



Officers' Cause



**SBI, Main Branch, Mumbai
Stands as a testament to our journey**

Editorial

CELEBRATING MAY DAY 2024

Banking on Purposeful Living: From Transactions to Transformation

On May Day, also known as International Workers' Day, we commemorate the invaluable contributions of workers and the labour movement on a global scale. It serves as a poignant reminder to honour the enduring struggles and remarkable achievements of workers throughout history while steadfastly advocating for labour rights and fair working conditions. Barack Obama eloquently captures this sentiment, stating, **"May Day is not merely a moment for hand-wringing. It is a day to confront the challenges that lie ahead, to unite around our shared purpose, and to celebrate the promise of prosperity and opportunity that beats at the heart of our nation."**

Furthermore, for bank officers in India, integrating the ethos of **"Banking on Purposeful Living: From Transactions to Transformation"** with the essence of May Day entails acknowledging the pivotal role of bank officers in the nation's development and emphasizing the importance of purpose, connection, and well-being within their professional spheres. It's crucial to recognize the indispensable role of bankers in maintaining the stability of our financial ecosystem and safeguarding the interests of individuals and businesses alike. This recognition seamlessly aligns with the core tenet of May Day, which celebrates the invaluable contributions of workers across all sectors, including the vital domain of banking.

May Day transcends mere advocacy for workers' rights; it embodies a profound commitment to nurturing the holistic well-being of the workforce. In the fast-paced world of banking, where numbers and transactions often take precedence,

it's essential not to lose sight of what truly matters: leading a meaningful life filled with purpose, connection, and genuine happiness. As custodians of financial prosperity, bank officers have a responsibility not only to navigate their professional journeys diligently but also to prioritize the cultivation of enduring connections, unwavering commitment, and personal well-being.

Christopher Peterson, a renowned psychologist, identified four key components that contribute to overall well-being: pleasure, happiness, satisfaction, and engagement. Pleasure refers to fleeting moments of enjoyment and gratification in daily life. Happiness reflects a general state of contentment and satisfaction, encompassing fulfilment in relationships, career, societal upliftment, and personal pursuits. Satisfaction involves being content with one's achievements and life circumstances, providing a sense of purpose and pride. Engagement entails wholehearted involvement in activities aligned with interests and values, furthering a profound sense of purpose and significance.

The transition from mere transactions to profound transformation in pursuit of a fulfilling life presents challenges for bank officers. However, within these challenges lie opportunities to demonstrate resilience and personal growth. Amid concerted efforts, positive psychology acts as a beacon, empowering we bankers to leverage our strengths, embrace optimism, and find significance in each interaction shaping a life filled with purpose and passion.

On May Day, we SBlians have a unique opportunity to embrace on cultivating a life rich

in meaning and fulfilment, transcending mere financial gains. By cherishing moments of joy, advancing happiness and satisfaction, and fully engaging in life's experiences, we can uncover the secrets to living a fulfilling life. This pursuit of fulfilment entails acknowledging achievements, cultivating genuine connections, and immersing oneself in meaningful endeavours.

Gratitude serves as a cornerstone of existence, binding individuals together in unity and strength. By acknowledging the contributions of our colleagues, the steadfast support of our loved ones, and the tireless efforts of representatives, while also remembering the benevolence of our esteemed organizations State Bank of India, we may nurture a culture rooted in positivity and mutual respect.

Let us celebrate the 'May Day 2024' with a pledge to cultivate a supportive environment. This auspicious day serves as a reminder that our journey in SBI towards the good life is a continuous quest marked by self-discovery, resilience, and a dedication to personal and societal well-being. As bankers to the nation, we hold the power to enrich lives by infusing purpose into our daily accomplishments, establishing deeper connections with a broader spectrum of customers, and embracing happiness in both our professional and personal spheres. Striving to reach our fullest potential not only elevates our own lives but also ignites inspiration and uplifts those in our midst, setting in motion a cascading wave of positivity and fulfilment embedded within the legacy of our revered organization, State Bank of India across the globe. ■

SUPERANNUATION SCHEME IN SBI AND ROLE OF AISBOF

The Superannuation Scheme within SBI stands apart from those in the wider industry landscape due to its historical roots. Dating back to as early as 1806, pension scheme is in existence within the Bank, spanning across the four Presidency Banks, the Imperial Bank of India, and eventually within the State Bank of India. Governed by the State Bank of India Act of 1955, the authority to modify regulations and outline procedures for pension scheme amendments lies with its Board. Any adjustments to the pension regulations within SBI require prior approval from the Central Government, in conjunction with consultations from both the Reserve Bank of India and the Central Board of SBI. These modifications are subject to scrutiny by both houses of the parliament and necessitate a gazette notification. Notably, within SBI, the Central Board itself operates as the pension fund trust, with all directors serving as trustees.

2. Currently, officers who were in service or joined the Bank in permanent scale before August 1st,

2010, and are members of the State Bank of India Employee's Pension Fund are eligible for pension benefits, subject to the terms and conditions outlined by the Bank in accordance with the SBI Officers' Service Rules under the Defined Benefit Pension Scheme. All categories of officers who joined or join the Bank in permanent scale (including part-time) on or after August 1st, 2010, will be entitled to the benefits of the Defined Contribution Pension Scheme (DCPS) / New Pension Scheme (NPS), subject to the terms and conditions set forth by the Bank. It is noteworthy that although the NPS was introduced in the banking industry from April 1st, 2010, without the Provident Fund (PF), at the insistence of our Federation, it was implemented in SBI from August 1st, 2010, with the PF component to uphold three benefits for new recruits. It's worth emphasizing that the incorporation of the Provident Fund (PF) benefit into the New Pension Scheme (NPS) is an exceptional feature exclusive to SBI. This significant addition was made at the behest of the Federation and endorsed by the

ECCB, following persuasive discussions with the Department of Financial Services (DFS) prior to the rollout of NPS in SBI.

3. Before the Desai Tribunal in 1962, when employees of other Public Sector Banks (PSBs) opted for CPF & Gratuity as two terminal benefits, SBI employees also had only two terminal benefits: CPF & Pension, which they chose to retain. The inclusion of Gratuity as a third terminal benefit for SBI employees occurred solely after the enactment of the Payment of Gratuity Act in 1972. However, unlike in other Public Sector Banks, the payment of Statutory Gratuity to SBI Employees/Officers is subject to a ceiling. Furthermore, the commutation factor of '6.60' for SBI retirees is inferior compared to the factor of '9.81' for retirees of other nationalized banks.

4. During 1993, in banking industry pension scheme was introduced for employees with effect from 01-01-1986 as a pension in lieu of provident fund. Where as in SBI, pension is a third retrial benefit along with provident fund and statutory gratuity. An option was given during 1995 to the provident fund optees of other banks to choose either pension or provident fund along with service gratuity. More than 50% of the employees opted for pension in lieu of provident fund. For them Pension is calculated at 50% of the average last drawn ten months pay for all categories of staff. However, during 2010 after great struggle, one more option was given to the remaining PF optees to choose pension in lieu of Provident Fund. Of course, portion of additional cost was shared by the employees.

5. Initially, pension ceilings in our Bank for senior officers were set in accordance with the Bank of Bombay's model by linking to the 50% of maximum salary that a senior grade officer (DMD) could earn. Subsequent revisions for retirees under the 4th and 5th Bipartite Settlements (BPS) continued to adopt this rationale. However, a significant deviation occurred starting from the 6th BPS. Where as in SBI, to restrict the pension cost, at the instance of government, calculation of pension was modified by introducing 40/50 clause with effect from 01-03-1999, instead of 50% of average

substantive pay. The new formula was 50% of the last drawn 12 months' average pay up to the maximum scale of JMGS – I and at 40% for those drawing higher scale with a minimum pension ceiling as applicable to the maximum of JMGS – I was introduced. This tinkering of the formula was opposed by the All India State Bank Officers' Federation and subsequently at the instance of Federation the then chairman recommended to the DFS for restoration of earlier 50% formula for all.

6. In case of banking industry, as and when salary revision takes place, revised pay scales were considered for calculation of pension, whereas in case of SBI, it was not automatic. Permission from the Government was a must. Up to 6th bipartite, revised pay scale was considered for calculation of basic pension. In SBI 7th bipartite employees, basic pension was calculated based on old pre revised scale. In addition two sets of revised basic pay with 1616 pts merger of D.A. was considered for calculation of basic pension and 1684 pts DA merger with load factor for calculation of pay scales. However, in 8th bipartite pension was revised on new scales but the maximum pension ceiling continued. 100% DA neutralisation was implemented in 8th bipartite, but arrears were paid only from 1-05-2005. Repeated representations to the management by the Federation for improvements to the superannuation scheme did not yield desired result. The so-called three-benefits scheme in SBI was inferior as compared to two-benefits scheme in the banking industry as there is no maximum ceiling for service gratuity for them.

7. Therefore, both officers' and staff Federations went on 7 days' joint indefinite strike from 3rd April 2006 to 9th April 2006 demanding;

- a) Comprehensive review of pension ceiling to provide for 50% of the last pay drawn.
- b) The introduction of commutation to be taken to the industry level
- c) Index linked D.A as available in the industry.

- d) Family Pension as available in the industry.
- e) Up-gradation of Pension for past retirees with the benefit of 100% D.A.

No other monetary issue was on the agenda. Government and management tried their level best to scuttle the strike but not succeeded. Finally, at the instance of government; leaders of both Federations were called for the discussion and an understanding was reached with the government in the late night of 9th April 2006 at Delhi, in presence of the then Finance Minister Shri P. Chidambaram ji, that, bank will consider revised scales and half of PQP for calculation of pension and improvements to Family Pension formula. SBI management was asked to put up the recommendations in respect of other superannuation issues for consideration to the DFS. A one-line MoU was drawn.

8. As a delay tactics government appointed a High Power Committee headed by then Deputy Secretary Finance Mr. Malhotra and Sri A C Verma the then CGM (HR) as its member to look in to the issues of strike and to submit its recommendations for consideration. Both Federations opposed constitution of the committee. However, at the request of the management a joint note by both Federations was submitted to the committee at its meeting held at Bhubaneswar on 2nd and 3rd April 2007. The issue remained unresolved. Subsequently, both Federations went on a day's strike on 25th January 2008 for improvements to superannuation scheme as a major issue.

9. After 9th bipartite settlement, government allowed SBI to calculate pension based on revised scales, but with 40/50 clause. Half of incremental component of FPP was considered for calculation of pension. Corporate Centre repeated its recommendations to the DFS to remove the 40/50 formula and to restore 50% formula; but did not receive approval from the Govt. Federation was following up the matter with the management and at DFS level continuously. None of the recommendations of the management was considered by the government on the plea that in

SBI three retiral benefits are available.

10. AISBOF continued its efforts with the management to restore 50% formula and 5th, 6th and 7th bipartite issues and to improve the superannuation scheme in SBI. In regular quarterly conducted Central Negotiations Council (CNC) meetings, the following issues used to be discussed in detail, but management was taking a stand that, they are only recommending authority and final decision on these issues has to be taken by the Central Government.

11. Following issues were finding place in almost all CNC agenda

- a) Calculation of pension of 7th bipartite retirees on revised pay scales, and rectification of anomaly in 5th & 6th bipartite retirees.
- b) Removal of 40/50 formula and restoration of pension at 50% of average 12 months last drawn pay for all without ceiling.
- c) Improvements to Family Pension at 30% of last drawn B.P.
- d) Implementation of commutation formula as available in the banking industry.

(Updation of pension and 100% DA neutralisation for pre-November 2002 retirees being industry level issues were taken up with the IBA and government through AIBOC for resolution at IBA level)

12. In fact, in one of the CNC meetings, management representative requested us to drop the agenda on superannuation issues as it is repeated on ongoing basis in almost all CNC meetings and follow up meetings. We did not agree to drop the issue and told them that this issue will be there as an agenda in all our meetings with the management until it is taken to its logical end.

13. At material time there was an additional

advantage to our officer employee Director on the central board to discuss informally on important HR issues pending at Govt level with the Finance Secretary, who happens to be government nominee director on the central board of SBI. Com. G D Nadaf as a Director on the board at that time along with then Chairman Sri. O. P. Bhatt, represented these issues of superannuation with the then Finance Secretary Sri. D. K. Mittal after the Central Board Meeting at Mumbai and requested his support for approval from the government. He having convinced with the legitimate demand of the Federation has assured us to look in to these matters and to take up the issues one by one with the Finance Ministry for approval. Com. G D Nadaf along with the then President late Com. T.N.Goel, also took appointment and met the then Finance Minister, Hon'ble Sri. Pranab Mukherjee at his residence at Kolkatta on 31-12-2009 at late night 10:30 pm and submitted the appeal for consideration. He after getting necessary clarifications from federation leadership, agreed to look in to the issues positively.

14. For continued follow up of issues pending at banking department, during 2010-11, at the request of the Federation, the then Chairman Sri Bhatt ji agreed to continue the services of late Sri. B.B. Das, the then CGM (HR) on his retirement as an Advisor for follow up of the superannuation issues pending with the DFS for approval. For this, purpose Sri. Das ji was stationed at Delhi for daily follow up with the banking department. The process was on. The federation leadership was following up the issues on regular basis. This understanding of putting up of the issues, one by one with the Finance Ministry by the DFS for approval was shared at Chennai by Sh G D Nadaf with the then General Secretary of the Pensioners Federation with a request to him to wait for some more time to file their case in the Supreme court as things are moving at DFS level. In the meantime, we learnt that, DFS had taken up the issue of 7th bipartite retirees first with the Finance Ministry for approval and other issues were under process to be put up to the FM one by one after getting approval on 7th bipartite retirees issues.

15. Within a week's time of federation request to

the leadership of the Pensioners Federation to wait and watch, Com. G D Nadaf, the then General Secretary of Federation was apprised by Advisor Sri Das ji that the Pensioners Federation representative visited Delhi and Mumbai and took strong objection with DFS officials and Corporate Centre officials for taking up the 7th bipartite issue first with the Finance Ministry instead of 40/50 formula rectification first. He also told them that Pensioners Federation had filed case in Supreme Court for removal of 40/50 formula etc.

16. At this stage, DFS authorities were alerted and decided to wait for the decision of the Supreme Court and they withdrew their recommendations on 7th bipartite issue pending before Finance Ministry. The file was taken back to DFS from Finance Ministry. Management and Federation leadership were upset with this unfortunate development and services of late Sri. B. B. Das as Advisor was discontinued. He returned to the corporate centre Mumbai. Thereafter group of pensioners also filed case in the Delhi High Court on these issues. Hence, all these issues remained unsettled at government level; as the issue became sub judice. Role of Federation on these issues got restricted.

17. In 2016, the Government appointed the Murmu Committee and sought adjournments pending the committee's findings. However, the Pensioners' Federation declined to present their views or participate in the proceedings. The Murmu Committee conducted a comprehensive review of the pension scheme, resulting in a revision that guarantees a pension rate of 50% of Pay for 5th Bipartite Retirees. While the Committee reinstated the 50% provision for 5th Bipartite Retirees based on the precedents set by the 3rd and 4th Bipartite retirees, it justified maintaining a tiered computation approach for retirees covered by subsequent Bipartite settlements.

18. After considerable loss of time at the instance of the Hon'ble High Court of Delhi order dated 13.4.2023, an expert committee headed by Dr. M. P. Tangirala, Additional Secretary DFS was

constituted in respect of Pensioners Federation Writ Petition no 1875/2013. DMD (HR) representing SBI made detailed presentation on 7th and 27th July 2023, advocating for removal of 40/50 formula. Pensioners Federation representatives made presentation before the committee on 9th August 2023.

19. Notably, the Officers' Federation, though not a party to the petition, requested the Expert Committee for an opportunity to present our perspective before the Committee. Committee was kind enough to provide an opportunity to the Officers' Federation. The Federation was represented by Chairman Sh Sai Parsad, President Sh Rupam Roy, General Secretary Sh Deepak Kumar Sharma and enlisted the expertise of Sh. G D Nadaf, former General Secretary of AISBOF, who presented the case before the Expert Committee on SBI Pension matters on September 14th, 2023, in New Delhi. Sr. Advisor (HR) Sh. Brijeshwar Sharma represented the IBA. Com. Nadaf delivered an extensive presentation with historical context, facts, and figures, which was duly noted in the Committee's report submitted to the Delhi High Court on November 7, 2023 (Para 2.15 to 2.17 of the report). We understand that the expert committee was satisfied with AISBOF presentation which brought about 2-3 new important issues on record and clarified many of the doubts in the mind of the members of the committee and resolved many uncertainties. Additionally, AISBOF provided further supporting documentation as requested by the Committee. We extend our heartfelt gratitude to Com. G D Nadaf for his invaluable contribution and commend his exceptional presentation skills. As witnesses to the presentation, we take pride in acknowledging Com. Nadaf's outstanding performance.

20. The current leadership of the Federation/ Confederation and Management of our Bank convinced the IBA management committee for justice and the IBA also supported our legitimate demand of removal of 40/50 formula before the Committee paving the way for restoration of 50% formula in SBI. Needless to add that our beloved Chairman. Sri. Dinesh Kumar Khara along with

DMD (HR) took keen interest in presenting the case effectively before the committee and have continuously followed up at all stages. The HR department officials worked hard in gathering relevant records and putting up the notes before the concerned officials on time. They all deserve appreciation.

21. During 11th Bipartite Settlement / Officers 8th Joint Note signed on 11.11.2020, it was agreed therein that for Employees / Officers who have joined the Banks on or after 1-4-2010 and who are governed by the New Defined Benefit Contributory Pension Scheme, while the employee / officer will continue to contribute 10% of Pay plus DA, the Bank would make contribution at 14% of Pay & DA subject to approval of the Government. It was also agreed, subject to Government approval, that FAMILY PENSION shall be payable at uniform rate of 30% of Pay of the deceased employee (without any ceiling). IBA forwarded their recommendations to the Government on the above issues for approval. During a meeting held in Mumbai on August 25, 2021, the Hon'ble Finance Minister announced that the Government has approved the two proposals mentioned above. The enhancement in the management's contribution under NPS from 10% to 14% has notably benefited the younger workforce across banks. Similarly, the long-awaited enhancement in Family Pension has brought significant relief to family pensioners.

22. It is worth mentioning here that, the leadership of the Federation also pursued the issues of 100% D.A. neutralisation, and family pension improvement with the then Chairman of the Bank and are successful in resolving those industry level issues, when our then Chairman was also the Chairman of the IBA. Then Hon'ble Finance Minister Smt. Nirmala Sitaraman ji played a pivotal role in getting government approval for those issues. 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.

23. It's noteworthy to mention that, in contrast to the previous DA scheme with ceilings and tapered percentages, we, under the banner of UFBU, achieved 100% DA compensation without any ceiling under the 8th Bipartite Settlement, effective from November 1, 2002. We have consistently advocated for extending this benefit to pensioners who retired from the Banks before November 2002. Regrettably, this issue became entangled in litigation. During the signing of the 10th Bipartite Settlement in May 2015, this demand was included in the Record Note. However, IBA did not accede to the request citing the issue's sub-judice status. Subsequently, the Supreme Court declined to uphold our demand, presenting a setback to our efforts. Nevertheless, we persisted in pursuing this demand, recognizing its importance in advancing our goal of pension updation. We were heartened when, despite the Court's ruling, IBA took a positive stance, leading UFBU to sign the MoU on July 28, 2023. In this MoU, 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. October 1st, 2023. This decision has benefitted approximately 1,80,000 pensioners who retired from the Banks, including those from SBI, prior to November 1, 2002.

24. The Federation through AIBOC, have been demanding periodical updation of pension along with salary revision Settlements. The issue regarding updation of pension is already sub-judice before various courts including the Hon'ble Supreme Court. During recent negotiations, the unions/associations requested that without prejudice to the court cases, some ex gratia amount could be considered, for the current bipartite period i.e. from 01.1.2022 to 31.10.2027. The issue was discussed further with IBA and accordingly it was agreed that as a one-time measure applicable for the current bipartite settlement/Joint Note period, monthly ex-gratia amount shall be paid in addition to the pension/family pension. 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.

25. The undersigned wholeheartedly

acknowledges the cohesive teamwork demonstrated by the current Federation leaders, who, under the adept and dynamic leadership of the young Comrade Rupam Roy, President of AISBOF & General Secretary of AIBOC, spearheaded negotiations with IBA. Within a short span, they have successfully secured numerous additional benefits in the 9th Joint Note, all without resorting to agitation, which could have long-term implications on superannuation benefits. These achievements include significant advancements such as the provision of two increments upon completion of CAIIB part-II, PQP-III of Rs. 5,480/- upon reaching the maximum of the scale, reworking of the DA formula from an Index base of 1960=100 to 2016=100 with rounding-up benefits, an increased number of stagnation increments up to TEG scale VII, eligibility for superannuation benefits based on officiating pay, and the initiation of ex-gratia payments to pensioners, among others

26. It would not be out of place to mention here that during the finalization of the bank's balance sheet for the financial year 2011-2012, a significant step was taken by the then Central Board of the Bank in consultation with the RBI. This decision marked a pivotal moment, as it was the first instance where sufficient funds were transferred from the Reserve Fund Account, alongside funds from the P&L account, to strengthen the Pension Fund account, thereby addressing future pension payment obligations. During this period, it's noteworthy that Com. G D Nadaf, serving as the General Secretary of AISBOF, also held a position as a member of the Central Board as an officer employee Director. We extend our gratitude to the then Board members for their proactive approach in fortifying the Pension Fund, demonstrating a commitment to ensuring the financial well-being of pensioners.

27. We present the above facts to our members as a reminder and to formally recognize the commendable efforts made by both the Officers' Federation and management executives in advancing superannuation benefits within our esteemed institution, SBI, over time. It is our hope that these details will help dispel any uncertainties

lingering in the minds of a few pensioners as expressed on social media. It's crucial to emphasize that we do not seek sole credit for the success achieved in restoring the 50% pension formula for all retirees. We firmly believe that this victory belongs to the entire SBI family. Such a significant accomplishment is the outcome of collective endeavours involving all stakeholders, and for this, we extend our heartfelt gratitude. Let us embrace this achievement with humility and unity. We express our appreciation to both former and current leaders, the Chairman of the Bank, HR Officials, and all others who directly or indirectly contributed to resolving these issues. While justice may have been delayed, it has not been denied.

28. A supporting record at AISBOF substantiates the statements provided herein. We want to assure everyone that the past, current, and upcoming leadership of AISBOF remain steadfast in their commitment to continually enhancing the superannuation scheme. We are dedicated to leaving no stone unturned in advocating for improvements to the commutation formula, reinstating the old defined pension scheme for

individuals recruited from August 1st, 2010, rectifying anomalies affecting 5th and 6th bipartite retirees, and including Special Allowance as 'Pay' for calculating basic pension for retirees from the 10th bipartite agreement onwards. Additionally, we aim to advocate for pension updation with each salary settlement to ensure retirees receive fair and equitable benefits.

In conclusion, the pivotal role of our federation in advocating for the rights and interests of our members cannot be undermined. Through collective bargaining, we have historically secured better working conditions, fair compensation, and improved benefits for all. As we stand at this juncture, facing new challenges and opportunities, it is imperative that we reaffirm the strength of our collective voice and bargaining power. With the furtherance of unity and solidarity within our ranks, we can effectively address the pressing issues before us and chart a course towards a brighter future. Let us, therefore, recommit ourselves to the cause, knowing that together, our unified efforts will lead us to triumph over adversity and pave the way for greater success in the days ahead.■

REVIEW OF PROMOTION POLICIES FOR GENERAL CADRE OFFICERS

We refer to our letter no. 6517/42/23, dated 22.08.2023, addressed to the DMD (HR) & CDO, and discussions held in the subsequent Central Negotiating Council (CNC) meetings. In these correspondences and meetings, we emphasized the need to address the growing concern regarding the fast-track promotions leading to numerous officers attaining higher scales at a relatively young age, potentially resulting in a bottleneck in senior positions in the near future.

2. Recognizing the accelerated pace of promotions and its implications on the age profile of officers, as well as the potential frustration and disappointment experienced by those who exhaust their promotion chances early, we recommended either relaxing or abolishing the restriction on the number of promotion chances, or introducing six additional opportunities through the Seniority Channel.

3. We are pleased to inform that following our representations and discussions, the promotion policy has undergone a thorough review, and our demands have been positively acknowledged by the Management. Specifically, the restriction on the number of chances for promotions has been removed, with the condition of 2 years of residual service. Furthermore, the cooling period of 2 years after availing 4 chances for scale 4 and 5 has been eliminated. These guidelines will be applicable from the Promotion Year 2025-26 onwards.

4. We deeply appreciate the Management's consideration and understanding in addressing the concerns raised by our members. These revisions not only cater to the needs of our workforce but also significantly contribute to advancing a fairer and more transparent promotion process within our esteemed organization.■

RECORDING DETAILS OF CARE GIVERS: PROVISION IN HRMS

Text of AISBOF Letter No.6571/30/24 Dated 19.04.2024 Addressed to the Dy. Managing Director (HR) & Corporate Development Officer State Bank Bhavan, Mumbai-400 021

We are reaching out to address a pressing concern that has posed considerable challenges for our employees with caregiver responsibilities, both in the past year and potentially continuing into the current one.

2. The functionality to record the details of caregiver employees in the HR portal is currently unavailable. This omission has resulted in various difficulties for affected officers, as they are unable to avail themselves of certain relaxations provided by the Government of India guidelines and the circular instructions issued by the bank in this regard.

3. Last year, we witnessed several instances where officers with caregiver status were transferred Inter Circle/Module/Region due to the non-availability of data with HR officials. Consequently, these employees were unjustly deprived of the relaxations rightfully available to them. Despite assurances that the functionality developed in HRMS will be fine-tuned and rolled officially, the delay persists, causing ongoing frustration and inconvenience for our staff.

4. Therefore, we urge you to issue suitable directives to the concerned department to rectify this issue without any delay. Additionally, we kindly request that all relevant HR officials be sensitized to the importance of promptly updating and maintaining accurate data. This proactive approach will help mitigate future challenges faced by our valued employees. ■

REPRODUCTION OF UFBU CIRCULAR NO: UFBU/2024/4A DATED 19-04-2024 CORRIGENDUM TO CIRCULAR NO. UFBU/2024/4 dated 18.04.2024 BIPARTITE TALKS WITH IBA NEGOTIATING COMMITTEE MEETING DATED 18.04.2024

Text of AIBOC Circular No. 2024/09-A, dated 19.04.2024 .

DISCUSSIONS WITH IBA ON 18-04-2024

UFBU CIRCULAR: Further to the signing of the Bipartite Settlement and Joint Note on 8-3-2024, we have been reminding the IBA to continue the discussions on other residual issues. Today afternoon, a virtual meeting was held between IBA and UFBU. IBA team was represented by Shri Rajneesh Karnatak, (MD & CEO, Bank of India), Chairman of the IBA's Standing Committee on HR, Shri. S L Jain, MD & CEO, Indian Bank and other Executives who are

members of the Committee and officials of the IBA. UFBU was represented by our constituent unions.

Ex-gratia for Pensioners: The issue of review of Ex-gratia payable to all pensioners was discussed and it was agreed to continue the same ex-gratia amount w.e.f. ~~1-4-2022~~ w.e.f. 1-4-2024 onwards for the current financial year. We have also suggested that after the Balance Sheets of the Banks as on March, 2024 are finalised and declared, the issue can be discussed further.

We pointed out that for the pre-Nov. 2002 pensioners, the DA needs to be notionally taken with 100% neutralisation for working out the ex-gratia amount and urged upon the IBA to

suitably advise the Banks in this regard.

We also took up with IBA that the ex-gratia payment can be extended to the private Banks on the lines of the provisions of 12th BPS. We have urged upon the IBA to send a communication to the Banks concerned. The issue needs further discussion.

Modifications and improvements in PLI :

We suggested that the existing matrix provided in the PLI formula may be modified and improved upon. IBA informed that the issue requires thorough discussions and hence can be discussed in the next meeting.

We also informed the IBA that some of the Banks have not paid the difference in PLI amount for the

year ended 31-3-2023 based on the revised emoluments paid after wage revision. We have requested the IBA to clarify to the Banks in this regard.

Option for Resignees to join the Pension

Scheme: We requested the IBA to advise the Banks for initiating the steps to extend the option for the eligible resignees to join the pension Scheme as provided in the Settlement/Joint Note.

Residual Issues: We requested the IBA to fix up the date for discussing the residual issues including the Medical Insurance and IBA agreed to finalise the date and hold the meeting at the earliest. ■

CELEBRATING MAY DAY 2024 A TRIBUTE TO WORKERS' RESILIENCE AND SOLIDARITY

"I am no longer accepting the things I cannot change. I am changing the things I cannot accept"

Text of AIBOC Circular No. 2024/10, dated 30.04.2024 .

In the 19th century, a surge of revolutionary fervour ignited a movement that unified the working class, facilitating their assertion of rights and pursuit of dignified living conditions. The sacrifices of our predecessors etched a legacy of resistance to exploitation and unswerving solidarity among workers. Each May 1st, we commemorate this ethos, paying homage to the Haymarket martyrs and extolling the dignity of labour.

The genesis of May Day is intertwined with the struggle for reduced work hours, a pivotal demand resonating globally among workers. Initially propelled by the quest for higher wages, the

emphasis on shorter work hours and the right to organize remained central to workers' protests against exploitation.

Today, as we observe International Workers' Day, we acknowledge the enduring challenges faced by workers worldwide. Speaking on behalf of the All-India Bank Officers' Confederation (AIBOC), we salute their resilience and pledge staunch support for their rights and well-being.

As the preeminent Banking Sector Trade Union Organization globally, AIBOC recognizes its responsibility transcending sectoral boundaries. May Day serves as a poignant reminder to address broader workforce issues and uphold dignity across all sectors.

NEVER BEND BEFORE THE INSOLENT MIGHT

The pursuit of liberalization agendas has eroded labour rights and facilitated the privatization of public assets, resulting in a weakening of organized labour movements. Financial influence has swayed political decisions, ushering in anti-worker policies such as the labour code in India. Persistent income inequality sees a small fraction of families amassing vast assets while the majority struggle. May Day advocates for equitable wealth distribution and equitable wages for all workers.

The emergence of the gig economy and precarious work arrangements imperils the stability and welfare of workers. May Day underscores the imperative of job security and social protections for all, rejecting initiatives like contractual employment and championing universal social security.

Moreover, May Day serves as a platform to combat broader social injustices, including gender inequality, racial discrimination, and the rights of

migrant workers. AIBOC is committed to combating discrimination in workplaces and broader society.

Technological advancements, notably AI, raise concerns about job displacement and the future of work. May Day reaffirms the intrinsic value of human labour and the necessity of ensuring workers are not marginalized by automation.

This May Day, we reaffirm the rights to education, dignified work, and a healthy work-life balance, opposing any form of worker exploitation. AIBOC endeavours to unite workers in demanding improved conditions and social justice.

May Day remains a universal rallying point for workers to articulate their demands and address contemporary workforce challenges. The struggle for labour rights endures, underscoring the imperative of collective action in shaping a more equitable future. ■

SUBSCRIBE TO		REGISTERED NEWS PAPER To: IF UNDELIVERED, PLEASE RETURN TO All India State Bank Officers' Federation State Bank Building, St.Mark's Road, Bangaluru - 560 001. Karnataka
OFFICERS' CAUSE ANNUAL SUBSCRIPTION ANNUAL : ₹40/-	DOMESTIC ENQUIRY ANNUAL SUBSCRIPTION ANNUAL : ₹40/-	
DRAFTS SHOULD BE DRAWN IN FAVOUR OF All India State Bank Officers' Federation MAILED TO The General Secretary ALL INDIA STATE BANK OFFICERS' FEDERATION State Bank Buildings, St.Mark's Road, Bangaluru-560001 ☎ : 080 22211006 Fax : 080 22214959 aisbofbangalore@gmail.com http://www.aisbof.org		

Printed, Edited and Published By Shri. Deepak Kumar Sharma on behalf of AISBOF at State Bank Building St.Mark's Road, Bangaluru-560001 and **Printed by** Smt. Nithya Lakshmi, at L. V. Press 3916, 7th Cross, 4th Main, Gayathri Nagar, Bangaluru - 560 021.