MEMORANDUM OF SETTLEMENT dated 28th November, 1997 between Managements of 56 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, Indian National Bank Employees' Federation and National Organisation of Bank Workers.

[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 listed in Schedule I to this Memorandum Settlement and their workmen.

Representing the Employers (Member Banks)

(1) Shri A. T. Pannir Selvam
(2) Shri Harbhajan Singh
(3) Shri Ramesh Mishra
(4) Shri Dalbir Singh
(5) Shri K. V. Krishnamurthy
(6) Shri Y. Radhakrishnan
(7) Shri V. B. Naik
(8) Shri P. N. Joshi
(9) Shri R. Ganapathy
(10) Shri M.N. Dandekar
(11) Shri V. B. Gupta
(9) Shri Sankareswar Dutta

Duly authorised on behalf of the Indian Banks' Association.

(7) Shri S. D. Dhopeshwarkar
(8) Shri K. Srinivasan
(9) Shri Ramanand
(10) Shri Kamal K Bhattacharya
11) Shri I. B. Shah
(12) Shri C.H. Venkatachalam
(13) Shri Eknath Pai
(14) Shri D. K. Chatterji
(15) Shri Rajen Nagar

All India Bank Employees' Association

(1)Shri L. Balasubramanian
(2) Shri R.O..Shah
(3) Shri Y. K. Arora
(4) Shri N. C. Inasu
(5) Shri P. Lakshminarasaiah
(6) Shri Milind Nadkarni
(7) Shri P. D. Trivedi
(8) Shri K. K. Bandlish
(10) Shri Y. Tharaknath
(11) Shri R. Seshadri

Representing the Workmen

(1) Shri N. Sampath
(2) Shri P. N. Tewari
(3) Shri R. D. Trivedi
(4) Shri Krishan Lal
(5) Shri H. V. Rai
(6) Shri Tarakeswar Chakraborti

(12) Shri M.H. Vadeyar
(13) Shri Aloke Kumar Dey
(14) Shri Jayakaran Daniel
(15) Shri S. D. Mishra

National Confederation of Bank Employees

(1) Shri S. Bardhan
(2) Shri Ashish Sen
(3) Shri S. R. Bal
(4) Shri G. M. V. Nayak
(5) Shri P. S. Pillai
(6) Shri Harish Sharma

Bank Employees Federation of India

(1) Shri R. P. K. Murugesan
(2) Shri Subhash S. Sawant
(3) Shri L N. Tiwari
(4) Shri Jogen Sarkar
(5) Shri R. Kunchithapathara
(6) Shri O.P. Sharma

INDIAN NATIONAL BANK EMPLOYEES'FEDERATION

(1) Shri N.A. Prabhu
(2) Shri V. B. Indurkar
(3) Shri Ashok R. Bhide
(4) Shri Atmaram H. Shenoy
(5) Shri K. R. Poonja

NATIONAL ORGA - NISATION OF BANK WORKERS

SHORT RECITAL OF THE CASE

(a) WHEREAS, a Settlement dated 14th February, 1995 (referred as Sixth Bipartite Settlement) was signed between the Indian Banks' Association (IBA) on behalf of its member banks named in the Schedule thereto on one hand and All India Bank Employees' Association (AIBEA), National Confederation of Bank Employees (NCBE), Bank Employees Federation of India (BEFI) and Indian National Bank Employees' Federation (INBEF) representing the workmen, employees of the banks mentioned in the Schedule on the other.

(b) In the Memorandum of Settlement dated 14th February, 1995, the parties had agreed, in terms of clause 24(b) thereof, that the residual issues shall be mutually discussed and settled as early as possible.

(c) WHEREAS a Settlement was signed between IBA and the National Organisation of Bank Workers (NOBW) on 22nd October, 1997 in pursuance of their request to call them for negotiations.

(d) IBA and the workmen unions viz. AIBEA, NCBE, BEFI, INBEF and NOBW accordingly negotiated the said demands on 'residual issues' on several occasions and reached an agreement in respect of the 'residual issues' dealt hereinafter.

(e) The parties agree that the 'residual issues' in respect of which agreement has been reached be recorded in the settlement so as to be binding on them in terms of Section 18(1) of the Industrial Disputes Act, 1947 (1).

(f) IBA reitereated their commitments on the issues covered by the minutes dated 10. 11. 1997 and made it clear that the issues, viz., Local Area Banks, Non Banking Finance Companies, parity and pay scales and allowances for RRB employees with the sponsor Banks in respect of workmen employees' Sixth Bipartite Settlement, stand closed as far as IBA is concerned.

Having regard to the minutes of the meeting held on 10. 11. 97 and the commitments made on that day and to ensure continuance of the spirit of cordiality in maintaining industrial peace, the unions stated that they would endeavour to explore all posibilities/avenues on three issues, viz. LAB, NBFCs and RRBs for a satisfactory solution through dialogues/discussions with appropriate authorities and would avoid agitation/strike on these issues as far as possible.

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

1. Part-time Employees

In partial modification of Clause 18(1) of Memorandum of Settlement dated 10th April, 1989, part-time employees who are members of the subordinate staff and whose normal total working hours per week are as given below shall be paid consolidated wages as under :

(a) From 1.11.1992 to 31.10.1994

Upto 3 hours	= Rs. 130/- p.m.
More than 3 hours but less than 6 hours	= Rs. 375/- p.m.

(b) From 1.11.1994

Upto 3 hours	= Rs. 150/-p.m.
More than 3 hours but less than 6 hours	= Rs. 440/- p.m.

2. Leave Fare Concession

In partial modification of Clause 10.3 of Memorandum of Settlement dated 19th October, 1966, Clause X(2) of Bipartite Settlement dated 17th September 1984 and in supersession of Clause 6 (iv) of Bipartite Settlement dated 16th July 1991, non-subordinate staff and the members of their family would be eligible for AC 2-Tier fare for the journey by mail/express train (excluding Rajdhani and Shatabdi Express Trains) if they actually travel by that class. If, however, the clerical staff choose to travel by their entitled class i.e. first class by train or by a class lower than the entitled class, they will be reimbursed the actual fare incurred including reservation and sleeping berth charges, if any, or the notional first class fare for the permissible distance, whichever is less.

(ii) In partial modification of Clause 10.3 of Memorandum of Settlement dated 19th October, 1966, the subordinate staff and the members of their family would be eligible for second class sleeper fare for the journey by mail/ express train if they actually travel by that class. If, however, the subordinate staff choose to travel by train by their entitled class i.e., second class, they will be reimbursed the actual fare incurred or the notional second class fare for the permissible distance, whichever is less.

(iii) In partial modification of Clause 6(i) of the Memorandum of Settlement dated 16th July, 1991 :-

(a) For availment of leave fare concession under 2 year block for visit to any place within India the maximum permisible distance shall be

1700 kms. for subordinate staff in place of 1500 kms. as at present.

(b) For availment of leave fare concession under 4 year block for visit to any place within India the maximum permissible distance shall be 3400 kms. for subordinate staff in place of 3000 kms. as at present.

Note:

There is no change in the distance limit for clerical staff and the existing limits shall continue.

(iv) In supersession of Clause 6(ii) of the memorandum of Settlement dated 16th July, 1991 workmen employees eligible for leave fare concession shall be given one more option to choose between 2 year or 4 year block for availment of leave fare concession. The employees shall be allowed to exercise irrevocable option within a period of 90 days from the date of the Settlement.

Note

(i) The above provisions shall come into effect from the date of this settlement.

(ii) All other existing provisions shall remain unchanged.

3. Project Area Compensatory Allowance

In partial modification of Clause 12(i) of Memorandum of Settlement dated 31st October, 1979, with effect from 1st April, 1997 project area compensatory allowance will be paid as under :-

(a) Project Area - Group 'A'

Clerical Staff	=	Rs. 100/-p.m.
Subordinate Staff	=	Rs. 80/-p.m.

(b) Project Area - Group 'B'

Clerical Staff	=	Rs. 80/- p.m.
Subordinate Staff	=	Rs. 60/- p.m.

4. Split Duty Allowance

In partial modification of Clause 3 of the Memorandum of Settlement dated 16th July, 1991 with effect from 1st April, 1997 split duty allowance shall be payable as under;

At CCA Centres	=	Rs. 60/-p.m.
At Non-CCA Centres	=	Rs. 50/- p.m.

5. Compensation on Transfer

In supersession of Clause II (i) of Memorandum of Settlement dated 31st October, 1979, with effect from 1st April, 1997, 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. 500/-
Subordinate staff	-	Rs. 300/-

(b) Where no receipts / statement of loss are produced a lumpsum payment of :-

Clerical Staff	-	Rs. 300/-
Subordinate Staff	-	Rs. 200/-

6. Sick Leave

In partial modification of Clause (IX)(2) of the Memorandum of Settlement dated 17th September, 1984, with effect from Ist April, 1997 sick leave admissible for service in excess of 24 years of service shall be on half substantive pay but shall be permitted on requested on full substantive pay, such leave on full substantive pay being entered as twice the amount of leave taken in his sick leave account.

7. Paradip Port Town Allowance

In super session of Clause 14 of Memorandum of Settlement dated 10th April, 1989, employees posted and working in branches situated in Paradip Port Town shall be paid with effect from 1st April, 1997 Paradip Port Town Allowance at the rate of 7.5% of basic pay.

8. Income Criteria

Clause 5(A)(v) relating to leave fare concession and 5(B)(iv) relating to medical aid and expenses of Memorandum of Settlement dated 5th January, 1987, shall be modified with effect from 1st April, 1997 as under :-

5(A)(v) The term 'wholly dependent child / brother / sister parent' shall mean such relative having a monthly income not exceeding Rs.1500/-p.m. If the income of one of the parents exceeds Rs. 1500/- p.m. or the aggregate income of both the parents exceeds Rs.1500/- p.m. both the

parents shall not be considered as wholly dependent on the employee.

5(B) (iv) The term 'wholly dependent child / parent' shall mean such relative having a monthly income not exceeding Rs. 1500/- p.m. If the income of one of the parents exceeds Rs.1500/- p.m. or the aggregate income of both the parents exceeds Rs. 1500/- p.m. both the parents shall not be considered as wholly dependent on the employee.

9. Holidays to Watch and Ward Staff

(i) In partial modification of Clause 14.13 (b) of Memorandum of Settlement dated 19th October, 1966 and Clause 20 of Memorandum of Settlement dated 31st October, 1979 the members of watch and ward staff shall be given as many number of holidays in a year as there are public holidays as declared by the respective State Governments/ Union Territories under the Negotiable Instruments Act, 1881 in that year.

(ii) It is reiterated that members of the watch and ward staft will be given above holidays on days convenient to the bank.

Note:

The above provisions shall be effective from the calendar year 1998.

10. Date of Effect and Operation

(i) The various provisions under this Memorandum of Settlement shall come into effect from the date mentioned in / under each clause and shall be co-terminus with the Memorandum of Settlement dated 14th February, 1995. The arrears, if any, payable under this Settlement shall be disbursed within a period of sixty days 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 other a statutory notice as prescribed in law for the time being in force

(ii) The AIBEA, NCBE, BEFI, INBEF and NOBW 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.

11. **General**

The parties agree that the other terms and conditions of service of workmen employees as laid down in the Awards / various Settlements, shall continue to be operative in the manner provided therein save and except to the extent and the manner in which they are modified/amended/ superceded by this Settlement.

12. **Interpretation**

If there is any difference of opinion regarding interpretation of any of the provisions 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, Indian National Bank Employees Federation and National Organisation of Bank Workers

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

For Indian Banks' Association (S/Shri)
A.T. Pannir Selvam
Dalbir Singh
K.V. Krishnamurthy
Y. Radhakrishnan
V.B. Naik
M.N. Dandekar
V.B. Gupta

For All India Bank Employees Association (S/Shri)

Sd/-

For National Confederation of Bank Employees (S/Shri)
L. Balasubramanian
P.Lakshminarasaiah
Milind Nadkarni
K.K. Bandlish

For Bank Employees Federation of India (S/Shri)
S. Bardhan
Ashis Sen

For Indian National Bank

N. Sampath
Tarakeshwar Chakraborti
S.D. Dhopeshwarkar Sd/-
K. Sreenivasan

Employees Federation (S/Shri)
R.P.K. Murugesan
Subhash S. Sawant

For National Organisation of Bank Workers (S/Shri)
V.B. Indurkar Sd/-
Ashok R. Bhidre

Witnesses:
C.C. to :

1. 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.