda** 7. **Shri. N. Shankar** 8. **Shri. D.R. Tuljapurkar** 9. **Smt. Lalitha Joshi** 10. **Shri. S.D. Srinivasan** 11. **Shri. Anirudh Kumar** 12. **Shri. A.M. Pereira** 13. **Shri. Rajnesh Gupta** 14. **Shri. B. Ramprakash**

	15. Shri. M.P. Singh 16. Shri. M. Jayanath 17. Shri. J.J. Dholakia 18. Shri. V. Udayakumar 19. Shri. K. Srikrishna 20. Shri. Naveen Kumar Modi 21. Shri. Nandakumar Chavan
	National Confederation of Bank Employees 1. Shri. R. Balaji 2. Shri. Sanjeev Kumar Bandlish 3. Shri. Arun Bhagoliwal 4. Shri. Pradip Kumar Baishya 5. Shri. G. Kripakaran 6. Shri. R. Sriram 7. Shri. L. Chandrasekhar 8. Shri. Milind Nadkarni 9. Shri. Rajesh Kumar Singh 10. Shri. Rakesh Pandey 11. Shri. Anil P. Davar 12. Shri. M. Ravi Kumar 13. Shri. Shivprasad P. Bhamare 14. Shri. Anzil K.N. 15. Shri. Abhoy Deo Sharma 16. Shri. Kshitij Pathak 17. Shri. Raju Kumar Singh 18. Shri. Chittaranjan Panda 19. Shri. Sudip Dutta 20. Shri. Pankaj Kaushik 21. Shri. Dinesh Kumar Singh 22. Shri. Akhil S 23. Shri. Rishi Kumar Upadhyay 24. Shri. Rajesh Kumar Kaushal
	Bank Employees Federation of India 1. Shri. S S Anil 2. Shri. Debasish Basu Chaudhury 3. Shri. Harirao S 4. Shri. Manodip Ghosh 5. Shri. R Ajaya Kumar 6. Shri. Narendra Kumar Nayak 7. Shri. Ranjan Raj 8. Smt. Vinitha P H

INDIAN BANKS' ASSOCIATION SINCE 1946

	National Organisation of Bank Workers 1. Shri. K Vinod Kumar 2. Shri. Man Mohan Das 3. Shri. Anand Ayyappan 4. Smt. Archana Sowani 5. Shri. Prabhakar Awasthi 6. Shri. Gautam Kulkarni 7. Shri. Sunil Singh 8. Shri. T Raghu Ram 9. Shri. Keertivardhan Singh 10. Shri. Zakir Hussain
	Indian National Bank Employees Federation 1. Shri. Om Prakash Sharma 2. Shri. Narendra Tehri 3. Shri. Siddharth Menon 4. Shri. Ishwar Sanjeev Puthran 5. Shri. Narsimha Murthy M.K 6. Shri. Shubhendra Bhandarkar 7. Shri. Arun Kumar Mishra 8. Shri. Snehal R Petkar

SHORT RECITAL OF THE CASE

(A) The Indian Banks' Association (IBA) on behalf of its member banks named in the Schedule I hereto, signed a settlement dated 11th November, 2020 with the All India Bank Employees' Association (AIBEA), National Confederation of Bank Employees (NCBE), National Organisation of Bank Workers (NOBW) and Indian National Bank Employees Federation (INBEF) representing the workmen employees of the Banks mentioned in the said Schedule I, inter alia regarding various terms and conditions of their service. The Settlement dated 11th November, 2020 was operational for a period of 5 years from 1st November 2017.

(B) The AIBEA, NCBE, NOBW and INBEF (hereafter jointly called the Unions) submitted their Charter of Demands dated 21st October, 2022 for revision in wages and other service conditions of workmen to IBA and requested for negotiations on the same, with a view to arrive at an amicable settlement.

(C) Bank Employees Federation of India, who were not a party to the Settlement dated 11th November, 2020, vide their letter dated 21st August, 2023 endorsed the Settlement dated 11th November, 2020 and agreed not to seek reopening of any of the provisions of the Settlement and also submitted a charter of demands.

(D) Simultaneously, IBA also raised with the Unions, issues on behalf of the managements of banks concerned, to be discussed and settled with a view to improving efficiency of operations in banks.

(E) The parties agreed that the total quantum of wage revision increase (Payslip component) shall be Rs. 4165 crores being 17% of the cost of Payslip component of establishment expenses of Public Sector Banks for the financial year ending March 2022, which are parties to this settlement. It was further agreed that the new scale of pay would be constructed, after merging Dearness Allowance corresponding to 8088 points. All other issues of the Management and Workmen Unions discussed during the process of negotiations would be settled to the mutual satisfaction. The parties also signed and exchanged minutes recorded as MoU in this regard on 7th December, 2023 at Mumbai.

INDIAN BANKS' ASSOCIATION iba SINCE 1946

(F) The parties negotiated the aforesaid demands and issues and have reached an agreement as set out hereinunder in full satisfaction of their demands.

(G) The agreement reached as aforesaid shall amend, modify and supersede the relevant provisions of the Awards and Settlements wherever referred to in this Settlement.

NOW, IT IS HEREBY AGREED AND DECLARED by and between the parties hereto as under:-

TERMS OF THE SETTLEMENT

GENERAL

1. In respect of 25 Banks listed in Schedule 1 to this Memorandum of Settlement, except the State Bank of India, Indian Overseas Bank and Bank of Baroda, the provisions of the Sastry Award in Reference No. S.R.O. 35 dated 5th January 1952, notified on 26th March 1953 as finally modified and enacted by the Industrial Disputes (Banking Companies) Decision Act, 1955, the Industrial Disputes (Banking Companies) Decision Amendment Act, 1957 and the provisions of the Award of the National Industrial Tribunal presided over by Mr. Justice K T Desai in Reference No.1 of 1960 which Award inter alia modified certain provisions of the Sastry Award (hereinafter referred to as the Awards) as modified by the settlements dated 19th October, 1966, 12th October, 1970, 23rd July, 1971, 8th November, 1973, 1st August, 1979, 31st October, 1979, 21st April, 1980, 8th September, 1983, 17th September, 1984, 5th January, 1987, 10th April, 1989, 29th June, 1990, 16th July, 1991, 29th October, 1993, 14th February, 1995, 14th December, 1996, 28th November, 1997, 27th March 2000, 10th April 2002, 2nd June 2005, 27th April 2010, 25th May, 2015, 11th November, 2020 and 10th December, 2020 shall continue to govern the service conditions except to the extent the same are modified by this settlement.

2. (i) In respect of State Bank of India, the provisions of the Awards as modified by the Settlements dated 31st March, 1967, 24th February, 1970, 15th September, 1970, 1st August, 1979, 31st October, 1979, 21st April, 1980, 8th September, 1983, 17th September, 1984, 5th January, 1987, 10th April,

1989, 29th June, 1990, 16th July, 1991, 29th October, 1993, 14th February, 1995, 14th December, 1996, 28th November, 1997, 15th September, 1998, 27th March 2000, 10th April 2002, 22nd July 2003, 2nd June 2005, 27th April 2010, 25th May, 2015, 11th November, 2020 and 10th December, 2020 shall continue to govern the service conditions of the workmen except to the extent the same are modified by this settlement.

(ii) In respect of Bank of Baroda, the provisions of the Awards as further modified by the Settlements dated 23rd December, 1966, 19th December, 1970, 1st August, 1979, 31st October, 1979, 21st April, 1980, 8th September, 1983, 17th September, 1984, 5th January, 1987, 10th April, 1989, 29th June, 1990, 16th July, 1991, 29th October, 1993, 14th February, 1995, 14th December, 1996, 28th November, 1997, 27th March 2000, 10th April 2002, 2nd June 2005, 27th April 2010, 25th May, 2015,11th November, 2020 and 10th December, 2020 shall continue to govern the service conditions of the workmen except to the extent the same are modified by this settlement.

(iii) In respect of Indian Overseas Bank, the provisions of the Awards as further modified by the Settlements dated 14th December, 1966, 17th December, 1970, 29th July, 1972, 23rd March, 1973, 1st August, 1979, 31st October, 1979, 21st April, 1980, 8th September, 1983, 17th September, 1984, 5th January, 1987, 10th April, 1989, 29th June, 1990, 16th July, 1991, 29th October, 1993, 14th February, 1995, 14th December, 1996, 28th November, 1997, 27th March 2000, 10th April 2002, 2nd June 2005, 27th April 2010, 25th May, 2015, 11th November, 2020 and 10th December, 2020 shall continue to govern the service conditions of the workmen except to the extent the same are modified by this settlement.

(iv) In respect of State Bank of India, Bank of Baroda and Indian Overseas Bank, Settlements referred to in Clauses 2(i), (ii) and (iii) above refer to settlements entered into between State Bank of India, Bank of Baroda and Indian Overseas Bank with the All India State Bank of India Staff Federation, All India Bank of Baroda Employees' Federation and the All India Overseas Bank Employees' Union, respectively, representing the

INDIAN BANKS' ASSOCIATION iba SINCE 1946

workmen of those banks (hereinafter referred to as the said separate settlements).

3. (i) The provisions of the said Awards, the First Bipartite Settlement dated 19th October, 1966 and/or other subsequent settlement(s) including the above-mentioned separate settlements hereinafter collectively referred to as said settlements shall stand modified or superseded to the extent and in the manner detailed hereunder.

(ii) Provisions in the aforesaid Awards/Settlements which have not been amended/ modified or superseded by this Settlement shall continue to remain in force.

4. Improvement in productivity, efficiency and customer services

While discussing the charter of demands submitted by the unions for revision in wages and improvements in service conditions, both IBA and the Unions took note of the changes taking place in the fast changing banking scenario which are posing multiple challenges to the Banks. Banks have an important role to play in boosting economic growth and hence Banks have become the pivot of economic development. It is observed that banking practices have undergone a sea-change especially with the advent of technology based digital banking services. Hence there is a need and necessity for the Banks in general and the workforce in particular to understand, assimilate and adopt these changes by updating and equipping themselves to these changed requirements in order to sustain the effectiveness of banking services in the emerging scenario. Banking services and products have to be dynamic to meet the ever-changing requirements and expectations of the customers and banking public. In this background, constantly upgrading the skill-levels of the workforce becomes imperative in order to ensure improvement in productivity, efficiency and customer service. Keeping this in view, managements and unions/associations shall endeavour to work towards these objectives.

INDIAN BANKS' ASSOCIATION *** SINCE 1946 ***

In view of the above, the parties herein felt the need and accordingly the revised role, duties & powers have been agreed upon as provided in Schedule II.

5. Scales of Pay

In modification of Clause 4 of Bipartite Settlement dated 11th November, 2020, with effect from 1st November 2022 the scales of pay shall be as under: -

<table>
<tr><td colspan="8">Clerical Staff</td></tr>
<tr><td rowspan="2">24050</td><td>1340</td><td rowspan="2">28070</td><td>1650</td><td rowspan="2">33020</td><td>2000</td><td rowspan="2">41020</td><td>2340</td></tr>
<tr><td>3</td><td>3</td><td>4</td><td>7</td></tr>
<tr><td rowspan="2">57400</td><td>4400</td><td rowspan="2">61800</td><td>2680</td><td rowspan="2">64480</td><td colspan="3" rowspan="2">(20 years)</td></tr>
<tr><td>1</td><td>1</td></tr>
<tr><td colspan="8">Subordinate Staff</td></tr>
<tr><td rowspan="2">19500</td><td>665</td><td rowspan="2">22160</td><td>830</td><td rowspan="2">26310</td><td>990</td><td rowspan="2">30270</td><td>1170</td></tr>
<tr><td>4</td><td>5</td><td>4</td><td>3</td></tr>
<tr><td>33780</td><td>1345
3</td><td>37815</td><td colspan="5">(20 years)</td></tr>
</table>

Note:

a) Fitment in the new scales of pay shall be on a stage-to-stage basis

b) There shall be no change in the dates of annual increments because of the fitment.

c) In the case of Ex-servicemen category employees who have joined the Banks on and after 1st November 2022

INDIAN BANKS' ASSOCIATION *** SINCE 1946 ***

i. And have been issued adhoc / provisional fitment, shall be refixed as per the provisions of this settlement with protection of emoluments as per last drawn pay in the Services.

ii. And in other cases, where regular fitment has been issued, their Basic pay in the revised scales shall be refixed in the same manner as mentioned in Clause (a) above.

iii. and in both the cases, there shall not be any recovery of excess emoluments paid on this account, if any.

d) The fitment Chart is given in Schedule III

6. Stagnation Increments

In partial modification of Clause 5 of Bipartite Settlement dated 11th November, 2020, both clerical and subordinate staff (including permanent part-time employees on scale wages) shall be eligible for eleven stagnation increments w.e.f. 1st November 2022 at the rate and frequency as stated herein under:

The clerical and subordinate staff including permanent part-time employees on scale wages on reaching the maximum in their respective scales of pay, shall draw eleven stagnation increments at the rate of Rs. 2680/- and Rs.1345/- respectively (pro rata in respect of permanent part-time employees) each due under this settlement, and at frequencies of 2 years, from the dates of reaching the maximum of their scales as aforesaid.

Provided further that a clerical / subordinate staff (including permanent part-time employees on scale wages) already in receipt of nine stagnation increments shall be eligible for the tenth stagnation increment from 1st November, 2022 or two years after receiving the ninth stagnation increment, whichever is later and draw the 11th stagnation increment two years thereafter.

Provided further that those clerical/subordinate staff (including permanent part-time employees on scale wages) shall be eligible for the eleventh stagnation

increment from 1st November, 2022 or four years after receiving the ninth stagnation increment whichever is later.

In other words, 10th stagnation increment shall be released 2 years after release of 9th stagnation increment and 11th stagnation increment shall be released 4 years after release of 9th stagnation increment. However, the financial benefit of 10th and/or 11th stagnation increment shall be paid with effect from 01.11.2022 or from the date of release of increment/s, whichever is later.

Illustration:

Clerical / Subordinate staff (including permanent part-time employees on scale wages)	**Eligible for the Additional Stagnation Increment with effect from**
Who were in receipt of 9th Stagnation increment from November 2018 & before	11th Stagnation increment from 01.11.2022
Who were in receipt of 9th Stagnation increment between December 2018 and October 2020	10th Stagnation increment from 01.11.2022 and 11th Stagnation increment 4 years from the date of release of 9th Stagnation increment
Who are in receipt of 9th Stagnation increment from November 2020 & after	10th Stagnation increment from 01.11.2022 or 2 years after receiving the 9th Stagnation increment, whichever is later and the 11th stagnation increment two years thereafter

7. Definition of 'Pay'

In reiteration of Clause 6 of the Bipartite Settlement dated 11th November, 2020, 'Pay' shall be defined as under:

For SBI, existing provisions to continue

i) 'Pay' components	**Eligible for**
Basic Pay, Stagnation increments, Special Pay, Graduation Pay / Professional Qualification Pay, Officiating Pay, and Increment component of Fixed Personal Pay	Superannuation benefits - Provident Fund, Gratuity, Pension, and Defined contributory Pension Scheme (DCPS) / (NPS)

INDIAN BANKS' ASSOCIATION SINCE 1946

ii) 'Pay' components	Eligible for
Basic Pay, Stagnation increments, Special Pay, Graduation Pay/PQP, Officiating Pay, Special Allowance, Transport Allowance	Dearness Allowance

iii)'Pay' components	Eligible for
Basic Pay, Stagnation increments, Special Pay, Graduation Pay / PQP, Officiating Pay	House Rent Allowance

8. Change in designations:

With effect from 1st April, 2024, the following designations/nomenclatures will be in vogue:

Existing	Changed as
Clerk / SWO A and SWO B	Customer Service Associate (CSA)
Head Cashier	Senior Customer Service Associate (Cash)
Special Assistant	Special Customer Service Associate
Substaff / Peon	Office Assistant
Bill Collector / Daftary	Senior Office Assistant
Head Peon	Special Office Assistant
Armed Guard	Armed Guard/Security Guard
Driver	Driver
Electrician/AC Plant helper	Office Assistant (Tech)
Head Messenger in IOB	Head Messenger in IOB
Sweeper/Safaikarmachari	Housekeeper (HK)
Part time sweeper	Part time Housekeeper / PTHK

9. Special Pay

In modification of Clause 11 of the Bipartite Settlement dated 11th November, 2020, with effect from 1st November 2022:

(i) The revised role and duties of clerical staff/Customer Service Associate / Senior CSA (Cash) / Special CSA, Office Assistant and Special Pay posts

in subordinate cadre, shall be as provided in Part A of Schedule II of this Settlement.

(ii) The Special Pay payable to the clerical staff and subordinate staff in banks, shall be as provided under Part B in Schedule II to this Settlement. The Special Pay as mentioned in Part B of Schedule II shall rank for superannuation benefits.

(iii) The revised powers of Special Pay posts, other than in State Bank of India, shall be as provided under Part C of Schedule II of this Settlement.

(iv) The rates of special pay and the revised role and duties of special pay carrying posts for workmen staff in SBI may be reviewed and settled at the bank level.

(v) It would be worked out separately in State Bank of India. An amount of Rs. 77.39 crores is set apart for SBI out of the total allocation and SBI will also allocate equal amount at their end for this purpose and shall rank for superannuation benefits.

(vi) In all other aspects, the general rules and provisions contained in Chapter V of the Bipartite Settlement dated 19th October 1966 relating to special pay carrying posts, as modified from time-to-time, shall continue to apply.

10. Graduation Pay / Professional Qualification Pay

(i) With effect from 1st November 2022, Graduation Pay and Professional Qualification Pay payable to the clerical staff and Subordinate staff in banks shall be as mentioned in Part D of Schedule II to this Settlement.

(ii) The Graduation Pay and Professional Qualification Pay as mentioned in Part D of Schedule II shall rank for superannuation benefits.

(iii) In reiteration of sub-clause (xv) of Clause 11 of the Bipartite Settlement dated 11th November, 2020, a member of the non-subordinate cadre acquiring a Graduate/National Diploma in Commerce or JAIIB/CAIIB (either or both parts) qualification/s at a time when he/she does not have

INDIAN BANKS' ASSOCIATION SINCE 1946

the requisite number of increments in the scale to be earned as advance increments shall in the first instance be released increments for such qualification(s) acquired to the extent available in the scale and in lieu of the remaining increments(s) not available for being so released as advance increments be granted / released the first installment of Graduation Pay or PQP, as the case may be. Release of subsequent installments of Graduation Pay or PQP shall be with reference to the date of release of Graduation Pay or PQP under this clause.

(iv) Provided that in the case of an employee acquiring such qualifications after reaching the maximum of the scale of pay, he shall be granted from the date of acquiring such qualification the first installment of Graduation Pay or PQP, as the case may be and the release of subsequent installments of Graduation Pay or PQP shall be with reference to the date of release of Graduation Pay or PQP under this clause.

Provided further that in case where the non-subordinate employee as on the date of this Settlement, has already acquired or shall acquire hereinafter JAIIB (Part-I) or CAIIB (Part-II)/ Graduation after reaching maximum of the scale of Pay (in case of JAIIB/ CAIIB/ Graduation) or after reaching 19th stage of scale of Pay (in case of CAIIB/Graduation), and has not earned increment(s), otherwise entitled on account of acquiring such qualification, when there were no increments to provide in the scale of pay of those employees, the stagnation increment in such cases may be advanced by one year or two years as the case may be.

(v) A member of the subordinate cadre acquiring JAIIB/CAIIB (either or both parts) qualification/s at a time when he/she does not have the requisite number of increments in the scale to be earned as advance increments shall in the first instance be released increments for such qualification(s) acquired to the extent available in the scale and in lieu of the remaining increments(s) not available for being so released as advance increments be granted/released the first installment of PQP. Release of subsequent

installments of PQP shall be with reference to the date of release of PQP under this clause.

(vi) Provided that in the case of a subordinate cadre employee acquiring such qualifications after reaching the maximum of the scale of pay, he 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 PQP under this clause.

Provided further that in case where the subordinate cadre employee as on the date of this Settlement, has already acquired or shall acquire hereinafter JAIIB (Part-I) or CAIIB (Part-II) after reaching maximum of the scale of Pay (in case of JAIIB/ CAIIB) or after reaching 19th stage of scale of Pay (in case of CAIIB), and has not earned increment(s), otherwise entitled on account of acquiring such qualification, when there were no increments to provide in the scale of pay of those employees, the stagnation increment in such cases may be advanced by one year or two years as the case may be.

11. Fixed Personal Pay

In partial modification of Clause XIV of Bipartite Settlement dated 29th October 1993, Clause 13 of Bipartite Settlement dated 27th March 2000, Clause 13 of the Bipartite Settlement dated 2nd June 2005, Clause 13 of Bipartite Settlement dated 27th April 2010, Clause 13 of Bipartite Settlement dated 25h May, 2015, and Clause 13 of Bipartite Settlement dated 11th November, 2020, the Fixed Personal Pay shall be revised with effect from 1st November 2022 as under:.

Area of Posting	Total FPP payable where bank's accommodation is not provided	Total FPP payable where bank's accommodation is provided	Increment Component of FPP
(1)	(2)	(3)	(4)
CLERICAL STAFF			
At all Centres	3155	2880	2680

INDIAN BANKS' ASSOCIATION SINCE 1946

SUBORDINATE STAFF			
At All Centres	1585	1445	1345

Note:

(i) Only employees who were in the service of the bank on or before 1st November 1993 will be eligible for FPP, one year after reaching the maximum scale of pay, they are placed in. Those who joined the Banks on or after 2nd November, 1993 are not eligible for FPP.

(ii) Increment component of FPP shall rank for superannuation benefits.

12. Officiating Pay

With effect from 1st April, 2024, In modification of Clause 9.11 (a) (i) and (ii) of 1st Bipartite Settlement dt. 19-10-1966 and Clause 29 of 8th Bipartite Settlement dt. 2-6-2005, a workman employee officiating in the post of Clerk / Officer in Junior Management Grade in Scale I, either for a continuous period of 4 days or more OR an aggregate of 4 days in a calendar month, shall be paid Officiating Pay of 15% of the Basic Pay of the person officiating and the same shall be payable pro-rata for each day of such officiating plus applicable allowances.

13. Dearness Allowance

In substitution of Clause 7 of Bipartite Settlement dated 11th November, 2020, with effect from 1st November 2022, the Dearness Allowance shall be payable as per the following rates:-

Clerical and Subordinate Staff

1.00 % of 'pay' per percentage point of Index.

Note:

Dearness Allowance in the above manner shall be paid for every variation of rise or fall over 123.03 points in the quarterly average of the All India Consumer Price Index for Industrial Workers Base 2016=100. i.e., 0.01%

change in DA on 'pay' for change in every second decimal place of CPI 2016 over 123.03 points.

The change in the Dearness Allowance rate will be released on a quarterly basis on 1st May, 1st August, 1st November and 1st February based on the following:

D.A release date	Quarterly average of CPI points of the months	Applicable for the month
1st May	January, February and March	May, June and July
1st August	April, May and June	August, September and October
1st November	July, August and September	November, December and January
1st February	October, November and December	February, March and April

(a) It is clarified that there shall be no ceiling on Dearness Allowance.

(b) All other existing provisions relating to Dearness Allowance Scheme shall remain unchanged.

(c) While working out quarterly average up to first two decimals will be considered.

14. House Rent Allowance

In continuation / partial modification of Clause 8 of the Bipartite Settlement dated 11th November, 2020, with effect from 1st November 2022, the House Rent Allowance payable to subordinate and clerical staff shall be as under:

Area	Rate as percentage of 'Pay' [No Minimum/ No Maximum]
At all centres	10.25 %

Note:

(1) 'Pay' means as defined in Clause 7 of the Settlement hereinabove.

(2) Where quarters are provided, HRA shall not be payable and the rent to be recovered shall be 0.15 % of the first stage of the Scales of Pay.

INDIAN BANKS' ASSOCIATION SINCE 1946

(3) All other existing provisions relating to House Rent Allowance shall remain unchanged.

Provided further that when a workman employee is transferred out of the station other than on account of request, he/she may, in lieu of HRA as above, claim reimbursement of house rent upto 150% of HRA otherwise payable and subject to submission of self-declaration for having incurred the said amount.

15. Special Allowance

In modification of Clause 9 of the Bi-partite Settlement dated 11.11.2020, with effect from 1.11.2022, workmen employees shall be paid Special Allowance as under:

- **26.50 %** of the Basic pay with applicable DA thereon

Note: The Special Allowance with applicable DA thereon shall not be reckoned for superannuation benefits viz., pension including contribution to NPS, PF & Gratuity.

16. Transport Allowance

In partial modification of Clause 10 of the Bipartite Settlement dated 11th November, 2020, with effect from 1st November, 2022, Transport Allowance shall be paid as under;

All Clerical and Subordinate Staff	Rs. 850 per month with applicable DA thereon

Note :

(i) The Transport Allowance with applicable DA thereon shall not be reckoned for superannuation benefits viz., pension including contribution to DCPS (NPS), PF & Gratuity.

(ii) This provision by itself will not preclude the payment of any existing allowance of this nature paid as a result of Government guidelines/bank level settlements.

(iii) Conveyance Allowance payable to employees who are persons with benchmark disability (PwBD) shall be over and above the Transport Allowance payable as above.

17. Compensation for losses due to breakage or damage to goods on Transfer

In modification of Clause 25 of Bipartite Settlement dated 11th November, 2020, with effect from 1.4.2024, compensation on transfer, shall be as under: -

a. Where an employee produces receipts or a statement of loss in respect of breakages subject to a maximum of:

Clerical Staff	:	Rs.2,000/-
Subordinate Staff	:	Rs.1,400/-

b. Where no receipts/statement of loss are produced, a lumpsum payment of:

Clerical Staff	:	Rs.1,400/-
Subordinate Staff	:	Rs. 1,000/-

18. Halting Allowance

a) In modification of Clause 26 of the Settlement dated 11th November, 2020, with effect from the date of this settlement, halting allowance shall be payable at the following rates for the days spent on duty outside the headquarters and where Lodging expenses are not claimed / reimbursed:

	(A)	(B)	(C)
	Places with population of 12 lakhs and above and States of Goa	**Places with population of 5 lakhs and above, State Capitals/ Capitals of Union Territories not covered in column (A)**	**Other Places**
Clerical Staff	Rs. 1500/- per diem	Rs. 1350/-per diem	Rs. 1000/-per diem
Subordinate Staff	Rs. 1100/- per diem	Rs.900/- per diem	Rs.600/- per diem

INDIAN BANKS' ASSOCIATION iba SINCE 1946

b) Provided that an employee can also claim lodging expenses reimbursement by production of hotel rent receipt subject to ceilings prescribed hereunder:

	(A)	(B)	(C)
	Places with population of 12 lakhs and above and States of Goa	**Places with population of 5 lakhs and above, State Capitals/ Capitals of Union Territories not covered in column (A)**	**Other Places**
Clerical Staff	Rs.3000/- per day	Rs.2500/- per day	Rs.2000/- per day
Subordinate Staff	Rs.1500/- per day	Rs.1250/- per day	Rs.1000/- per day

c) Provided further that in such cases of reimbursement of hotel rent, boarding charges at 35% of the halting allowance shall be payable.

d) In centres / stations with population of 12 lacs and above, halting allowance as provided under (a) above shall be payable to an employee upon deputation to another office / branch, within the same municipal limits / urban agglomeration, if the distance of such deputation is 20 km and more from the parent branch / office.

19. Washing Allowance

In supersession of Clause 27 of Bipartite Settlement dated 11th November, 2020, with effect from 1st April, 2024, washing allowance shall be payable at Rs.200/- p.m., where the washing of livery is not arranged by the bank.

20. Cycle / Two wheeler Allowance

In supersession of Clause 28 of Bipartite Settlement dated 11th November, 2020, w.e.f. 1st April, 2024, cycle/two wheeler allowance is payable to the

INDIAN BANKS' ASSOCIATION SINCE 1946

members of the subordinate staff who are required to use a cycle/two wheeler on regular assignment for outdoor duties at Rs.150/- p.m. at all centers.

This allowance would not be paid to workman member of the subordinate staff entitled to the allowance for the period of leave where such leave exceeds 30 days.

21. Deputation Allowance:

Deputation Allowance shall be at the following rates with effect from the date of this Settlement.:

A workman employee deputed to serve outside the bank to an organization in a different place other than the present place of posting	7.75% of Pay with a maximum of Rs. 3750/- per month
A workman employee deputed to another organization at the same place or to the training establishment not owned by the bank	4% of Pay with a maximum of Rs.1875/- per month

22. Hill and Fuel Allowance

In partial modification of Clause 12 of the Bipartite Settlement dated 11th November, 2020, the Hill and Fuel Allowance shall be payable at the following rates with effect from 1st November 2022:

a. At places situated at a height of 3000 meters and above	8% of pay (Max. Rs. 2850/-p.m.)
b. At places situated at a height of and over 1500 meters but below 3000 meters	4% of pay (Max. Rs.1150/-p.m.)
c. At places situated at a height of over 1000 meters but less than 1500 meters and Mercara Town	3 % of pay (Max. Rs. 950/-p.m.)

Note: All other existing provisions shall remain unchanged.

23. Special Area Allowance

In supersession of all earlier provisions relating to Special Area Allowance, w.e.f. 1st November 2022, Special Area Allowance shall be payable at places specified in column 2 of the Schedule IV hereto, as

INDIAN BANKS' ASSOCIATION SINCE 1946

per the quantum indicated in column 3 thereof against each such place, subject to the condition that if at any of the places mentioned in column 2 of Schedule IV hereto, Hill and Fuel Allowance is payable in terms of this Settlement, then at such places only higher of the two allowances shall be payable.

24. Payment of Overtime Allowance

a) The overtime allowance paid to the employees for the overtime work performed before the date of this settlement shall not be recalculated on account of this Settlement.

b) In partial modification of Clause 14.16 (b) of Settlement dated 19-10-1966, for the purpose of calculating the amount of overtime work, the expression "emoluments" shall mean aggregate of Basic Pay including Stagnation increment, Special Pay, PQP, Special Allowance, Transport Allowance and DA thereon, HRA and FPP.

25. Medical Aid

(i) In partial modification of Clause 20 of the Bipartite Settlement dated 11th November, 2020, with effect from 1st November 2022, the reimbursement of medical expenses under medical aid scheme shall be restricted to an amount of Rs.2830/- per annum.

(ii) For the calendar year 2022, the reimbursement of medical expenses under the medical aid scheme shall be enhanced proportionately for two months i.e. November and December 2022.

(iii) All the Banks to evolve and implement a scheme for periodical health checkup of all employees wherever it is not available.

(iv) All employees shall be allowed reimbursement of Rs. 500 per year towards annual eye check-up

INDIAN BANKS' ASSOCIATION iba SINCE 1946

26. Leave Rules (w.e.f 01.04.2024)

(i) As provided in clause 13.4 of the settlement dated 19th October, 1966, a provision will be put in place to record the reason for refusal or postponement of leave by the management.

(ii) a) In partial modification of clause 36 (b) of settlement dated 11th November, 2020, a single male parent can avail sick leave for the sickness of his child of 8 years and below subject to production of medical certificate.

(b) Employees can avail sick leave for the sickness of their Special Child of 15 years and below for a maximum period of 10 days in a calendar year subject to production of medical certificate.

(iii) In partial modification of clause 36(b) of settlement dated 11th November, 2020, women employees shall be allowed to take one day Sick Leave per month without production of medical certificate.

(iv) In partial modification of clause 36(b) of settlement dated 11th November, 2020, in case of employees of the age of 58 years and above, sick leave may be granted towards hospitalization of the spouse at a centre other than the place of work and for a maximum period of 30 days in a calendar year.

(v) In partial modification of clause XI of settlement dated 17th September, 1984, clause 6 of settlement dated 28th November, 1997 and clause 36 of settlement dated 11th November, 2020, an employee shall be granted sick leave at the rate of one month for each year of service subject to a maximum of 720 days during the entire service.

(vi) In partial modification of clause 34 of settlement dated 11th November, 2020, the following shall be added as Note 3.

"In case of delivery of more than two children in one single delivery, Maternity Leave shall be granted upto 12 months.

INDIAN BANKS' ASSOCIATION SINCE 1946

(vii) Employees shall be granted Bereavement Leave on the demise of the family members (spouse, children, parents and parent-in-law) and number of days of such leave shall be decided by each Bank at their level. The intervening holidays will form part of the leave and bereavement leave should be availed within a maximum period of 15 days of the demise. This leave will not be considered as "Active Service" as detailed in clause V (i) of settlement dated 8th November, 1973 for the purpose of Privilege leave calculation.

(viii) In partial modification of clause V (i) of settlement dated 8th November, 1973, for calculating privilege leave, all types of leave availed except casual leave and mandatory leave will be excluded.

(ix) In partial modification of clause 35 of settlement dated 2nd June, 2005, Principal Office bearers of All India Workmen Unions/Associations shall be granted Special leave upto 25 days in a calendar year.

(x) In partial modification of clause 33 of settlement dated 11th November, 2020, advance notice of 10 days for availing privilege leave be waived for office bearers and Executive Committee members of a registered trade union.

(xi) Employees who are Defence Representatives in departmental enquiry proceedings may be granted one day special leave for the purpose of preparing the defence submissions of an employee. Such special leave shall be granted for a maximum of ten occasions in a year.

(xii) In partial modification of clause 34 (d) of settlement dated 11th November, 2020, Maternity Leave shall be granted once to a female employee for a maximum period of 9 months, for legally adopting a child who is below one year of age, all other conditions remaining the same.

(xiii) In partial modification of clause 34 of the settlement dated 11th November, 2020, Maternity Leave may be granted for In vitro fertility (IVF) treatment subject to production of medical certificate, within the overall limit of 12 months.

(xiv) In partial modification of clause 33 of settlement dated 25th May, 2015, 2 days of Casual leave may be availed for half a day on 4 occasions in a year out of which 2 occasions would be in the morning and 2 occasions in the afternoon.

Note:

a. Casual Leave under this category can be availed after applying 24 hours in advance.

b. At the time of carrying over the balance in Casual Leave to Unavailed Casual Leave account, the fraction in the balance if any, shall be ignored.

(xv) Special maternity leave upto 60 days shall be granted in case of still born or death of the infant within 28 days of birth.

(xvi) In partial modification of clause 15 of settlement dated 31st October, 1979 and clause 9 of settlement dated 29th June, 1990, accumulated privilege leave may be encashed upto 255 days at the time of retirement/upon death of an employee while in service.

27. Leave Bank Scheme:

Looking to the contingencies where some of the employees get affected with very major ailments like cancer, cerebral stroke, paralysis, major organ transplantation, end stage liver disease, kidney failure, etc., or on account of major accidents, where the hospitalization, treatment and convalescence is prolonged and where in such cases, employees are absent from office on medical grounds for prolonged periods and have exhausted all the leave to their credit and hence are under compulsion to seek grant of extraordinary leave without pay, it has been agreed in principle to evolve a staff welfare scheme under which provision would be made for voluntary encashment of Privilege Leave by the employees and the monetized value of such leave would be pooled under a Leave Bank system in each Bank out of which, special leave would be sanctioned to the employees affected by such contingencies.

INDIAN BANKS' ASSOCIATION iba SINCE 1946

A proper Scheme would be discussed and formulated by the IBA for implementation by the Banks within 90 days.

28. Leave Fare Concession

(i) In partial modification of Paragraph 22 of Bipartite Settlement dated 11th November, 2020, with effect from the date of this Settlement, leave fare concession payable will be the actual return railway fare or steamer fare incurred by the workman and members of his family subject to the following:

a) For availment of leave fare concession under a 2 year block for visit to any place within India, the maximum permissible distance shall be 2700 kms. (one way) for the subordinate staff and 2350 kms. (one way) for non-subordinate staff.

b) For availment of leave fare concession under a 4 year block for visit to any place in India, the maximum permissible distance shall be 5400 kms. (one way) for subordinate staff and 4700 kms. (one way) for non-subordinate staff.

c) Reimbursement of fare by special trains like Rajdhani/ Shatabdi/ Tejas/ Vande Bharat/Amrit Bharat, etc. (except luxury trains) shall be allowed.

d) Where an employee has applied for LFC/leave as per stipulated time and the same is sanctioned and when advance booking of train tickets is not possible, tickets purchased under Tatkal/Premium tatkal will be reimbursed.

e) Where an employee has applied for LFC/leave in advance and has also booked the tickets and the LFC is declined or deferred by the management, the cancellation charges will be reimbursed by the Bank.

Note : While availing LFC, break-in journey shall be permitted upto two times in the overall journey and train fare actually incurred by the employee upto the entitled distance shall be reimbursed.

f) LFC facility for an escort accompanying an employee with benchmark disabilities:

LFC facility shall be allowed for an escort who accompanies an employee with benchmark disabilities on the journey subject to following conditions:

i. Prior Approval of the competent authority is obtained on each occasion.

ii. The nature of Physical disability of the employee is such as to necessitate an escort for the journey. In case of doubt, the decision of the head of the Department/Controller will be final.

iii. The employee with such benchmark disabilities does not have an adult family member as dependent to accompany him/her.

iv. The employee with such benchmark disabilities and the escort shall avail of the concession, if any, in the Rail/Bus fare as might be extended by Railways/State Roadways authorities in such cases.

v. Any other person who is entitled to LFC as dependent does not accompany the employee with such benchmark disabilities on the journey.

g) All employees will be given an opportunity to exercise an option within 90 days from the date of this Settlement to avail LFC under two years/four years block as the case may be. If no option is exercised within the stipulated period, the earlier option will continue to be operative.

29. Definition of 'Family':

With effect from 01.04.2024, in partial modification of clause 18 of BPS dated 25-5-2015 and Clause 21 (ii) of the settlement dated 11th November, 2020 for the purpose of medical facilities and for the purpose of LFC, the expression 'family' of an employee shall mean:

i. the employee's spouse,

INDIAN BANKS' ASSOCIATION SINCE 1946

ii. wholly dependent unmarried children (including step children and legally adopted children)

iii. wholly dependent physically and mentally challenged brothers / sisters with 40% or more disability,

iv. widowed daughters and dependent divorced / separated daughters,

v. sisters including unmarried/ divorced/ abandoned or separated from husband/ widowed sisters,

vi. parents wholly dependent on the employee.

Provided that in the case of physically and mentally challenged children irrespective of age, they shall be construed as dependents even after their marriage subject to however fulfilling the income criteria for dependent.

The term wholly dependent family member shall mean such member of the family having a monthly income not exceeding Rs.18,000/-.

If the monthly income of the parents exceeds Rs.18,000/- or the aggregate of monthly income of both the parents exceeds Rs.18,000/-, both the parents shall not be considered as wholly dependent on the employee.

Note:

i. For the purpose of medical expenses reimbursement scheme, and Leave Fare Concession, for all employees, any two of the dependent father, mother, father-in-law, mother-in-law shall be covered. The employee will have the choice to substitute either of the dependents or both once in a calendar year.

ii. For the calendar year 2024, for the purpose of medical insurance scheme / policy, the revised monthly income criteria of dependents shall be effective from 01.10.2024.

30. Reimbursement of expenses on Road Travel

In modification of Clause 32 of Bipartite Settlement dated 11th November, 2020, w.e.f. 1.4.2024, where an employee has to travel on duty between two places,

he shall be reimbursed actual cost in case of travel by public transport or at Rs.11/- per k.m. plus toll fees, if any, if travel by own vehicle.

For the purpose of LFC, while travelling by own vehicle, the employee shall be reimbursed a maximum of Rs.11/- per k.m. plus toll fees if any, per vehicle. Other existing provisions to continue.

31. Hospitalisation

I. In reiteration of clause 20 of the bipartite settlement dated 25th May, 2015 and as further modified by Clause 23 of the Bipartite Settlement dated 11th November, 2020, the reimbursement of hospitalisation expenses under the Group Medical Insurance Scheme shall continue to be as same as provided therein. Further improvements in the Scheme would be discussed between the parties and finalised within 90 days.

II. In respect of the Scheme applicable to the retired employees, the following modifications in the Scheme have been incorporated in terms of the minutes of Understandings signed between the parties/UFBU on 19th July, 2023 with effect from 1st November, 2023.

a) The scheme applicable to retired employees and officers will be a separate scheme.

b) Based on this, a separate scheme worked out by and between the parties, the benefits of which would accrue accordingly for retired employees and officers.

c) IBA would float tenders/RFP based on this separate revised scheme for the retired employees and officers.

d) The scheme and terms as applicable to in-service employees/officers will henceforth not be applicable to the retired employees and officers.

e) Under this Scheme, the sum insured under the uniform base policy would be Rs. 2 lacs.

INDIAN BANKS' ASSOCIATION *** SINCE 1946 ***

f) Stand-alone ceilings will not affect claims payable in other procedures covered under the policy.

g) The bidder will also quote separate premium for those retirees, where the policy cover only one person

h) The above separate scheme/Base Policy for the retired employees and officers would be based on the following :-

i) Bed Charge/room rent/Boarding expenses per day :

Metro/Urban centres	Rs. 3000
Other centres	Rs.2500

ii) ICU Charges per day :

Metro/urban centres	Rs.6000
Other centres	Rs.5000

iii) Standalone Ceiling/cap on treatments :

Treatment	Max. reimbursement
High fever, typhoid, jaundice, other ailments, etc. requiring hospitalization	Rs. 40,000 max.
Coronary Angiogram	Rs.16,000
Angioplasty	Rs.1,00,000
CABG – bypass surgery	Rs.2,00,000
Open heart surgery for valve replacement	Rs.2,00,000
Cataract	Rs.30,000
Cost of intra-ocular lens	Rs.10,000
Knee Replacement	Rs.1,00,000
Lithotripsy – multi sitting - kidney stone removal	Rs.35,000
Hip replacement	Rs.1,00,000
Lasik surgery package per eye	Rs.15,000

INDIAN BANKS' ASSOCIATION SINCE 1946

Hernia	Rs.40,000
Hydrocele	Rs.20,000
Piles/hemorrhoidectomy	Rs.30,000
Appendicectomy	Rs.30,000
Cholecystectomy	Rs.40,000
Prostatectomy	Rs.40,000
FESS	Rs.30,000
Dialysis	Rs.2,000
Female Diseases/Surgery	
Hysterectomy	Rs.40,000
Mastectomy	Rs.40,000
Cost of implants	Max.
Temporary Pacemaker implantation	Rs.30,000
Permanent Pacemaker Implantation	Rs.40,000
Cost of Stent	Rs.30,000

In case the patient is to be moved to a hospital / nursing home outside the urban agglomeration / municipal limits, then the expenses incurred on conveyance may be reimbursed at the following rates :

Ambulance Category	Ceiling
Non-Cardiac	Rs.2,500/-
Cardiac	Rs.5,000/-

Other Charges :

Ventilator or respiratory charges-Rs.5,000/- per day + oxygen charges
Oxygen charges Rs.100/- per hour (Max.Rs.1,000/- per day)

INDIAN BANKS' ASSOCIATION SINCE 1946

Physician Consultation Charges per visit :

Registration charges	-	Rs.200/-
Consultation / routine visit	-	Rs.400/-
Night visit / emergency visit	-	Rs.600/-

Specialist Consultation charges per visit :

Consultation / Routine day visit	-	Rs.500/-
Consultation with ECG / Night visit / Emergency visit	-	Rs.700/-
Physiotherapy charges	-	Rs.300/- per day

Charges for Operations (maximum) :

Type	Surgeons Fee	Anesthesia	Theatre Charges
Minor operation under LA	Rs.5,000/-		
Minor operation under GA	Rs. 5500/-	Rs. 2500/-	Rs. 3,000/- (fixed)
Minor operations	Rs. 17,000/-	Rs. 7,000/-	Rs. 7,000/- (fixed)
Supra Major Operations	Rs. 26,000/-	Rs. 9,000/-	Rs. 10,000/- (per hour)

- Option for Insurance coverage of single person to be provided.

- All other terms and conditions of the Medical Insurance Scheme as mentioned in the 10th Bi-partite/7th Joint Note which are not explicitly mentioned in this amendment shall continue. Further, it is agreed that the coverages that have been added subsequently in the Scheme vide settlement dated 11th November, 2020 shall also continue, subject to the caps, if any, as mentioned herein.

- For additional insurance over and above the base policy to be offered, it shall be without above mentioned ceilings.

32. Weekly off

In terms of understanding dated 7th December, 2023, reached between IBA and Workmen Unions for declaration of all Saturdays as holidays under Negotiable

Instrument Act for Banking industry, IBA has accordingly recommended to the Government. The due changes in the working hours, will be effective after approval by the Government of India and necessary clearances from Government / Reserve Bank of India.

33. Pension (including State Bank of India)

With effect from 1st November 2022, the Pay as defined under Clause 7 of this Settlement and drawn by the employees who are members of the Pension Fund shall be taken into consideration for the purpose of calculation of pension as per the Pension Fund Rules/ Regulations in force.

Note:

(1) Option not to claim incremental commutation on revised basic pension

Employees in service of the Banks as on 1st November 2022 and who have retired thereafter but before the date of this Settlement and who had opted for commutation of pension will have an option not to claim incremental commutation on revised basic pension.

(2) Calculation of Pension for employees retired between 1-11-2022 and 30-8-2023.

As provided under Regulation 35 (1) of Bank Employees Pension Regulation, the pension payable to employees is based on the average of the emoluments drawn in the last ten months preceding the retirement of the employee in terms of Regulations 2 and 38 of the Pension Regulations. For the purpose of payment of pension, the Pay of the employees retiring on or after 1st November, 2022 will be taken on the basis of the Pay as is provided under this Settlement. However, in the case of employees who have retired from the services of the Banks, on or after 1st November, 2022 but on or before 30th August, 2023, since the period of preceding ten months will constitute Pay both under this Settlement as well as pertaining to Settlement dated 11th November,

INDIAN BANKS' ASSOCIATION iba SINCE 1946

2020, in such cases, the following procedure will be adopted for determining Pension payable to them.

(i) For the period of ten months falling on and from 1st November, 2022, the actual Pay drawn by the employee/payable under this Settlement; and

(ii) For the period falling prior to 1st November, 2022, the actual Pay drawn by the employee plus Dearness Allowance at the rate of 30.38 percent thereon will be notionally reckoned as Pay for the purpose.

34. Dearness Relief for pre-November 2002 pensioners

In terms of clause 7 of bipartite settlement dated 9th June, 2005 and clause 16 of bipartite settlement dated 27th April, 2010, Dearness Allowance payable to pensioners/family pensioners of the period on and from 1st November, 2002 was modified w.e.f. 1st February, 2005 and revised to uniform 100% neutralisation. In terms of minutes of understanding signed between the parties dated 28th July, 2023, it was agreed to extend the benefit of 100% neutralisation in the dearness allowance scheme to pre-November, 2002 pensioners and it was accordingly revised w.e.f. 1st October, 2023 as under:

For all pensioners and family pensioners relating to period from 01.01.1986 to 31.10.1992 / 30.06.1993	DA rates will be on uniform basis of 100% neutralization as in the case of employees/ officers/ pensioners/ family pensioners of period on and from 1st November, 2002 as provided hereinbelow - For those pensioners/family pensioners of period 1-1-1986 to 31-10-1992 / 30.06.1993, DA shall be at the uniform rate of 0.67% per slab over 600 points. - For those pensioners/family pensioners of period 1-11-1992 / 01.07.1993 to 31-03-1998, DA shall be at the uniform rate of 0.35% per slab over 1148 points.

	- For those pensioners/family pensioners of period 1-04-1998 to 31-10-2002, DA shall be at the uniform rate of 0.24% per slab over 1684 points.
For Pensioners/Family Pensioners of the period from 01.01.1986 to 31.10.1992 / 30.06.1993 - For Basic Pension/Family Pension upto Rs. 1250/- - For Basic Pension/Family Pension from Rs. 1251/- and upto Rs. 2000/-	 Ex gratia of Rs. 800/- per month Ex gratia of Rs. 450/- per month
For Pensioners/Family Pensioners of the period from 01.11.1992 / 01.07.1993 to 31.03.1998 - For Basic Pension/Family Pension upto Rs. 2400/- - For Basic Pension/Family Pension from Rs. 2401/- and upto Rs. 3850/-	 Ex gratia of Rs. 800/- per month Ex gratia of Rs. 450/- per month
For Pensioners/Family Pensioners of the period from 01.04.1998 to 31.10.2002 - For Basic Pension/Family Pension upto Rs. 3550/- - For Basic Pension/Family Pension from Rs. 3551/- and upto Rs. 5650/-	 Ex gratia of Rs. 800/- per month Ex gratia of Rs. 450/- per month

INDIAN BANKS' ASSOCIATION iba SINCE 1946

35. Dearness Relief on Pension (including State Bank of India)

With effect from 1st November, 2022, in respect of employees who retired or died while in service on or after 1st November, 2022, Dearness Relief shall be payable at 1.00 % per percentage point of Index on 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 half yearly for every variation of rise or fall over 123.03 points in the quarterly average of the All India Consumer Price Index for Industrial Workers Base 2016=100.

36. Ex-gratia for Pensioners (including SBI)

The Unions / Associations, have been demanding periodical updation of pension along with wage revision Settlements. The issue regarding updation of pension is already *sub-judice* before various courts including the Honourable Supreme Court. The Unions / Associations, requested that without prejudice to the court cases, some ex-gratia may be extended to the pensioners/family pensioners and it has been agreed that some ex-gratia amount could be considered, for the current bi-partite period i.e., from 01.11.2022 to 31.10.2027.

The issue was discussed further and accordingly it has been agreed that as a one-time measure applicable for the current bipartite settlement / Joint Note period commencing from November, 2022 to October 2027, monthly ex-gratia amount shall be paid in addition to the pension/family pension paid by the public sector Banks including SBI, to pensioners and family pensioners, who became eligible to draw pension on or before 31st October, 2022 including those who retired on 31.10.2022. The said ex-gratia amount shall not attract any other allowance including dearness allowance/dearness relief. The next review of the ex-gratia amount shall be undertaken in April 2024 and thereafter shall be subject to review annually and as mutually agreed between the IBA and the Unions/Associations.

INDIAN BANKS' ASSOCIATION SINCE 1946

Without prejudice to the court cases in various litigations relating to pension scheme including the demand for updation of pension for past retirees, etc., the payment of ex-gratia should in no way / under any circumstances, be construed as revision of pension and a step against IBA's stand in the courts including supreme court.

The ex-gratia shall be paid as per the following matrix based on the Factor given hereunder for the different settlement periods. Such fixed monthly ex-gratia shall be payable for the month of November, 2022 and onwards during the period 01-11-2022 to 31-10-2027.

	Retired during the period						
	4/5th BPS	6th BPS	7th BPS	8th BPS	9th BPS	10th BPS	11th BPS
For workmen	1st Jan 1986 to 31st Oct 1992	1st Nov.1992 to 31st Mar.1998	1st Apr 1998 to 31st Oct 2002	1st Nov 2002 to 31st Oct 2007	1st Nov 2007 to 31st Oct 2012	1st Nov 2012 to 31st Oct 2017	1st Nov 2017 to 31st Oct 2022
For Officers	1st / 2nd Joint note	3rh Joint note	4th Joint note	5th Joint note	6th Joint note	7th Joint note	8th Joint note
	1st Jan 1986 to 30th Jun 1993	1st Jul 1993 to 31st Mar 1998	1st Apr 1998 to 31st Oct 2002	1st Nov 2002 to 31st Oct 2007	1st Nov 2007 to 31st Oct 2012	1st Nov 2012 to 31st Oct 2017	1st Nov 2017 to 31st Oct 2022
	0.17	**0.15**	**0.12**	**0.07**	**0.05**	**0.03**	**0.02**

Note:

i. Ex gratia amount payable shall be the Basic pension attracting DA/DR + DA/DR paid for October, 2022 multiplied by the Factor as provided in the above Table after round up/down. To round up / down to the nearest 100, (i.e. 49 and below shall be round down to lower hundred and 50 and above shall round up to higher hundred)

ii. Basic Pension would mean the full basic pension as on 31st October, 2022 (not the reduced basic pension after commutation)

INDIAN BANKS' ASSOCIATION SINCE 1946

iii. For part time employees, the ex-gratia shall be based on the Basic Pension drawn by them and DA / DR applicable on the Basic pension.

37. Option for resigned employees to join Pension Scheme

In terms of the Memorandum of Understanding arrived at between the parties vide MoU dated 7th November, 2023, it is agreed, subject to approval by the Government, that employees who were in service of the Banks on or after 1-1-1986 and had joined the Banks before 1-4-2010 and who have resigned from the service of the Bank on or before 26-04-2010 and who were otherwise eligible to join the pension scheme while in service will be given an option and opportunity join the pension scheme on the following terms and conditions:

1. The following categories of former employees, who satisfy all the conditions stated in sub-clauses (a) to (c) herein below, would be eligible for exercising an option to join the Pension Scheme within ninety days of announcement of such option as one time measure only.
   a. *Employees and officers who were in service of the Banks on or after 1-1-1986 and had joined the Banks before 1-4-2010 and who have resigned from the service of the Bank on or before 26-04-2010 and who were otherwise eligible to join the pension scheme while in service and*
   b. *Who agree to refund to the Bank the entire Bank's contribution to Provident Fund (along with accumulated interest thereon) received by them at the time of their resignation or later from the Bank, and*
   c. *Who agree to execute an undertaking as per draft provided by the Bank*

2. All such eligible former employees as mentioned above and their surviving spouse or eligible family member shall be entitled for pension / family pension, if they exercise the option, subject to the following conditions
   a. That the pension will be paid prospectively from the month following the month in which the Bank receives the Bank's contribution towards PF

(along with accrued interest thereon) received by the former employee/former officer at the time of resignation or later.

b. The commutation of pension will not be extended to them and they will not demand.

c. Pension shall be computed as per the applicable provisions of the Pension Regulations, as applicable to relevant Bi-partite settlement / Joint Note in which he / she resigned.

3. The Associations / Unions of employees or former employees / former officers who have initiated any pending legal proceedings for and on behalf of the former employees/officers wherein the right of the former employees or former officers, who have resigned from the service of the Bank, to opt for pension is directly or indirectly one of the issues for consideration by the concerned Court or Authority, having jurisdiction and powers to adjudicate or decide, unequivocally agree to unconditionally withdraw such proceedings or take necessary steps to ensure that the right of the former employees / former officers who have resigned from the services of the bank, to opt for pension is no longer Res Integra in such proceeding and also agree not to initiate any proceedings concerning such right in future.

38. Defined Contributory Pension Scheme – DCPS (NPS)

(a) In partial modification of clause 18 of Settlement dated 11th November, 2020, while the employees covered and governed under this Scheme, shall continue to pay/contribute to the Fund at 10% of the 'Pay" plus Dearness Allowance thereon, the Banks (including SBI), shall make a contribution of 14% of the "Pay" and Dearness Allowance thereon.

(b) The issue of exempting the additional 4% management contribution from income tax already recommended by IBA to the Government.

(c) It is clarified that for superannuation benefit, 'Pay" shall be as per the provisions contained in clause 7 (i) of this settlement.

INDIAN BANKS' ASSOCIATION iba SINCE 1946

39. Provident Fund

It is reiterated that -

(a) The employees who are presently covered under the Pension Scheme shall continue to contribute 10% of the Pay towards Provident Fund, but there shall be no matching contribution.

(b) Employees of State Bank of India will continue to be covered by Contributory Provident Fund Scheme as hitherto.

(c) Employees who are presently covered under the Contributory Provident Fund Scheme and have not opted for the Pension Scheme under the Settlement dated 27th April 2010 shall continue under the Contributory Provident Fund Scheme as hitherto.

40. Special provision for State Bank of India

Special compensatory provisions in respect of State Bank of India as in bank level settlements may be reviewed and settled at bank level. In this Settlement, the following clauses/provisions do not apply to State Bank of India and the same shall be settled at the bank-level as mentioned above:

Clause 7	Definition of Pay
Clause 8	Revised designations of staff
Clause 9	Special Pay
Clause 10	PQP/Graduation Pay
Clause 11	Fixed Personal Pay
Clause 12	Officiating Pay
Clause 18 (b) and (d)	Hotel Lodging rates
Clause 20	Cycle / Two wheeler Allowance
Clause 21	Deputation Allowance
Clause 22	Hill & Fuel Allowance
Clause 24	Overtime Allowance
Clause 26 (vii)	Bereavement Leave
Clause 29 Note (ii)	Definition of Family

Clause 31	Hospitalisation/Medical insurance scheme
Clause 33 (2)	Pension – Calculation of Basic pension
Clause 37	Option for resigned employees to join Pension Scheme
Clause 39	Provident Fund
Schedule II	Special Pay Duties

All other provisions of this Settlement shall be applicable to State Bank of India.

41. Implementation

The various provisions of this Settlement shall take effect from the dates specified herein under the respective clauses, and as provided in Schedule V unless provided to the contrary and the financial benefits emanating therefrom shall be given effect to within a period of 90 days from the date of this Settlement.

42. Date of Effect and Operation

i. This Settlement shall be binding on the parties for five years from 1st November 2022.

ii. The terms and conditions hereof shall continue to govern and bind the parties even thereafter until the Settlement is terminated by either party giving to the other a statutory notice as prescribed in law for the time being in force.

iii. The All India Bank Employees' Association, the National Confederation of Bank Employees, the Bank Employees Federation of India the National Organisation of Bank Workers and the Indian National Bank Employees Federation on behalf of the workmen agree that during the operation of this Settlement, the workmen will not for any reason whatsoever, raise any demand of any nature whatsoever on any of the banks in respect of matters, monetary or otherwise, covered by this Memorandum of Settlement.

INDIAN BANKS' ASSOCIATION SINCE 1946

iv. Copies of the Memorandum of Settlement will be jointly forwarded by the parties to the authorities listed in Rule 58 of the Industrial Disputes (Central) Rules, 1957 so that terms and conditions thereof are binding on the parties as provided in law.

43. Interpretation

If there is any difference of opinion regarding interpretation of any of the provision of this Settlement the matter will be taken up only at the level of the Indian Banks' Association, the All India Bank Employees' Association, the National Confederation of Bank Employees, the Bank Employees Federation of India, the National Organisation of Bank Workers and the Indian National Bank Employees Federation for discussion and settlement.

Dated: 8th March, 2024

Indian Banks' Association	**All India Bank Employees' Association**
M V Rao	**Rajen Nagar**
Shanti Lal Jain	**C.H. Venkatachalam**
Rakesh Sharma	**B.S. Rambabu**
Rajneesh Karnatak	**P.R. Mehta**
Binod Kumar Mishra	**J.P. Sharma**

INDIAN BANKS' ASSOCIATION *** SINCE 1946 ***

Sunil Mehta

Gopal Murli Bhagat

Brajeshwar Sharma

Partha Chanda

N. Shankar

D.R. Tuljapurkar

Lalitha Joshi

S.D. Srinivasan

Anirudh Kumar

A.M. Pereira

Rajnesh Gupta

B. Ramprakash

M.P. Singh

M. Jayanth

INDIAN BANKS' ASSOCIATION SINCE 1946

	National Confederation of Bank Employees **R. Balaji** **Sanjeev Kumar Bandlish** **Arun Bhagoliwal** **Pradip Kumar Baishya** **G. Kripakaran** **R. Sriram** **L. Chandrasekhar** **Milind Nadkarni** **Rajesh Kumar Singh** **Rakesh Pandey**

	Anil P. Davar M. Ravi Kumar Shivprasad P. Bhamare Anzil K.N. Abhoy Deo Sharma Kshitij Pathak
	Bank Employees Federation of India S S Anil Debasish Basu Chaudhury Harirao S Manodip Ghosh

INDIAN BANKS' ASSOCIATION SINCE 1946

	R Ajaya Kumar Narendra Kumar Nayak
	National Organisation of Bank Workers K Vinod Kumar Man Mohan Das Anand Ayyappan Archana Sowani Prabhakar Awasthi Gautam Kulkarni
	Indian National Bank Employees' Federation Om Prakash Sharma Narendra Tehri

INDIAN BANKS' ASSOCIATION ***SINCE 1946***

	Siddharth Menon Ishwar Sanjeev Puthran Narismha Murthy M.K Shubhendra Bhandarkar

WITNESSES	
Sankararaman Seetharaman	
Uttam Sharma	
Saiprasad Deshmukh	
J.J. Dholakia	
V. Udayakumar	
K. Srikrishna	
Naveen Kumar Modi	

INDIAN BANKS' ASSOCIATION SINCE 1946

Nandakumar Chavan	
Raju Kumar Singh	
Chittaranjan Panda	
Sudip Dutta	
Pankaj Kaushik	
Dinesh Kumar Singh	
Akhil S	
Rishi Kumar Upadhyay	
Rajesh Kumar Kaushal	
Ranjan Raj	
Vinitha P H	
Sunil Singh	

T Raghu Ram	
Arun Kumar Mishra	
Snehal R Petkar	

CC TO: 1. Assistant Labour Commissioner (Central)
2. Regional Labour Commissioner (Central)
3. Chief Labour Commissioner (Central), New Delhi
4. The Secretary to the Government of India, Ministry of Labour, New Delhi.

Schedules to the Settlement

Schedule	Contents	Reference
Schedule I	List of Banks	Clause 1
Schedule II Part A	I - Duties of Customer Service Associate II - Duties of Sr. Customer Service Associate (Cash) III–Duties of Special Customer Service Associate IV Duties of Office Assistant V –Duties of Special Pay posts in subordinate cadre	Clause 9 (i)
Part B	Special Pay posts and Special Pay	Clause 9 (ii)
Part C	Powers of Special Pay posts	Clause 9 (iii)
Part D	Professional Qualification Pay/ Graduation Pay	Clause 10 (i)
Schedule III	Fitment Chart	Clause 5 Note (d)
Schedule IV	Special Area Allowance	Clause 23
Schedule V	Date of effect/implementation date for various clauses	Clause 41

SCHEDULE - I

LIST OF BANKS TO BIPARTITE SETTLEMENT

1. Bank of Baroda
2. Bank of India
3. Bank of Maharashtra
4. Canara Bank
5. Central Bank of India
6. Indian Bank
7. Indian Overseas Bank
8. Punjab & Sind Bank
9. Punjab National Bank
10. UCO Bank
11. Union Bank of India
12. State Bank of India
13. IDBI Bank
14. The Dhanlaxmi Bank Ltd.
15. The Federal Bank Ltd.
16. The Jammu & Kashmir Bank Ltd.
17. Kotak Mahindra Bank Ltd.
18. The Karnataka Bank Ltd.
19. The Karur Vysya Bank Ltd.
20. The Nainital Bank Ltd.
21. RBL Bank Ltd.
22. The South Indian Bank Ltd.
23. Citibank, N.A.
24. The Hongkong & Shanghai Banking Corporation Ltd.
25. Standard Chartered Bank

INDIAN BANKS' ASSOCIATION SINCE 1946

Schedule II

Part A

I. Duties of Customer Service Associate (CSA) (other than SBI): (w.e.f. 1st April, 2024)

- Attending to customers across the counters for all routine clerical work other than supervisory work except specifically provided herein.
- Receipt of cheques, Drafts, Dividend Warrants, Pay Orders / Bankers Cheques and other similar instruments other than Bills and giving acknowledgements for the same in the counterfoil.
- Receiving and acknowledging inward thapals / letters / courier / speed post etc.
- Ensuring proper contents in the covers and envelopes including thapals, Registered Post / Courier / Speed Post etc., before despatch of the same.
- Data entry in system of details of Account opening forms including Aadhar based documents after the documents are approved and verified by a supervisory staff.
- Updating and uploading in the system, KYC documents which are verified and approved by a supervisory staff.
- Following up and guiding the customers for completing the KYC, e-KYC / Re-KYC / c-KYC
- Generation of CIBIL Reports.
- Generation of Statements of accounts in hard copy / soft copy and sending by post / mail / hand delivery as the case may be, at the request of the customers / a supervisory staff.
- Printing of Passbook including printing of Barcode / Branch, Customer details page, Transactions at the request of the customers / a supervisory staff, whenever required.

INDIAN BANKS' ASSOCIATION SINCE 1946

- Preparation and/or generation of Certificate of Balance from the system at the request of the customer for authentication/approval by a supervisory staff.
- Registering Standing Instructions of customers in the system for authentication by a supervisory staff.
- Registering Stop Payment Instructions of the customers in the system for authentication by a supervisory staff.
- Registering/entering (PPS) Positive Pay System letters in the system as are received from the account holders for further approval by a supervisory staff.
- Delivery of cheque books to customers after entering the details in the prescribed register and obtaining the acknowledgement from the customer, subject to approval by a supervisory staff.
- Delivery of Debit Card to customers after entering the details in the prescribed register and obtaining the acknowledgement from the customer, subject to approval by a supervisory staff.
- Recounting of cash in cash department/currency chest.
- Scanning and capturing of specimen signatures of account holders for authentication by a supervisory staff.
- Assisting an officer in Loan Recovery Department by writing letters to borrowers on overdue instalments, overdue notices, default advices, contacting borrowers for reminder, etc. either by sending mail or by contacting through phone.
- Generating or preparing intimation letters to the customers about due date of maturity of Deposits and seeking renewal of Deposits.
- Entry of Locker operations either in the manual register or in the system and assisting a supervisory staff for operation of Locker by the customers. (other than key holding)
- Generating or preparing intimation letters to customers for payment of Locker Renewal Fee.

INDIAN BANKS' ASSOCIATION iba SINCE 1946

- Follow-up with customer for recovery of locker fee overdues, by mail or on phone and sending letter in the prescribed format, in this regard.
- Feeding/uploading details of credit proposals, loan applications/ documents after authentication by a supervisory staff.
- Working in "May I Help You" counters.
- Working in Audit Departments to assist Internal Auditors in preparation of audit reports, related correspondence, etc.
- In dedicated and exclusive cash counters, there shall be no limit for accepting / paying cash from / to the customers.
- In other counters, receipt of cash and authorization of the cash received upto Rs. 50,000.
- Cash receipts for issuance of pre-signed DDs, etc. independently upto and including Rs. 50,000.
- Passing cash cheques and other like instruments independently upto and Including Rs. 50,000.
- Passing clearing/transfer vouchers/other similar instruments independently upto and including Rs. 1,00,000.
- Passing clearing and transfer vouchers and other similar instruments of Rs. 1,00,000 and above but upto Rs. 2,00,000 jointly with another Customer Service Associate/ upto Rs.2,50,000/- with Senior CSA (Cash) / upto Rs.4,00,000/- with Special CSA.
- Customer Service Associate may be utilized in Administrative offices / departments to work and assist officers in routine correspondence, follow up, generation of statistical data, returns and statements, working as Assistants to Executives, etc.
- To work in inward/outward clearing department/exclusive departments / specialized branches like Service Branch, Cheque Processing Centres etc., relating to this work and assigned duties like scanning of cheques, uploading, etc.

Note :

Those who are required to work in night shifts/odd hours in specialized branches like Service Branch, Cheque Processing Centres etc., may be compensated by arrangement of conveyance, inconvenience allowance.

- Feeding Life Certificates of Pensioners in the system for authentication by a supervisory staff.
- Generating/preparing Clearing Return memos and forwarding the same to account holders.
- CSAs with required experience and certification, may be assigned to work as Telephone Operator.
- Assisting a supervisory staff in Loan department including dealing with Gold Loan/Jewel Loan including feeding of loan documents, etc. in the system (other than authenticating quality of gold/jewel pledged).
- Customer Service Associate may be utilized to work in Rural Development Department/Agri Loan Department to assist an officer in handling routine correspondence, generation of statistical data, inspection reports, etc.

Note:

- CSA may be utilized for assisting/to accompany an officer in recovery of loans outside the Branch/office subject to reimbursement of conveyance expenses and out of pocket expenses, and overtime wages, if any payable.
- Customer Service Associate may be utilized for acquisition of new business, marketing, guiding the customers about digital/other banking products/loan products within office hours and without any assigned targets.

Note :

(a) Banks may utilise CSAs in exclusive marketing work/team/ department outside the Branch / Office by providing guidelines. Facilities like reimbursement of conveyance expenses (other than provided in clause 16)/petrol charges, out of pocket expenses, mobile phone bills upto a prescribed ceiling per month, lunch expenses, entertainment expenses,

INDIAN BANKS' ASSOCIATION SINCE 1946

vehicle parking charges, etc. wherever required may be decided at each Bank level

(b) Banks may evolve proper guidelines for selecting staff for this exclusive marketing work based on defined criteria, suitability, product knowledge, aptitude, special qualifications on marketing, etc.

- Banks should evolve SOPs / guidelines for allocation of work to Customer Service Associates who are persons with benchmark disabilities.
- Customer Service Associate may be sent on deputation to Bank's own training establishment/s or to any organization / Institution outside of the Bank.
- CSA may enter and feed the details of remittances under NEFT and RTGS but authorization and responsibility thereof shall be of a supervisory staff.
- Assisting the customers to activate net banking / mobile banking facility
- Sensitising customers about digital products, loan products, and available alternate delivery channels.
- Working in Advances / Credit Department and generating CERSAI from Cersai portal
- Feeding data in Cersai portal for further verification & authorization by a supervisory staff.
- In Forex Department, CSA may be asked to work as a maker in inward remittance, outward remittance, realisation of Export Bills, Letter of Credit lodgment for Import and Export Bills, View Swift credit entries and sending intimation of the same.
- To work in I.T. department to undertake duties that are done by RCC or at Helpdesk like running a patch programme, Maintaining records of Hardware etc. (employees with qualification of BCA, B.Tech, MCA, etc. may be entrusted with such duties).

INDIAN BANKS' ASSOCIATION iba SINCE 1946

II. Duties of Senior Customer Service Associate (Cash)

Besides the passing powers provided herein under this Settlement, their duties involve holding the bank's cash, key and/or other valuables in safe custody jointly with an officer and being accountable for them and being responsible for the running of the cash department and besides the following duties:

1. Passing cash cheques and other like instruments independently upto and including Rs. 50,000.
2. Cash receipt and authorisation independently upto and including Rs.50,000.
3. Cash receipt for pre-signed DD, etc. independently upto and including Rs.50,000.
4. Passing clearing/transfer vouchers/other similar instruments independently upto and including Rs. 1,50,000.
5. Passing clearing and transfer vouchers and other similar instruments of Rs. 1,50,000 and above but upto Rs. 2,50,000 jointly with another Customer Service Associate/ upto Rs.4,50,000 with Special CSA.
6. Loading / replenishing cash in on-site ATMs / Cash Recycler machines or other similar machines during office hours jointly with a Special CSA / Officer.
7. To collect and deposit the cash from the Cash Deposit machines / Cash Recycler machines or other similar machines available in the Branch after reconciling the entries jointly with a Special CSA / Officer.
8. Opinion compilation;
9. Verification of vernacular signatures/ endorsements;
10. Countersigning cheques and/or drafts (on selves or correspondents), payment orders, deposit receipts, etc.,
11. Attending to Government Treasury work;
12. Discharging/endorsing bills, cheques, etc.;
13. In dedicated and exclusive cash counters, there shall be no limit for accepting and paying Cash from / to customers.

INDIAN BANKS' ASSOCIATION *** SINCE 1946 ***

III. Duties of Special Customer Service Associate

Besides the duties of Customer Service Associate, Special Customer Service Associate shall be accountable and responsible for running of the department/section under them and their duties shall involve looking after and checking the work of Customer Service Associate and Office Assistant and shall also include:

1) Passing cash cheques and other like instruments independently upto and including Rs. 1,00,000.

2) Passing clearing/transfer vouchers/other similar instruments independently upto and including Rs. 3,00,000.

3) Passing clearing and transfer vouchers and other similar instruments of Rs. 3,00,000 and above but upto Rs. 4,00,000 jointly with another Customer Service Associate/ upto Rs.4,50,000 with Senior CSA (Cash).

4) Authorisation of Cash receipt independently upto and including Rs.2,00,000.

5) Passing of cheques upto limits mentioned hereinabove and passing will include verification of signatures and scrutiny as to the correctness of endorsements on and other particulars of such instruments. There shall be no limits for verification of signatures, passing of authenticated credit vouchers/entries and for verifying authenticated vouchers in the ledgers, books, computer printouts etc.

6) Accept, verify and post cash / transfer / clearing cheques and other instruments, as the case may be, in appropriate books of accounts / ledgers, either manually or online, and give due acknowledgements.

7) Signing vouchers, cheques, drafts, mail transfers, pay orders, advices such as non-payment advices, inter-branch fate calling advices, bill schedules, demand notices, statements certificates etc.,

8) Checking all vouchers, advices, statements, cheques, drafts etc., bills and books of accounts including current savings and other ledgers, cash, postal and revenue stamps, franking machine balances, exchange, discount, brokerage calculations and initialing by way of authenticating them for accuracy/ correctness;

9) Checking, manually or online, current, savings and other accounts.

10) Discharging, endorsing cheques, bills, etc.,

11) Perform, when required in a computerised set-up, system control functions, either jointly with an officer or independently, upon specific authorisation in this regard;

12) Briefly explain, the features of Bank's various products and services to customers, to reply their queries and to refer interested customers to appropriate personnel;

13) Loading / replenishing cash in on-site ATMs / Cash Recycler machines or other similar machines during office hours jointly with a Senior CSA(Cash) / Officer.

14) To collect and deposit the cash from the Cash Deposit machines / Cash Recycler machines or other similar machines available in the Branch after reconciling the entries jointly with a Senior CSA(Cash) / Officer.

For the purpose of efficient and effective functioning of the section or department, Special Customer Service Associate shall ensure that all acts, things and steps necessary therefor are taken by himself or by the Customer Service Associate placed under him and shall ensure that, wherever necessary:

a) Reminders are sent on time and followed up.

b) Pass sheets / books are filled up and issued promptly.

c) Deposits are renewed on due dates or reminders sent to the parties.

d) Standing instructions are complied with.

e) Bills are accepted and due dates diarized / advised and followed up.

f) Interest, commissions and service charges are collected.

g) Proceeds of bills are received or remitted promptly.

h) Confirmation of balance of accounts of the customers and its follow-up.

i) All securities relating to the department/section of which the Special Customer Service Associate is in charge are secured and/or kept in proper custody and properly handed to the authorized person at the close of the day.

j) Advices and/or duplicate advices/summaries are issued /responded promptly, whenever called for;

INDIAN BANKS' ASSOCIATION SINCE 1946

k) Checking the proper recording of entries and all relevant particulars in regard to accounts opened under due authorisation.

l) Assisting in the counting of cash balances, securities, etc., in the presence of the inspecting officials.

m) Assisting the inspecting officers in checking the quantities and values of the securities charged to the Bank.

n) Checking items of stationery and marking off vouchers and acknowledgments and assisting in the examination of vouchers other than those of inter-branch/sub-office(s) Items-in-transit, suspense charges, sundry deposits and stationery accounts.

o) Assisting in preparing the audit returns/reports and typing and generally assisting the inspecting officer in his functions as may be required.

Notes:-

(i) In respect of special pay carrying posts:-

a) Countersigning would mean signing in a manner whereby the primary responsibility for ensuring that all the formalities are complete rests with the other signatory.

b) Checking/verifying would mean verifying that the instrument / material checked is in order in all respects and also includes verification of signature irrespective of the amount of the instrument and authenticating the same on the instrument/ material, initialing the relative entries in the respective books of accounts, manually and/or online.

c) Passing includes verification of signatures and scrutiny as to the correctness of endorsement on and other particulars of such instruments. It will also include checking and authenticating the relative entries in the respective books of accounts / ledgers / computer sheets and/or online.

(ii) Selection of staff for being entrusted with special pay carrying post of Special Customer Service Associate shall be on the basis of their suitability for the specialised function, norms for which shall be decided at the bank level.

(iii) It may be noted that:

a) An employee assigned higher Special Pay duties shall, subject to availability of time, also perform routine duties of his/her cadre i.e. CSA.

b) Further to the provisions in clause 5.14 (ii) of Settlement dated 19-10-1966, the duties and responsibilities now agreed to for Customer Service Associate/ Senior Customer Service Associate(Cash) / Special Customer Service Associate shall not be regarded as supervisory duties and the employees required to perform these duties and discharge these responsibilities shall be regarded as 'Workmen' under the provisions of Industrial Disputes Act, 1947 for all purposes irrespective of their emoluments, designations or nomenclature.

c) Special Customer Service Associates: Their duties do not include the duties of Senior Customer Service Associate (Cash).

d) The duties provided herein under this Settlement are subject to performance within the respective stipulated working hours.

IV. Duties of Subordinate Staff / Office Assistant

Subordinate Staff/ Office Assistant may be assigned all the normal and routine duties of the cadre and for performance of which no special pay is payable. The following duties shall also be part of the duties of subordinate staff/Office Assistant.

1) To take money orders, to buy stamps etc., which involves carrying of cash not exceeding Rs.5,000/- and to carry insured letters., etc. to post office

2) To pack currency note bundles

3) To pack and seal parcels and packets containing currency notes;

4) To accompany transit cash from the bank to an office outside or vice versa.

V. DUTIES OF SPECIAL PAY CARRYING POSITIONS IN SUBORDINATE /OFFICE ASSISTANT CADRE (Other than in SBI)

Post	Duties
Armed Guard / Security Guard	Persons required to perform watch and ward duties i.e. to watch or look after the premises or department for the purposes of its safety, security and guard against attack or assault or infiltration and against removal of the bank's property by any unauthorized persons and/or to watch and guard as above the movement of cash from one place to another whether inside or outside the Bank, for which purpose they are required by the bank to carry any of the following weapons: i) Gun, Pistol or any other firearm; or ii) Dagger, sword, khukri or spear; or iii) any other licensed weapon **Note**: 'Retainers' Peons (other than watchmen) whose names are registered in the Bank's licence as Retainers will, when they perform "Armed Guard" duties, be entitled to special pay for "Armed Guards" pro rata.
Senior Office Assistant (Earlier Bill Collector / Daftary)	Their work involves: 1) Obtaining acceptance of bills of exchange, hundies etc., drawn on local parties or banks and / or collecting payments thereof 2) Collecting payments for cheques or postal order etc., from banks or post office counters. They may also be required to collect cash not exceeding Rs.5,000/- at a time against various instruments. 3) Simple binding of books and registers 4) Press copying 5) Filing independently letters and other papers in respect files as per indications marked thereon. 6) Assisting in issuing stationery 7) Stacking under guidance old records in orderly manner and assisting in giving them out when required; and 8) Undertaking the whole process of sorting, arranging, numbering, tallying the total number or stitching the vouchers.
Special Office	Persons required to assist in supervision of various matters

Assistant (earlier Head Peon)	pertaining to subordinate staff like: i) Cleanliness of the office premises ii) Cleanliness of uniforms iii) Leave arrangements. iv) Arrangements for safekeeping of keys; and v) Distribution of duties amongst the subordinate staff
Office Assistant (Tech) / AC Plant Helper	Semi-skilled persons who under the supervision of the technician to attend to routine maintenance of and minor repairs to air conditioning plants.
Office Assistant (Tech) / Electrician	Their work involves carrying out semi-skilled electrical work like routine maintenance of electrical equipments, effecting minor repairs to electrical fixtures and appliances.
Drivers	Persons required to drive, maintain and effect minor repairs (not requiring a technician's skill) to motor cars, motor vans, station wagons, scooters, motorcycles or other motor vehicles.
Head Messenger in IOB	As per bank level agreements.



Part B

Special Pay posts

For Clerical Staff

Sl. No.	Post	Special Pay (Rs.) w.e.f. 1-11-2022	Special Pay (Rs.) w.e.f. 1-4-2024
1	Customer Service Associate	1680	1970
2	Senior Customer Service Associate (Cash)	2605	3050
3	Special Customer Service Associate	3925	4600

For Subordinate Staff (w.e.f. 1-11-2022)

Sl. No.	Post	Special Pay (Rs.)
1	Armed Guard/Security Guard	795
2	Senior Office Assistant (earlier Bill Collector / Daftary)	1145
3	Special Office Assistant (earlier Head Peon)	1505
4	Office Assistant (Tech) – Electrician	4150
5	Office Assistant (Tech) - AC Plant Operator	4150
6	Driver	4825
7	Head Messenger in IOB	3320

INDIAN BANKS' ASSOCIATION ***SINCE 1946***

Part C
Powers of Special Pay posts (other than SBI)
Duties and Passing Powers From 1st April, 2024:

(Amount in Rupees)

Customer Service Associate	
Passing cash cheque/other like instruments independently upto and including	50,000
Cash receipt for pre-signed DD, etc. independently upto and including	50,000
Cash receipt and authorisation independently upto and including	50,000
Passing Clearing/transfer vouchers/other like instruments independently upto and including	1,00,000
Passing Clearing/ transfer vouchers/ other like instruments jointly with another CSA	> 1,00,000 & < 2,00,000
Passing Clearing/ transfer vouchers/ other like instruments jointly with Senior CSA(Cash)	> 1,00,000 & < 2,50,000
Passing Clearing/ transfer vouchers/ other like instruments jointly with Special CSA	> 1,00,000 & < 4,00,000
Receipt and Payment of cash in dedicated cash counters	No limit
Senior Customer Service Associate (Cash)	
Passing cash cheque/other like instruments independently upto and including	50,000
Cash receipt for pre-signed DD, etc. independently upto and including	50,000
Cash receipt and authorisation independently upto and including	50,000
Passing Clearing/transfer vouchers/other like instruments independently upto and including	1,50,000
Passing Clearing/transfer vouchers/other like instruments jointly with CSA	> 1,50,000 & < 2,50,000
Passing Clearing/transfer vouchers/other like instruments jointly with Special CSA	> 1,50,000 & < 4,50,000
Receipt and Payment of cash in dedicated cash counters	No limit

INDIAN BANKS' ASSOCIATION SINCE 1946

Special Customer Service Associate	
Passing cash cheque/other like instruments independently upto and including	1,00,000
Passing Clearing/transfer vouchers/other like instruments independently upto and including	3,00,000
Clearing/transfer vouchers/other like instruments jointly with CSA	> 3,00,000 & < 4,00,000
Clearing/transfer vouchers/other like instruments jointly with Senior CSA(Cash)	> 3,00,000 & < 4,50,000
Authorisation of Cash receipt independently upto and including	2,00,000

Note: While passing clearing/transfer vouchers/other like instruments jointly, the responsibility shall be restricted and proportionate to the respective individual powers provided hereinabove.

PART D

PROFESSIONAL QUALIFICATION PAY/ GRADUATION PAY

For those non-subordinate staff who hereafter reach or have already reached 20th stage of the scale and have got increments in consideration of educational qualification(s), Graduation Pay/ Professional Qualification Pay shall be payable as under:

1	**Those who are graduates and/or NDC**	
	Rs. 820 p.m.	After they complete 1 year
	Rs. 1640 p.m.	After they complete 2 years
2	**Those who have passed JAIIB or Part I of CAIB/CAIIB-**	
	Rs. 820 p.m.	After they complete 1 year
3	Those who have passed JAIIB/CAIIB or both Parts of CAIB/CAIIB	
	Rs. 820 p.m.	After they complete 1 year
	Rs. 1640 p.m.	After they complete 2 years
	Rs. 2460 p.m.	After they complete 3 years
4	**Those who are graduates/NDC and have passed JAIIB or Part I of CAIB/ CAIIB**	
	Rs. 820 p.m.	After they complete 1 year
	Rs. 1640 p.m.	After they complete 2 years
	Rs. 2460 p.m.	After they complete 3 years
5	**Those who are graduates/NDC and have passed JAIIB or Part I of CAIB/CAIIB**	
	Rs. 820 p.m.	After they complete 1 year
	Rs. 1640 p.m.	After they complete 2 years
	Rs. 2460 p.m.	After they complete 3 years
	Rs. 3280 p.m.	After they complete 4 years
	Rs. 4100 p.m.	After they complete 5 years

INDIAN BANKS' ASSOCIATION iba SINCE 1946

For those subordinate staff/Office Assistants who hereafter reach or have already reached 20th stage of the scale and have got increments in consideration of passing JAIIB/CAIIB, Professional Qualification Pay shall be payable as under:

1	**Those who have passed JAIIB or Part I of CAIIB**	
	Rs. 820 p.m.	After they complete 1 year
2	**Those who have passed JAIIB and CAIIB or Both Parts of CAIIB**	
	Rs. 820 p.m.	After they complete 1 year
	Rs. 1640 p.m.	After they complete 2 years
	Rs. 2460 p.m.	After they complete 3 years

Schedule III

Fitment Chart

CLERK			SUBSTAFF		
Stage	**11th BPS**	**12th BPS**	**Stage**	**11th BPS**	**12th BPS**
1	17900	24050	1	14500	19500
2	18900	25390	2	15000	20165
3	19900	26730	3	15500	20830
4	20900	28070	4	16000	21495
5	22130	29720	5	16500	22160
6	23360	31370	6	17115	22990
7	24590	33020	7	17730	23820
8	26080	35020	8	18345	24650
9	27570	37020	9	18960	25480
10	29060	39020	10	19575	26310
11	30550	41020	11	20315	27300
12	32280	43360	12	21055	28290
13	34010	45700	13	21795	29280
14	35740	48040	14	22535	30270
15	37470	50380	15	23405	31440
16	39200	52720	16	24275	32610
17	40930	55060	17	25145	33780
18	42660	57400	18	26145	35125
19	45930	61800	19	27145	36470
20	47920	64480	20	28145	37815
21	49910	67160	21	29145	39160
22	51900	69840	22	30145	40505
23	53890	72520	23	31145	41850
24	55880	75200	24	32145	43195
25	57870	77880	25	33145	44540
26	59860	80560	26	34145	45885
27	61850	83240	27	35145	47230
28	63840	85920	28	36145	48575
29	65830	88600	29	37145	49920
30	--	91280	30	--	51265
31	--	93960	31	--	52610

INDIAN BANKS' ASSOCIATION iba SINCE 1946

Schedule IV

Special Area Allowance

Sl No.	Place	Allowances (in Rs.)	
		Pay below Rs.48,481/-	Pay above Rs. 48,481/-
1	**Mizoram**		
	a) Chimptuipui District and areas beyond 25 kms from Lunglei Town in Lunglei District.	4100	5300
	b) Entire Lunglei District excluding areas beyond 25 kms from Lunglei town	4100	5300
	c) Entire Aizawl District	2700	3400
2	**Nagaland**	4100	5300
3	**Andaman & Nicobar Islands**		
	a) North Andaman, Middle Andamans, Little Andaman, Nicobar & Narcondum Islands	4100	5300
	b) South Andaman (including Port Blair)	4100	5300
4	**Sikkim**	4100	5300
5	**Lakshadweep Islands**	4100	5300
6	**Assam**	1000	1200
7	**Meghalaya**	1000	1200
8	**Tripura**		
	a) Difficult areas of Tripura	4100	5300
	b) Throughout Tripura except Difficult areas	2700	3400
9	**Manipur**	2700	3400
10	**Arunachal Pradesh**		
	a) Difficult areas of Arunachal Pradesh	4100	5300
	b) Throughout Arunachal Pradesh except Difficult areas	4100	5300

INDIAN BANKS' ASSOCIATION *** SINCE 1946 ***

11 A	**Union Territory of Jammu & Kashmir**		
	1) **Kathua District**: Niabat Bani, Lohi, Malhar and Machhodi	4100	5300
	2) **Udhampur District**:		
	(a) Dudu Basantgarh, Lander Bhamag Illaqa, Thakrakote and Nagote	4100	5300
	(b) All Areas in Mahore tehsil other than those included in (c) below	4100	5300
	(c) Areas upto Goel from Kamban Side and Areas upto Arnas from Keasi side in Tehsil Mohre	4100	5300
	3) **Doda District**: Illaquas of Padder and Niabat Nowgam in Kashmir Tehsil	4100	5300
	4) **Baramulla District**:		
	(a) Entire Gurez-Nirabat, Tangdar Sub-Division and Keran Illaqua	4100	5300
	(b) Matchill	4100	5300
	5) **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	2700	3400
	6) Areas not included in (1) to (5) above, but which are within the distance of 8 kms. from the Line of Actual Control (LOC) or at places which may be declared as qualifying for Border Allowance from time to time by the State Government for their own staff.	2700	3400
11 B	**Union territory of Ladakh:** **Leh District**: Noyama and Nobre Zanskar All other places in the District	4100	5300
12	**Himachal Pradesh**		
	1) Chamba District		
	a) Pangi Tehsil, Following Panchayats and Villages in Bharmour	4100	5300

INDIAN BANKS' ASSOCIATION iba SINCE 1946

	Tehsil: Panchayats: Badgaun, Bajol, Deol Kugti, Nayagam and Tunda Villages: Ghatu of Gram Panchayat Jagat, Kanarsi of Gram Panchayat Chauhata		
	b) Bharmour Tehsil, excluding Panchayats and Villages included in (a) above	4100	5300
	c) Jhandru Panchayat in Bhartiyat Tehsil, Churah Tehsil, Dalhousie Town (including Banikhet Proper)	2700	3400
	2) Kinnaur District		
	a) Asrang, Chitkul and Hango Kuno/ Charang Panchayats, 15/ 20 Area comprising the Gram Panchayats of Chhota Khamba, Nathpa and Rupi, Pooh Sub-Division, excluding the Panchayat Areas specified above	4100	5300
	b) Entire District other than Areas included in (a) above	4100	5300
	3) Kullu District		
	a) 15/20 Area of Nirmand Tehsil, comprising the Gram Panchayats of Kharga, Kushwar and Sarga	4100	5300
	b) 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 Burao of Tehsil Nirmand)	2700	3400
	4) Lahaul and Spiti District: Entire area of Lahaul and Spiti	4100	5300
	5) Shimla District		
	a) 15/20 area of Rampur Tehsil comprising of Panchayats of Koot, Labana-Sadana, Sarpara and Chandi-Branda	4100	5300
	Dodra-Kawar Tehsil, Gram Panchayat of Darkali in Rampur, Kashapath Tehsil and Munish,	4100	5300

INDIAN BANKS' ASSOCIATION SINCE 1946

	Ghori Chaibis of Pargana Sarahan		
	a. a) Chopal Tehsil b) (i)Ghoris, Panjgaon, Patsnau, Naubis and Teen Koti of Pargana Sarahan, (ii) Deothi Gram Panchayat of Taklesh Area, (iii) Pargana Barabis, (iv) Kasba Rampur and Ghori Nog of Pargana Rampur of Rampur Tehsil, b. Shimla Town and its suburbs (Dhalli, Jatog, Kasumpti, Mashobra, Taradevi and Tutu)	2700	3400
	(6) Kangra District:		
	a) Areas of Bara Bhangal and Chhota Bhangal	4100	5300
	(I) Dharamshala Town of Kangra District and the following offices located outside the Municipal limits but included in Dharamshala Town: a) Women's ITI, Dari, b) Mechanical Workshop, Ramnagar, c) Child Welfare and Town and Country Planning Offices, Sakoh, d) CRSF Office at lower Sakoh, e) Kangra Milk Supply Scheme, Dugiar, f) HRTC Workshop, Sadher, g) Zonal Malaria Office, Dari, h) Forest Corporation Office, Shamnagar, i) Tea Factory, Dari, j) I.P.H.Sub- Division, Dari k) Settlement Office, Shamnagar, l) Binwa Project, Shamnagar, (II) Palampur Town, including HPKVV Campus at Palampur and the following offices located outside its municipal limits but included in Palampur Town – a) H.P. Krishi Vishwavidhalaya Campus, b) Cattle Development Office/Jersey Farm, Banuri, c) Sericulture Office/Indo- German Agriculture Workshop/HPPWD Division, Bundla, d) Electrical Sub-Division, Lohna, e) D.P.O. Corporation, Bundla, f) Electrical HPSE Division, Ghuggar	2700	3400
	(7) **Mandi District**:		
	Chhuhar Valley of Jogindernagar Tehsil, Panchayats in Thunag Tehsil: Bagraa, Chatri, Chhotdhar, Garagushain, Gatoo, Garyas, Janjheli, Jaryar, Johar Kalhani, Kalwan, Kholanal, Loth, Silibagi, Somachan, Thachdhar,	2700	3400

INDIAN BANKS' ASSOCIATION SINCE 1946

	Tachi, Thana, Following 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		
	(8) **Sirmaur District**: a) Following Panchayats of i) Bani, Bakhali (Pachhad Tehsil), ii) Bharog Bheneri (Paonta Tehsil), iii) Birla(Nahan Tehsil), iv)Dibber (Pachhad Tehsil) and v)Thana Kasoga (Nahan Tehsil) b) Thansgiri Tract	2700	3400
	(9) **Solan District**: Mangal Panchayat.	2700	3400
	(10) Remaining areas of Himachal Pradesh not included in (1) to (9) above	1000	1200
13	**Uttarakhand:** Areas under Chamoli, Pithoragarh, Uttarkashi, Rudraprayag and Champavat Districts	4100	5300
14	**West Bengal: South 24 Parganas District** Sunderban Areas (south of Dampier Hodge's line), namely, Bhagatush Khali (Rampura), Kumirmari (Bagna), Jhinga Khali, Sajnakhali, Gosaba, Amlamathi (Bidya), Canning, Kultali, Piyali, Nalgaraha, Raidighi, Bhanchi, Pathar Pratima, Bhagabatpur, Saptamukhi, Namkhana, Sikarpur, Kakdwip, Sagar, Mousini, Kalinagar, Haroa, Hingalganj, Basanti, Kuemari, Kultola, Ghushighata (Kulti)	1000	1200

INDIAN BANKS' ASSOCIATION SINCE 1946

Schedule V

Sl. No.	Subject	Clause No.	Date of effect
1	Scales of Pay	5	1-11-2022
2	Stagnation increment	6	1-11-2022
3	Definition of Pay	7	1-11-2022
4	Graduation Pay/ PQP	10	1-11-2022
5	Fixed Personal Pay	11	1-11-2022
6	Dearness Allowance	13	1-11-2022
7	House Rent Allowance	14	1-11-2022
8	Special Allowance	15	1-11-2022
9	Transport Allowance	16	1-11-2022
10	Hill & Fuel Allowance	22	1-11-2022
11	Special Area Allowance	23	1-11-2022
12	Medical Aid	25	1-11-2022
13	Pension – Pay calculation, Commutation	33	1-11-2022
14	Ex gratia for Pensioners	36	1-11-2022
15	Defined Contributory Pension Scheme	38	1-11-2022
16	Provident Fund	39	1-11-2022
17	Special Pay	9	1-11-2022/1-4-2024
18	Dearness Relief on Pension	35	1-11-2022
19	100% DA for pre-Nov. 2002 pensioners	34	1-10-2023
20	Medical Insurance Scheme –Retirees / employees	31	1-11-2023 / 1-10-2024
21	Change in designation	8	1-4-2024
22	Officiating pay	12	1-4-2024
23	Breakage allowance	17	1-4-2024
24	Washing allowance	19	1-4-2024

INDIAN BANKS' ASSOCIATION SINCE 1946 iba

25	Cycle / Two wheeler allowance	20	1-4-2024
26	Overtime	24	1-4-2024
27	Leave Rules	26	1-4-2024
28	Definition of family	29	1-4-2024/1-10-2024
29	Expenses on road travel/ road mileage rate	30	1-4-2024
30	Halting Allowance	18	1-4-2024
31	Deputation Allowance	21	1-4-2024
32	Leave Fare Concession	28	1-4-2024
	Schedule II		
33	Part A – I - Duties of CSA		1-4-2024
34	Part A – II – Duties of Sr. CSA (Cash)		1-4-2024
35	Part A - III – Duties of Special CSA		1-4-2024
36	Part A - IV - Duties of Office Assistant		1-4-2024
37	Part A - V – Duties of Special Pay posts in subordinate cadre		1-4-2024
38	Part B – Revised Special Pay		1-11-2022/1-4-2024
39	Part C - Revised powers of Special Pay posts		1-4-2024
40	Part D – Graduation Pay /PQP		1-11-2022
41	Schedule III – Fitment in New pay scale		1-11-2022
42	Schedule IV – Special Area Allowance		1-11-2022

INDIAN BANKS' ASSOCIATION *** SINCE 1946 ***