

MEMORANDUM OF SETTLEMENT dated 14th December, 1996 between Managements of 56 'A' Class Banks as represented by 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 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 56 banks which are on date 'A' Class Banks and listed in Schedule I to this Memorandum of Settlement and their workmen.

Representing the Employers *of the Indian Banks' Association. (Member Banks)*Duly authorised on behalf

Representing the Workmen

All India Bank Employees' Association. National Confederation of Bank Employees. Bank Employees Federation of India. Indian National Bank Employees' Federation.

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

1) Special Pay

(i) All workmen employees who are in the banks' permanent service and permanent part-time employees drawing scale wages as on 1st July, 1996 and those who join the banks' services after 1st July, 1996 shall draw Special Pay as under, in addition to scales of pay, allowances, etc., in terms of Sixth Bipartite Settlement dated 14th February, 1995:

(In Rupees)

(a) Clerical Staff
$$\frac{70}{3} \quad - \quad \frac{75}{4} \quad - \quad \frac{85}{4} \quad - \quad \frac{95}{3} \quad - \quad \frac{105}{3} \quad - \quad \frac{140}{7}$$
[Inclusive of Stagnation Increments]

(b) Subordinate Staff

$$\frac{65}{4}$$
 - $\frac{70}{4}$ - $\frac{75}{5}$ - $\frac{80}{4}$ - $\frac{90}{7}$

[Inclusive of Stagnation Increments]

- (ii) Permanent part-time employees in scale wages shall draw Special Pay in proportion to the scale wages in which they are working.
- (iii) Special Pay shall be treated as basic pay for all purposes.

2) Conveyance Allowance

In partial modification of Clause 9 of the Bipartite Settlement dated 14th February, 1995 conveyance allowance shall be paid at the rate of Rs. 50/- p.m. with effect from 1st July, 1996. All other terms and condition shall remain unaltered.

3) Date of Effect and Operation

- (i) The provisions of this Settlement which are to be read in conjunction with and are co-terminus with the said Sixth Bipartite Settlement dated 14th February, 1995 shall come into effect from 1st July, 1996. The arrears, if any, payable (after adjustment of conveyance allowance)! under this Settlement shall be disbursed within a period of sixty daysf from the date of this Settlement.
- (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 AIBEA, NCBE, BEFI and INBEF on behalf of the workmen agree that during the operation of this Settlement the workmen will not raise any demand of any nature whatsoever on any of the banks in respect of matters covered by this Memorandum of Settlement.

4) General

It is agreed between the parties that the Settlement reached as above is in resolution of all the grievances raised by the Workmen Unions set out in the Joint Memorandum addressed to the Deputy Chief Labour Commissioner (Central), Mumbai.

5) Interpretation

AIBEA

of any of the provision of this Settlement the matter will be taken up only at the level of the Indian Banks' Association and the All India Bank Employees' Association, National Confederation of Bank Employees, Bank Employees Federation of India and Indian National Bank Employees' Federation for discussion and settlement.

6) Copies of the Memorandum of Settlement shall 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.

For Indian Banks' Association For All India Bank Employees' Association

(S/Shri) (S/Shri)

S. Rajagopal N. Sampath

A. Alfred Solomon Tarakeswar Chakraborti

Sd/-

H.C. Jain S.D. Dhopeshwarkar K.K. Verma Sd/- K. Sreenivasan

K. M. Mehrotra

D. Mukhopadhyay For National Confederation
B.R.K. Kamath of Bank Employees (S/Shri)

K. V. Krishna Murthy L. Balasubramanian

Sd/- R.O. Shah

P. Lakshminarasaiah Milind Nadkarni

For Bank Employees Federation

Witnesses: of India (S/Shri)

A. Piravi Perumal S. Bardhan Sd/-

Ramanand Sd/- S.R. Lal

M. M. Pednekar D.R. Kastoori S. B. Menon

For Indian National Bank Employees' Federation

(S/Shri) Sd/-

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R. P. K. Murugesan Subhash S. Sawant

C. C. to:

- /. The Secretary to the Government of India, Ministry of Labour, New Delhi
- 2. Chief Labour Commissioner (Central), New Delhi.
- 3. Deputy Chief Labour Commissioner (C), Mumbai
- 4. Regional Labour Commissioner (Central), Mumbai
- 5. Assistant Labour Commissioner (Central), Mumbai

Schedule - I

All the 56 Banks as listed in 6th Bipartite Settlement dated 14th February, 1995.

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