



ALL INDIA BANK EMPLOYEES' ASSOCIATION

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CIRCULAR No.28/254/2020/92

15-11-2020

TO ALL UNITS AND MEMBERS:

Dear Comrades,

Contribution of Levy to Unions from out of arrears

With the signing of the 11th Bipartite Settlement, managements will be taking steps to implement the Settlement and the new pay scales and allowances, etc. will be implemented. Arrears of wage increase from 1-11-2017 will also be paid to the employees. In order to augment to financial resources of our Unions, it has been decided that Levy contributions from our members are to be collected as under from out of arrears paid to the employees.

Levy Contribution: 4% on the Net Arrears payable to the employees from Nov. 2017 to November, 2020 after deduction of Income Tax. Levy contributions collected as above is to be shared as under:

AIBEA : 20 %
State Federations : 40 %
Base Unions (*) : 40 %

(*) out of this 40%, 10% will be payable to the All India Bankwise Federations and 30% will be retained by the base Unions

Example:

Net arrears after Income Tax	100,000
Levy contribution at 4%	4,000
Out of which to AIBEA	800
To State Federation	1600
All India Bankwise Federation	400
Base Union	1200

All our Units are requested to take note and ensure that Levy contribution is collected from our members while the arrears are disbursed/paid to the employees.

With greetings,

Yours comradely,

C.H. VENKATACHALAM
GENERAL SECRETARY