MEMORANDUM OF SETTLEMENT DATED 13TH OCTOBER, 1990 BETWEEN THE MANAGEMENTS OF 3 'B' CLASS BANKS AND CENTRAL BANK OF INDIA IN RESPECT OF THE PURBANCHAL BANK LTD., AND BANK OF INDIA IN RESPECT OF THE PARUR CENTRAL BANK LTD., AS REPRESENTED BY THE INDIAN BANKS' ASSOCIATION AND THEIR WORKMEN AS REPRESENTED BY THE ALL INDIA BANK EMPLOYEES ASSOCIATION (AIBEA)

(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).

Name of the Parties : 3 Banks which are on date 'B' Class Banks and listed in Schedule to this Memorandum of Settlement and Central Bank of India in respect of The Purbanchal Bank Ltd., and Bank of India in respect of The Parur Central Bank Ltd. and their workmen.

Representing the Employers

(Member Banks) :

1. Shri M.N. Goiporia
2. Shri. N.D. Prabhu
3. Shri K.R. Nayak
4. Shri S.P. Talwar
5. Shri R.L. Wadhwa
6. Shri D.K. Gupta
7. Shri M.K. Venkateswaran
8. Shri C.R. Vaitheeswaran
9. Shri M. Ram Mohan Rao
10. Shri A.V. Rajagopalan
11. Dr. Surinder Mohan
12. Shri R.R. Kothare
13. Shri K. Ruknuddin
14. Shri Ramesh Mishra
15. Shri K. Thanu Pillai
16. Shri J.S. Bhatnagar
17. Shri G. Chandran
18. Shri C. Krishnamurthi

19. Shri A.K. Bhakshy
20. Shri S.D. Kulkarni

Duly authorised on behalf of the **Indian Bank's Association**

SHORT RECITAL OF THE CASE

WHEREAS

(a) A Settlement was signed on 3rd February, 1990 between the Indian Banks' Association (IBA) on behalf of its member banks named in the Schedule thereto, on the one hand and All India Bank Employees Association (AIBEA) representing workmen Employees of those banks on the other.

(b) Clause 2 of the said Settlement dated 3rd February, 1990 provided that the provisions of the various awards and Settlements as modified by the Memorandum of Settlement dated 10th April, 1989 between the Indian Banks' Association (IBA) on behalf of 54 'A' Class Banks and All India Bank Employees Association (AIBEA) representing workmen employees of those banks shall mutatis mutandis be applicable to workmen employee of the 5 'B' Class Banks as per schedule thereto, except to the extent and in the manner as modified and set out in the said Settlement dated 3rd February, 1990.

(c) The IBA on behalf of 54 'A' Class Banks and the All India Bank Employees' Association (AIBEA) signed a further Settlement dated 29th June, 1990 modifying / amending certain heads of the Settlement dated 10th April, 1989 and resolving some issues.

(d) Consequently in the negotiations held between the parties it was agreed to make some improvements under certain heads of the said Settlement dated 3rd February, 1990.

(e) Now it is hereby agreed and declared by and between the parties hereto that the provisions of the said Settlement dated 3rd February, 1990 and earlier Settlements and Awards relating to the subject matter of this Settlement shall stand modified to the extent and in the manner set out herein below:

1) Scales of Pay

In partial modification of Clause 3 of the Settlement dated 3rd February, 1990 with effect from 1st January, 1990, the scales

of pay shall be as under:

(i) Subordinate Staff

755 - 20/4 - 835 - 25/1 - 860 - 30/4 - 980 - 35/4 - 1120 - 40/4 - 1280 - 45/2 - 1370

(ii) Clerical Staff

810 - 45/2 - 900 - 50/2 - 1000 - 75/4 - 1300 - 100/4 - 1700 - 110/3 - 2030 - 120/2 - 2270 - 230/1 - 2500 - 120/1 - 2620

For Indian Banks' Association

(S/Shri)
M.N. Goiporia
K.R. Nayak
K. Ruknuddin
D.K. Gupta
M.K. Venkateswaran
C.R. Vaitheeswaran
Dr. Surinder Mohan
R.R. Kothare
G. Chandran
C. Krishnamurthi
A.K. Bhakshy
S.D. Kulkarni

For All India Bank Employees' Association

(S/Shri)
D.P. Chadha
P.S. Sundaresan
P.L Syal
P.N. Tewari
Tarakeswar Chakraborti
R.D. Trivedi

LIST OF BANKS

1) Kashi Nath Seth Bank Ltd.
2) Lord Krishna Bank Ltd.,
3) Nainital Bank Ltd.,
4) Central Bank of India in respect of The Purbanchal Bank Ltd.,
5) Bank of India in respect of The Parur Central Bank Ltd.