11th
BIPARTITE SETTLEMENT

Signed between

INDIAN BANKS' ASSOCIATION (IBA)

AND

AIBEA – NCBE – NOBW – INBEF

ON 11TH NOVEMBER, 2020

PUBLISHED BY

ALL INDIA BANK EMPLOYEES' ASSOCIATION

11TH BI-PARTITE SETTLEMENT

DATED 11.11.2020

Conclusion of Discussions between Indian Banks` Association and Workmen Unions

MEMORANDUM OF SETTLEMENT dated 11th November, 2020 between the Managements of 29 Banks as represented by the Indian Banks' Association (37 Banks as on 1st November, 2017 and 29 Banks as on date of this Settlement on account of merger of Banks during the period) and their workmen as represented by the All India Bank Employees' Association, National Confederation of Bank Employees, National Organisation of Bank Workers 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	29 Banks which are listed in Schedule I to this Memorandum of Settlement and their workmen
Representing the Employers **(Member Banks)**	1. Shri Raj Kiran Rai G 2. Shri Pallav Mohapatra 3. Shri A. K. Goel 4. Shri Shyam Srinivasan 5. Shri Rakesh Sharma 6. Shri Alok Kumar Choudhary 7. Shri Sunil Mehta 8. Shri Gopal Murli Bhagat 9. Shri S K Kakkar Duly authorized on behalf of the Indian Banks' Association
Representing the Workmen	**All India Bank Employees' Association** 1. Shri Rajen Nagar 2. Shri C.H. Venkatachalam 3. Shri B. S. Rambabu 4. Shri J. P. Sharma 5. Shri M. M. Rai 6. Shri Nandakumar Chavan

	7. Shri Mohd. Nazir Qureshi 8. Shri Lalita Joshi 9. Shri Sushil K Gautam 10. Shri Janak Raval 11. Shri Partha Chanda 12. Shri Ajay Manjrekar 13. Shri K. S. Krishna 14. Shri D. R. Tuljapurkar 15. Shri Anirudh Kumar 16. Shri S. D. Srinivasan 17. Shri C. S. Venugopal 18. Shri Rajesh Bansal 19. Shri C. D. Josson
	National Confederation of Bank Employees 1. Shri S. C. Balaji 2. Shri Sanjeev Kumar Bandlish 3. Shri Milind N. Nadkarni 4. Shri Arun Bhagoliwal 5. Shri K. K. Singh 6. Shri Parveen Kumar Chhabra 7. Shri K. N. N. Prasad 8. Shri Y. K. Arora 9. Shri R. K. Sharma

	10. Shri Rajesh Kumar Tripathi 11. Shri Pradip Kumar Baishya 12. Shri Jagdish D. Shringarpure 13. Shri K. N. Anzil 14. Shri A. Raghavan 15. Shri Rakesh Pandey 16. Shri R. Mukunthan 17. Shri Sanjay Kumar Singh 18. Shri G. Kripakaran 19. Shri Ashish Kumar Sharma
	National Organisation of Bank Workers 1. Shri K. Vinod Kumar 2. Shri Manmohan Gupta 3. Shri Upendra Kumar 4. Shri Archana P. Sowany 5. Shri Kishor Bapat 6. Shri Vinod Lamba 7. Shri Gautam Kulkarni
	Indian National Bank Employees' Federation 1. Shri Om Prakash Sharma 2. Shri Narendra Tehri

	3. Shri Siddharth Menon 4. Shri Bhupinder Singh Gill 5. Shri Vijay Kumar 6. Shri Narsimha Murthy M.K. 7. Shri Anand Shankar Pandey, 8. Shri Daniel Sequeira

SHORT RECITAL OF THE CASE

(A) The Indian Banks' Association (IBA) on behalf of its member banks named in the Schedule I hereto, (other than IDBI Bank) signed a settlement dated 25th May, 2015 with the All India Bank Employees' Association (AIBEA), National Confederation of Bank Employees (NCBE), Bank Employees' Federation of India (BEFI), National Organization of Bank Workers (NOBW) and Indian National Bank Employees' Federation (INBEF) representing the workmen employees of the Banks mentioned in the said Schedule I, inter alia regarding various terms and conditions of their service. The Settlement dated 25th May, 2015 was operational for a period of 5 years from 1st November 2012.

(B) The AIBEA, NCBE, BEFI, NOBW and INBEF (hereafter jointly called the Unions) submitted their Charter of Demands dated 5th June, 2017 for revision in wages and other service conditions of workmen to IBA and requested for negotiations on the same, with a view to arrive at an amicable settlement.

(C) Simultaneously, IBA also raised with the Unions, issues on behalf of the managements of banks concerned, to be discussed and settled with a view to improving efficiency of operations in banks.

(D) The parties agreed that the total quantum of wage revision increase (Pay slip component) shall be **Rs. 3385 crores** being **15%** of the Pay slip component of Establishment Expenses of Public Sector Banks which are parties to this settlement for the financial year ending March 2017. It was further agreed that the new salary of pay would be constructed, after merging Dearness Allowance corresponding to 6352 points. All other issues of the Management and Workmen Unions discussed during the process of negotiations would be settled to the mutual satisfaction. The parties signed and exchanged minutes in this regard on 22nd July, 2020 at Mumbai.

(E) The parties negotiated the aforesaid demands and issues and have reached an agreement as set out herein under in full satisfaction of their demands.

(F) The agreement reached as aforesaid shall amend, modify and supersede the relevant provisions of the Awards and Settlements wherever referred to in this Settlement.

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

TERMS OF THE SETTLEMENT
GENERAL

1. In respect of 29 Banks listed in Schedule 1 to this Memorandum of Settlement, except the State Bank of India, Indian Overseas Bank and Bank of Baroda, the provisions of the Sastry Award in Reference No. S.R.O. 35 dated 5th January 1952, notified on 26th March 1953 as finally modified and enacted by the Industrial Disputes (Banking Companies) Decision Act, 1955, the Industrial Disputes (Banking Companies) Decision Amendment Act, 1957 and the provisions of the Award of the National Industrial Tribunal presided over by Mr. Justice K T Desai in Reference No.1 of 1960 which Award inter alia modified certain provisions of the Sastry Award (hereinafter referred to as the Awards) as modified by the settlements dated 19th October, 1966, 12th October, 1970, 23rd July, 1971, 8th November, 1973, 1st August, 1979, 31st October, 1979, 21st April, 1980, 8th September, 1983, 17th September, 1984, 5th January, 1987, 10th April, 1989, 29th June, 1990, 16th July, 1991, 29th October, 1993, 14th February, 1995, 14th December, 1996, 28th November, 1997, 27th March 2000, 10th April 2002, 2nd June 2005, 27th April 2010 and 25th May, 2015 shall continue to govern the service conditions except to the extent the same are modified by this settlement.

2. (i) In respect of State Bank of India, the provisions of the Awards as modified by the Settlements dated 31st March, 1967, 24th February, 1970, 15th September, 1970, 1st August, 1979, 31st October, 1979, 21st April, 1980, 8th September, 1983, 17th September, 1984, 5th January, 1987, 10th April, 1989, 29th June, 1990, 16th July, 1991, 29th October, 1993, 14th February, 1995, 14th December, 1996, 28th November, 1997, 15th September, 1998, 27th March 2000, 10th April 2002, 22nd July 2003, 2nd June 2005, 27th April 2010 and 25th May, 2015 shall continue to govern the service conditions of the workmen except to the extent the same are modified by this settlement.

(ii) In respect of Bank of Baroda, the provisions of the Awards as further modified by the Settlements dated 23rd December, 1966, 19th December, 1970, 1st August, 1979, 31st October, 1979, 21st April, 1980, 8th September, 1983, 17th September, 1984, 5th January, 1987, 10th April, 1989, 29th June, 1990, 16th July, 1991, 29th

October, 1993, 14th February, 1995, 14th December, 1996, 28th November, 1997, 27th March 2000, 10th April 2002, 2nd June 2005, 27th April 2010 and 25th May, 2015 shall continue to govern the service conditions of the workmen except to the extent the same are modified by this settlement.

(iii) In respect of Indian Overseas Bank, the provisions of the Awards as further modified by the Settlements dated 14th December, 1966, 17th December, 1970, 29th July, 1972, 23rd March, 1973, 1st August, 1979, 31st October, 1979, 21st April, 1980, 8th September, 1983, 17th September, 1984, 5th January, 1987, 10th April, 1989, 29th June, 1990, 16th July, 1991, 29th October, 1993, 14th February, 1995, 14th December, 1996, 28th November, 1997, 27th March 2000, 10th April 2002, 2nd June 2005, 27th April 2010 and 25th May, 2015 shall continue to govern the service conditions of the workmen except to the extent the same are modified by this settlement.

(iv) In respect of State Bank of India, Bank of Baroda and Indian Overseas Bank, Settlements referred to in Clauses 2(i), (ii) and (iii) above refer to settlements entered into between State Bank of India, Bank of Baroda and Indian Overseas Bank with the All India State Bank of India Staff Federation, All India Bank of Baroda Employees' Federation and the All India Overseas Bank Employees' Union, respectively, representing the workmen of those banks (hereinafter referred to as the said separate settlements).

(v) In respect of IDBI Bank, who were hitherto governed by their internal settlements, have now given the mandate to the Indian Banks' Association to be covered by the industry-level settlement and hence shall be governed by the terms of this Settlement.

3. (i) The provisions of the said Awards, the First Bipartite Settlement dated 19th October, 1966 and/or other subsequent settlement(s) including the above-mentioned separate settlements hereinafter collectively referred to as said

settlements shall stand modified or superseded to the extent and in the manner detailed hereunder.

(ii) Provisions in the aforesaid Awards/Settlements which have not been amended/ modified or superseded by this Settlement shall continue to remain in force.

4. Scales of Pay

In modification of Clause 4 of Bipartite Settlement dated 25th May, 2015, with effect from 1st November, 2017 the scales of pay shall be as under: -

Clerical Staff							
17900	1000 / 3	20900	1230 / 3	24590	1490 / 4	30550	1730 / 7
42660	3270 / 1	45930	1990 / 1	47920	(20 years)		
Subordinate Staff							
14500	500 / 4	16500	615 / 5	19575	740 / 4	22535	870 / 3
25145	1000 / 3	28145	(20 years)				

Note:

a) Fitment in the new scales of pay shall be on a stage-to-stage basis.

b) There shall be no change in the dates of annual increments because of the fitment.

c) In the case of Ex-servicemen category employees who have joined the Banks on and after 1st November, 2017 up to the date of this Settlement, the fixation/fitment in the pay scales already given/eligible to be given under the Settlement dated 25th May, 2015 shall be refixed as per the provisions of this settlement.

d) All employees belonging to sub-ordinate cadre shall be eligible for one extra increment for passing JAIIB and two increments for passing CAIIB examination w.e.f 1.11.2017

5. **Stagnation Increments**

In partial modification of Clause 5 of Bipartite Settlement dated 25th May 2015, both clerical and subordinate staff (including permanent part-time employees on scale wages) shall be eligible for nine stagnation increments w.e.f. 1st November 2017 at the rate and frequency as stated herein under:

The clerical and subordinate staff including permanent part-time employees on scale wages on reaching the maximum in their respective scales of pay, shall draw nine stagnation increments at the rate of Rs. 1990/- and Rs.1000/- respectively (pro rata in respect of permanent part-time employees) each due under this settlement, and at frequencies of 2 years, from the dates of reaching the maximum of their scales as aforesaid.

Provided further that a clerical / subordinate staff (including permanent part-time employees on scale wages) already in receipt of eight stagnation increments shall be eligible for the ninth stagnation increment from 1st November, 2017 or two years after receiving the eighth stagnation increment, whichever is later.

Provided further that the Stagnation increment/s received by the employees who are/were in service of the banks as on 1st November, 2017 as per periodicity hereinbefore would be readjusted from the date of reaching their maximum by also considering the Graduation/JAIIB/CAIIB Qualifications acquired thereafter, if any and employee shall be notionally eligible for stagnation increments w.e.f. 1.11.2017 in terms of this settlement as per the revised periodicity which will qualify for superannuation benefits. However, monetary benefit on account of such revised and readjusted stagnation increment/s shall be payable from 1st November, 2020 or the actual date of entitlement whichever is later.

6. **Definition of 'Pay'**

In reiteration of Clause 6 of the Bipartite Settlement dated 25th May 2015, 'Pay' shall be defined as under:

'Pay' components	Eligible for
Basic Pay Stagnation increments Special Pay Graduation Pay/Professional Qualification Pay Officiating Pay	Dearness Allowance HRA Provident Fund Gratuity Pension New Pension Scheme

Note:

The increment component of Fixed Personal Pay as given in column 2 of Schedule III shall rank for superannuation benefits.

'Pay' components	Eligible for
Basic Pay Stagnation increments Special Pay Graduation Pay/PQP Officiating Pay Special Allowance Transport Allowance	Dearness Allowance

7. **Dearness Allowance**

In substitution of Clause 7 of Bipartite Settlement dated 25th May 2015 with effect from 1st November 2017, the Dearness Allowance shall be payable as per the following rates: -

Clerical and Subordinate Staff

0.07 % of 'pay' per slab of four points.

Note:

Dearness Allowance in the above manner shall be paid for every rise or fall of 4 points over 6352 points in the quarterly average of the All India Average Working-Class Consumer Price Index (General) Base 1960=100.

(a) It is clarified that there shall be no ceiling on Dearness Allowance.

(b) Dearness Allowance shall be calculated and paid on the following components:

- Basic Pay including Stagnation increments,
- Special Pay,
- Graduation Pay/ Professional Qualification Pay,
- Special Allowance,
- Transport Allowance and
- Officiating Pay,

if any, payable under this settlement in respect of both clerical and subordinate staff.

(c) All other existing provisions relating to Dearness Allowance Scheme shall remain unchanged.

8. **House Rent Allowance**

In substitution of Clause 9 of the Bipartite Settlement dated 25th May 2015 with effect from 1st November 2017, the House Rent Allowance payable to subordinate and clerical staff shall be as under:-

Area	Rate as percentage of 'Pay' [No Minimum/No Maximum]
At all centres	10.25 %

Note:

(1) 'Pay' means as defined in Clause 6 of the Settlement hereinabove

(2) Where quarters are provided, HRA shall not be payable and the rent to be recovered shall be 0.2 % of the first stage of the Scales of Pay.

(3) All other existing provisions relating to House Rent Allowance shall remain unchanged.

Provided further that when a workman employee is transferred out of the station other than on account of request, he/she may, in lieu of HRA as above, claim reimbursement of

house rent upto 150% of HRA otherwise payable and subject to production of rent receipt.

9. Special Allowance

In modification of Clause 9 of the Bi-partite Settlement dated 25.05.2015, with effect from 1.11.2017, workmen employees shall be paid Special Allowance as under:

- **16.40 %** of the Basic pay with applicable DA thereon.

Note: The Special Allowance with applicable DA thereon shall not be reckoned for superannuation benefits viz., pension including contribution to NPS, PF & Gratuity.

10. Transport Allowance

In partial modification of Clause 10 of the Bipartite Settlement dated 25th May 2015, with effect from 1st November, 2017, Transport Allowance shall be paid as under;

All Clerical and Subordinate Staff	Rs. 600 per month with applicable DA thereon

Note :

(i) The Transport Allowance with applicable DA thereon shall not be reckoned for superannuation benefits viz., pension including contribution to NPS, PF & Gratuity.

(ii) This provision by itself will not preclude the payment of any existing allowance of this nature paid as a result of Government guidelines/bank level settlements.

11. Special Pay

In modification of Clause 11 of the Bipartite Settlement dated 25th May 2015, with effect from 1st November 2017:

(i) The Special Pay payable to the clerical staff and subordinate staff in banks other than State Bank of India, shall be as mentioned under Part-A in **Schedule II** to this Settlement.

(ii) In all other aspects, the general rules and provisions contained in Chapter V of the Bipartite Settlement dated 19th October 1966 relating to special pay carrying posts, as modified from time-to-time, shall continue to apply.

(iii) With effect from 1st November 2017, Graduation Pay and Professional Qualification Pay payable to the clerical staff in banks shall be as mentioned in Part B of Schedule II to this Settlement. It would be worked out separately in SBI as applicable for special pay mentioned at para (i) above,

(iv) The Special Pay, Graduation Pay and Professional Qualification Pay as mentioned in Part B of Schedule II shall rank for superannuation benefits.

(v) The rates of special pay and the duties of special pay carrying posts for workmen staff in SBI may be reviewed and settled at the bank level.

(vi) In reiteration of sub-clause (xv) of Clause 11 of the Bipartite Settlement dated 25th May 2015, a member of the non-subordinate cadre acquiring a Graduate/National Diploma in Commerce or JAIIB/CAIIB (either or both parts) qualification/s at a time when he/she does not have the requisite number of increments in the scale to be earned as advance increments shall in the first instance be released increments for such qualification(s) acquired to the extent available in the scale and in lieu of the remaining increments(s) not available for being so released as advance increments be granted / released the first installment of Graduation Pay or PQP, as the case may be. Release of subsequent installments of Graduation Pay or PQP shall be with reference to the date of release of Graduation Pay or PQP under this clause.

(vii) Provided that in the case of an employee acquiring such qualifications after reaching the maximum of the scale of pay, he shall be granted from the date of acquiring such qualification the first installment of Graduation Pay or PQP, as the case may be and the release of subsequent installments of Graduation Pay or PQP shall be with reference to the date of release of Graduation Pay or PQP under this clause.

Provided further that in case where the non-subordinate employee as on the date of this Settlement, has already acquired JAIIB (Part-I) or CAIIB (Part-II)/ Graduation after reaching maximum of the scale of Pay (in case of JAIIB/ CAIIB/ Graduation) or after reaching 19th stage of scale of Pay (in case of CAIIB/Graduation), and has not earned increment(s), otherwise

entitled on account of acquiring such qualification, when there were no increments to provide in the scale of pay of those employees, the stagnation increment in such cases may be advanced by one year or two years as the case may be.

12. Hill and Fuel Allowance

In partial modification of Clause 12 of the Bipartite Settlement dated 25th May 2015, the Hill and Fuel Allowance shall be payable at the following rates with effect from 1st November 2017:

a. At places situated at a height of 3000 meters and above	8% of pay (Max. Rs.2250/-p.m.)
b. At places situated at a height of and over 1500 meters but below 3000 meters	4% of pay (Max. Rs.900/-p.m.)
c. At places situated at a height of over 1000 meters but less than 1500 meters and Mercara Town	3 % of pay (Max. Rs. 750/-p.m.)

Note: All other existing provisions shall remain unchanged. SBI may revise the ceiling amounts.

13. Fixed Personal Pay (other than State Bank of India)

In partial modification of Clause XIV of Bipartite Settlement dated 29th October 1993, Clause 13 of Bipartite Settlement dated 27th March 2000, Clause 13 of the Bipartite Settlement dated 2nd June 2005, Clause 13 of Bipartite Settlement dated 27th April 2010, and Clause 13 of Bipartite Settlement dated 25h May, 2015, the Fixed Personal Pay shall be revised with effect from 1st November 2017 as per Schedule III.

Note: Only employees who were in the service of the bank on or before 1st November 1993 will be eligible for FPP, one year after reaching the maximum scale of pay, they are placed in. Those who joined the Banks on or after 2nd November, 1993 are not eligible for FPP.

14. Payment of Overtime Allowance

The overtime allowance paid to the employees for the overtime work performed before the date of this settlement shall not be recalculated on account of this Settlement.

15. **Pension (including State Bank of India)**

With effect from 1st November 2017, the Pay as defined under Clause 6 of this Settlement and drawn by the employees who are members of the Pension Fund shall be taken into consideration for the purpose of calculation of pension as per the Pension Fund Rules/ Regulations in force.

Note:

(1) **Option not to claim incremental commutation on revised basic pension**

Employees in service of the Banks as on 1st November 2017 and who have retired thereafter but before the date of this Settlement and who had opted for commutation of pension will have an option not to claim incremental commutation on revised basic pension.

(2) **Calculation of Pension for employees retired between 1-11-2017 and 31-8-2018.**

The pension payable to employees is based on the average of the emoluments drawn in the last ten months preceding the retirement of the employee in terms of Regulations 2 and 38 of the Pension Regulations. For the purpose of payment of pension, the Pay of the employees retiring on or after 1st November, 2017 will be taken on the basis of the Pay as is provided under this Settlement. However, in the case of employees who have retired from the services of the Banks, on or after 1st November, 2017 but before 31st August, 2018, since the period of preceding ten months will constitute Pay both under this Settlement as well as pertaining to Settlement dated 25th May, 2015, in such cases, the following procedure will be adopted for determining Pension payable to them.

(i) For the period of ten months falling on and from 1st November, 2017, the actual Pay drawn by the employee under this Settlement; and

(ii) For the period falling prior to 1st November, 2017, the actual Pay drawn by the employee plus Dearness Allowance at the rate of 47.8 percent thereon will be notionally reckoned as Pay for the purpose.

16. Dearness Relief on Pension

With effect from 1st November, 2017, in respect of employees who retired or died while in service on or after 1st November, 2017, Dearness Relief shall be payable at 0.07 % per slab on the Basic Pension or Family Pension or Invalid Pension or compassionate allowance as the case may be. Dearness Relief in the above manner shall be paid half yearly for every rise or fall of 4 points over 6352 points in the quarterly average of the All India Consumer Price Index for industrial workers in the series 1960=100.

17. Provident Fund

It is reiterated that -

(a) The employees who are presently covered under the Pension Scheme shall continue to contribute 10% of the Pay towards Provident Fund, but there shall be no matching contribution.

(b) Employees of State Bank of India will continue to be covered by Contributory Provident Fund Scheme as hitherto.

(c) Employees who are presently covered under Contributory Provident Fund Scheme and have not opted for Pension Scheme under the Settlement dated 27th April 2010 shall continue under the Contributory Provident Fund Scheme as hitherto.

(d) Banks may decide and fix at their level a higher percentage of contribution to PF.

18. New Pension Scheme:

(a) In partial modification of Clause 15 (d) of Bipartite Settlement dated 27th April, 2010, in the case of all employees who have joined the Bank on and from 1st April, 2010 and who are governed and covered by the New pension Scheme/ Defined Contributory Pension Scheme, while the employee will continue to contribute 10% of Pay plus Dearness Allowance, the bank (including SBI) will make a contribution of 14% of Pay and Dearness Allowance from the date of settlement subject to approval of Government.

(b) The service charges by the Service Provider/Fund Manager of NPS will be borne by the bank (including SBI) from the FY 2021.

19. Family Pension

Subject to approval by the Government, It is agreed that family pension shall be payable at the uniform rate of 30 percent of the Pay of the deceased employee and that there shall be no ceiling on family pension. It is agreed that these provisions, when approved by the Government shall apply to SBI also.

20. Medical Aid

In partial modification of Clause 17 of the Bipartite Settlement dated 25th May, 2015, with effect from 1st November 2017, the reimbursement of medical expenses under medical aid scheme shall be restricted to an amount of Rs.2355 /- per annum.

For the calendar year 2017, the reimbursement of medical expenses under the medical aid scheme shall be enhanced proportionately for two months i.e. November and December 2017.

21. Definition of 'Family':

In partial modification of Clause 18 of the Bipartite Settlement dated 25th May, 2015, for the purpose of medical facilities and for the purpose of leave fare concession, the expression 'family' of an employee shall mean -

(i) the employee's spouse, wholly dependent unmarried children (including step children and legally adopted children) wholly dependent physically and mentally challenged brothers/ sisters with 40% or more disability, widowed daughters and dependent divorced/ separated daughters, sisters including unmarried/ divorced/ abandoned or separated from husband/ widowed sisters, as also parents wholly dependent on the employee.

Provided that in the case of physically and mentally challenged children, they shall be construed as dependents even after their marriage including spouse and children subject to fulfilling the income criteria.

(ii) The term wholly dependent family member shall mean such member of the family having a monthly income not exceeding Rs.12,000/- p.m. If the income of one of the parents exceeds Rs.12,000/- p.m. or the aggregate income of both the parents exceeds Rs.12,000/- p.m., both the parents shall not be considered as wholly dependent on the employee.

(iii) A married female employee may include her natural / legal parents or parents-in-law under the definition of family, but not both, provided that the parents/parents-in-law are wholly dependent on her.

Note: For the purpose of medical expenses reimbursement scheme, for all employees, Leave Fare Concession etc. any two of either of the dependent parents/ parents-in-law shall be covered.

22. Leave Fare Concession

(i) In partial modification of Paragraph 19 of Bipartite Settlement dated 25th May, 2015, with effect from the date of this Settlement, leave fare concession payable will be the actual return railway fare or steamer fare incurred by the workman and members of his family subject to the following:

a) For availment of leave fare concession under a 2 year block for visit to any place within India, the maximum permissible distance shall be 2600 kms. (one way) for the subordinate staff and 2200 kms. (one way) for non-subordinate staff.

b) For availment of leave fare concession under a 4 year block for visit to any place in India, the maximum permissible distance shall be 5200 kms. (one way) for subordinate staff and 4400 kms. (one way) for non-subordinate staff.

(ii) In partial modification of clause 19 of the Bipartite settlement dated 25th May, 2015, the class of fare to which the workman and the members of his family would be entitled, shall be as follows:

Subordinate Staff:

AC III Tier for the journey by mail/express train.
By Steamer – II Class Cabin

Non-subordinate Staff:

AC II Tier for the journey by mail/express train.
By Steamer – I Class Cabin

Note: The above entitlement shall also be applicable for travel on duty.

Provided however, in the case of non-subordinate staff, they will be reimbursed the fare for travel by Rajdhani/Shatabdi trains if the travel has been actually undertaken by such trains.

Provided further that where the non-subordinate employee and / or dependent members of his family undertake travel by air either to his place of domicile or to any other place for rest and recuperation within India, he shall be entitled to be reimbursed the actual air fare so incurred or the II AC class fare by train by a direct route in case of travel to place of domicile or to the extent of the maximum admissible distance in case of travel to any other place for rest and recuperation, during the two year/four year block respectively, whichever is less.

Provided further that in addition to train fare, charges incurred on account of local sight-seeing during availment of LFC may also be reimbursed subject to total claim not exceeding the amount equivalent to eligible train fare as per respective entitlement.

Note: GST Charges levied on Train Fare shall be over and above the entitlement. In view of prevailing dynamic fare system, the cost of train tickets charged on the date of booking will be reimbursed.

For employees working in North East States, LFC will begin from Guwahati and the eligible train fare from their place of work to Guwahati will be additionally paid. Similarly, eligible fare for Andaman & Nicobar islands to Chennai/Kolkata, Lakshadweep to Kochi, far-flung area branches in Himachal Pradesh, Uttarakhand, Sikkim, Jammu & Kashmir or any other areas which are not directly connected by train shall be additionally reimbursed under LFC in addition to normal entitlement for the employees working in these areas to the nearest major Railway Station.

An employee and/or members of his family, when availing leave fare concession may undertake travel by any mode of surface transport between places and the employee will be eligible to claim in respect of such journey his actual expenditure or the notional train fare by the entitled class for the admissible and entitled distance, whichever is less, within his overall entitlement.

For the purpose of this sub-clause, travel by any approved mode of surface transport would mean such travel undertaken through any public transport or transport (including taxi) operated by agencies / tour operators approved by appropriate Government authorities or motorcar owned by the employee/spouse.

(iii) By exercising an option anytime during a block of 2 years or 4 years, as the case may be, an employee can either undertake travel availing of leave fare concession and claim reimbursement upto his entitlement or to encash the facility for the concerned block. The option so exercised shall be irrevocable for the block concerned. On opting to encash the facility, he will be entitled to receive a lump sum equivalent to notional train fare for the admissible distance (depending on a 2 year or 4 year block) by the entitled class, subject to deduction of admissible tax at source. Leave Fare Concession for travel to place of domicile is not encashable. The facility of encashing of Leave Fare Concession may be allowed to employees without the requirement of availing leave for this purpose. An employee opting to encash his LFC shall prefer the claim for himself and his family members only once during the block / term in which such encashment is availed of. The facility of encashment of privilege leave while availing of Leave Fare Concession is also available while encashing the facility of LFC.

(iv) Provisions under Clause 10.13 (iii) of Bipartite Settlement dated 19th October, 1966 regarding restrictions on entitlement to LFC where both husband and wife are working in the same Bank shall stand deleted. Accordingly, henceforth LFC can be availed independently where both husband and wife are working in the same bank.

(v) All employees will be given an opportunity to exercise an option within 90 days from the date of this Settlement to avail LFC under two years/four years block as the case may be. If no option is exercised within the stipulated period, the earlier option will continue to be operative.

(vi) Dolly/Pony charges as per Government Rates shall be reimbursed within the overall entitlement.

23. Hospitalisation (Except SBI)

In reiteration of Clause 20 of the Bipartite Settlement dated 25th May, 2015, the reimbursement of hospitalisation expenses shall continue to be as per the Medical Insurance Scheme detailed in Schedule IV to that Settlement except to the extent as modified hereunder:

The clause "In the event of any claim becoming admissible under this scheme, the Bank will reimburse the amount of such expenses as would fall under different heads mentioned below and as are reasonably and medically necessary incurred thereof by or on behalf of such employee" is amended as under:-

"In the event of any claim becoming admissible under this scheme, the Bank will reimburse the amount of such expenses as would fall under different heads mentioned below and as are reasonably and medically necessary incurred thereof by or on behalf of such employee, *may be decided by bank independently*"

Addition in Domiciliary Scheme coverage:

The following treatments/ diseases have also been included under Domiciliary treatment coverage w.e.f. 1/10/2019.

a. Type 1 Diabetes
b. Rheumatoid Arthritis
c. Psoriasis/Psoriatic Arthritis
d. System lupus Erythematous
e. Inflammatory Bowel Diseases
f. Additions Diseases
g. Sjogren's Diseases
h. Hashimoyos Thyroiditis
i. Auto immune vacuities
j. Pernicious Anemia
k. Celiac disease
l. Auto immune myositis

24. Compensation on Transfer

In supersession of Clause 21 of Bipartite Settlement dated 25th May, 2015, with effect from 1/11/2020, compensation on transfer, shall be as under: -

An employee on transfer shall be paid the cost actually incurred for transporting his personal effects, as under:-

By Train:

	Non-Sub-staff	Sub-staff
a. For married persons	3500 kg.	2500 kg.
b. For unmarried persons	2500 kg.	1500 kg.

By Road: An employee on transfer from one station to another can transport his/her personal effects by rail/road upto the stipulated weights by an IBA approved Transport Operator.

25. Compensation for losses due to breakage or damage to goods on Transfer

In modification of Clause 22 of Bipartite Settlement dated 25th May 2015, with effect from 1/11/2020, 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.1,650/-

Subordinate Staff : Rs.1,100/-

b. Where no receipts/statement of loss are produced, a lumpsum payment of:

Clerical Staff : Rs.1,100/-

Subordinate Staff : Rs. 825/-

26. Halting Allowance

In modification of Clause 23 of the Bipartite Settlement dated 25th May 2015, with effect from 1/11/2020, halting allowance shall be payable at the following rates for the days spent on duty outside the headquarters:

	(A)	(B)	(C)
	Places with population of 12 lakhs and above and States of Goa	**Places with population of 5 lakhs and above, State Capitals/ Capitals of Union Territories not covered in column (A)**	**Other Places**
Clerical Staff	Rs. 1050/- per diem	Rs. 900/- per diem	Rs. 675/- per diem
Subordinate Staff	Rs. 750/- per diem	Rs.600/- per diem	Rs.375/- per diem

Provided that an employee can also claim lodging expenses reimbursement by production of hotel rent receipt subject to ceilings prescribed hereunder:

	(A)	(B)	(C)
	Places with population of 12 lakhs and above and States of Goa	**Places with population of 5 lakhs and above, State Capitals/ Capitals of Union Territories not covered in column (A)**	**Other Places**
Clerical Staff	Rs.2500/- per day	Rs.2000/- per day	Rs.1500/- per day
Subordinate Staff	Rs.1250/- per day	Rs.1000/- per day	Rs.750/- per day

Note: In respect of State Bank of India, the above lodging rates along with other conditions will be decided at bank level.

Provided further that in such cases of reimbursement of hotel rent, boarding charges at 25% of the haling allowance shall be payable.

27. Washing Allowance

In supersession of Clause 24 of Bipartite Settlement dated 25th May 2015, with effect from 1st November 2017, washing allowance shall be payable at Rs.200/- p.m., where the washing of livery is not arranged by the bank.

28. Cycle Allowance

In supersession of Clause 25 of Bipartite Settlement dated 25th May 2015, w.e.f. 1st November 2017, cycle allowance is payable to the members of the subordinate staff who are required to use a cycle on regular assignment for outdoor duties at Rs.150/- p.m. at all centers.

Cycle allowance would not be paid to workman member of the subordinate staff entitled to the allowance for the period of leave where such leave exceeds 30 days.

29. Split Duty Allowance

In partial modification of Clause 26 of the Bipartite Settlement dated 25th May 2015, w.e.f. 1st November 2017, Split Duty Allowance shall be payable at all centers at Rs 200/- per month.

30. Project Area Compensatory Allowance

In partial modification of Clause 27 of the Bipartite Settlement dated 25th May 2015, w.e.f. 1st November, 2017, workmen in project areas shall be paid project area compensatory allowance as under:

Project Area Group 'A'	Project Area Group 'B'
Clerical Staff – Rs. 290/-p.m. Sub-Staff - Rs.230/- p.m.	Clerical Staff - Rs.230/- p.m. Sub-Staff - Rs.200/- p.m.

Note: In addition to the areas/places identified and defined as Project Ares, Branches opened and located within Special Economic Zone, Export Promotion Zone, etc. shall be

treated as Project Areas for the purpose of payment of project area compensatory allowance as above.

31. **Project Area centres:**

In partial modification of clause 8.1 Settlement dated 19th October, 1966, clause II/8 of settlement dated 8th November, 1973 and clause 2 of Minutes of Discussions dated 15th/16th April, 1980, the following places shall be termed as Project Areas for the purpose of the provisions under this Settlement.

Project Area Centres - Group A

1. Bheemarayangudi (Gulbarga District, Karnataka)
2. Bhilai
3. Bokaro
4. Burnpur (West Bengal)
5. Dapchari (Thane District, Maharashtra)
6. Durg (Madhya Pradesh)
7. Durgapur
8. Heavy Electricals, Kailasapuram (Tiruchirapalli)
9. Jamshedpur
10. Pong Dam (Punjab)
11. Rajghat (Madhya Pradesh)
12. Ramagundam (Andhra Pradesh)
13. Reasi (Jammu & Kashmir)
14. Rourkela
15. Sundarnagar (Mandi district, Himachal Pradesh)
16. Tirthapuri (Aurangabad District, Maharashtra)
17. Visakhapatnam (Andhra Pradesh)

Project Area Centres - Group B

1. Agali Attapady Irrigation Project
2. Almatti Dam Site (Karnataka)
3. Ambikanagar (Karnataka)
4. Ankleshwar (Gujarat)
5. Balimela (Koraput District, Orissa)
6. Bhadravati (Chandrapur District, Maharashtra)
7. Bhopal Heavy Electricals (Madhya Pradesh)
8. Cambay (Gujarat)
9. Chakranagar (Shimoga District)
10. Chas
11. Chattargarh (Rajashthan - Rajasthan Canal)
12. Dandeli (Karnataka)
13. Deola (Chankapur Project, Nasik)

14. Dharoi Village (Ahmedabad Circle)
15. Donimalai (Karnataka)
16. Dhurva
17. Farakka Barrage
18. Gajuvaka
19. Ganeshgudi (Giant Kali Project, SupaDam)
20. Gunupur (Koraput District, Orissa)
21. Haldia (West Bengal)
22. Hatia
23. Idikki
24. Jagdalpur
25. Jeypore (Koraput District, Orissa)
26. Jog Falls (Karnataka)
27. Jyotipuram (Salai Hydro Electric Project, Jammu & Kashmir
28. Kalpakkam (Tamilnadu)
29. Kanker (Bastar District)
30. Kashipur (Koraput District, Orissa)
31. Kasimpur (Aligarh, Uttar Pradesh)
32. Kargal (Mysore)
33. Khetri
34. Koraput (Koraput District, Orissa)
35. Kotpad (Koraput District, Orissa)
36. Kudremukh Iron Ore Project (Malleswara)
37. Kulamavu
38. Mach hakund (Koraput District, Orissa)
39. Mahi (Rajasthan - Dam Project)
40. Malthon (West Bengal)
41. Malkangiri (Koraput District, Orissa)
42. Mandi (Himachal Pradesh)
43. Munsar (Pench Electric Project, Maharashtra)
44. Nagarjunsagar
45. Nangal Township
46. Narora Atomic Power Project
47. Nawarngpur (Koraput District, Orissa)
48. Neyveli
49. Pandoh
50. Pochampadu (Andhra Pradesh)
51. Pophali (Maharashtra)
52. Ramchandrapuram
53. Ranchi (Bihar)
54. Rawat Bhata
55. Rayaguda (Koraput District, Orissa)
56. Sileru (Andhra Pradesh)
57. Supa (Karnataka)
58. Srisilam (Andhra Pradesh)

59. Sunabeda (Koraput District, Orissa)
60. Surangani (Himachal Pradesh)
61. Talwara
62. Umarkote (Koraput District, Orissa)
63. Wadigodri (Jayakwad Project, Aurangabad)
64. Obra (Uttar Pradesh)
65. Renukoot (Uttar Pradesh)

Note: It is understood that as and when Central Government or any State Government may declare any other Centre as Project Area, the same would be treated accordingly. Similarly, if any Centre is treated as non-project area by them, those Centres would stand deleted from the above list.

32. **Reimbursement of expenses on Road Travel**

In substitution of Clause 29 of Bipartite Settlement dated 25th May, 2015, w.e.f. 1st November, 2020, where an employee has to travel on duty / LFC between two places, he shall be reimbursed actual road mileage cost or at Rs. 8/- per k.m., whichever is less.

33. **Privilege Leave (as per Schedule IV)**

34. **Maternity Leave (as per Schedule IV)**

35. **Paternity Leave (as per Schedule IV)**

36. **Sick Leave (as per Schedule IV)**

37. **Special Causal Leave (as per Schedule IV)**

38. **Extraordinary Leave (as per Schedule IV)**

39. **Annual encashment of Privilege Leave (as per Schedule V)**

40. **Performance Linked Incentive Scheme (as per Schedule V)**

41. **Deployment:**

In partial modification of Clause 32 , sub clause (x) of Schedule VI, of Settlement dated 2nd June, 2005, a workman in the non-subordinate cadre so long as he serves in the deployed center shall draw a lump sum amount of Rs. 600/- p.m. (not ranking for any other kind of benefit). This shall cease on the employees' repatriation to the original center.

42. Voluntary Cessation:

In partial modification of Clause 33 of Settlement dated 2nd June, 2005, employees who have ceased to be in service of the Bank under voluntary cessation shall be eligible for PF, gratuity, Pension, and Leave encashment benefits, if otherwise eligible.

With effect from 1st November, 2020 employees who cease to be in service under voluntary cessation, may be given an opportunity to represent to the management and the management may consider the same on merits.

43. Hours of work and weekly off:

In partial modification of Clause 14.2 of Settlement dated 19th October, 1966, the hours of work of full-time workmen employees exclusive of lunch recess period shall be as specified below:

Category of employee	Hours of work per day from Monday to Saturday
(a) Employees other than members of the subordinate staff	6 ½ hours
(b) Members of the subordinate staff other than Drivers and Watch and Ward staff	7 hours
(c) Watch and Ward staff	8 hours
(d) Drivers	7 ½ hours

Note: As provided in Clause 14.5 of Settlement dated 19th October, 1966, the hours of work of a member of the watch and ward staff shall be 8 hours in a period of 24 hours provided that the hours of work of a Watchman-cum-Peon for the period during which he works as a peon, as also of a peon, for the period he is required to work as a Watchman or Armed Guard shall be the same i.e. 7 hours as laid down in Sub Clause (b) above.

Provided further that second and fourth Saturday of every month shall be public holidays for all the Banks in addition to all Sundays as provided in Clause 38 of Settlement dated 25th May, 2015.

44. Special provision for State Bank of India

i) The provisions of Settlements dated 30th January, 1995 and 22nd July, 2003 relating to Special Compensatory Allowance (SCA) as prevailing in the Bank shall be continued unchanged.

ii) The disposal of the balancing cost of pension in respect of State Bank of India arising out of this Settlement shall be decided by the bank with the concurrence of Government of India.

45. Disciplinary Action and procedure thereof:

In partial modification of Bipartite Settlement dated 10th April, 2002, the following modifications shall be incorporated therein and shall be effective from 1st November, 2020:

a) Clause 5 (j), from the date of this Settlement, shall read as under:

- doing any act of gross negligence or negligence involving or likely to involve the bank in serious loss.

b) New clause 7 (q) shall be added as under:

- doing any act prejudicial to the interest of the bank.

c) Clause 12 (d) – the following shall be added:

- If the representative defending the employee is an employee of the same bank at an outstation branch situated outside the State, on a case to case basis as may be decided by the Bank, he shall be relieved on special leave (on full pay and allowances) to represent the employee and shall be paid one return fare.

d) Clause 6(e) shall read as under:

- be brought down to a lower stage in the scale of pay upto a maximum of 2 stages and for a maximum period of two years.

Note: This punishment shall be non-cumulative and annual increment(s)/ Stagnation Increment (s) falling during the period of punishment shall be released on the respective due date (s)

e) Clause 6(i) i.e. the punishment of 'be fined' shall be deleted.

f) Clause 6(f) shall read as under:

- have his increment/s stopped with or without cumulative effect.

Note: Specific period of rigour shall be mentioned.

g) The following shall be added as Clause 7 (r) :

- Misconducts covered under Clause 7 (a) to (q) shall not be made out as 'gross misconduct' under Clause 5.

h) An employee placed under suspension pending disciplinary action shall be given an opportunity to represent to the management to reconsider the order of suspension.

i) An employee who has been awarded the punishment of dismissal, compulsory discharge or removal from service by the Disciplinary Authority and subsequently where the punishment is confirmed by the Appellate Authority, shall be given an opportunity to seek reconsideration by an authority higher than the Appellate Authority.

j) If multiple charges as per procedural lapses are made out, then the punishment given in such cases shall be one.

k) Disciplinary authority shall have the discretion to decide whether the punishment will affect the superannuation benefits of the employee or not, in case where the punishment is affecting the superannuation benefits.

46. Implementation

The various provisions of this Settlement shall take effect from the dates specified hereunder, unless provided to the contrary and the financial benefits emanating therefrom shall be given effect to within a period of 90 days from the date of this Settlement.

		With effect from
1.	Scales of Pay: Basic Pay as per Clause 4	1st November 2017
2.	a) 9th Stagnation Increment and	1st November 2017
	b) Pre-ponement due to change in periodicity	
	i) Notional benefit	1st November 2017
	ii) Monetary benefit	1st November 2020

3.	Professional Qualification Pay/ Graduation Pay	1st November 2017
4.	Special Pay as per Schedule II Part A	1st November, 2017
5.	Dearness Allowance, House Rent Allowance, Fixed Personal Pay, Special Allowance, Transport Allowance, Annual Medical Aid, Hill & Fuel Allowance,	1st November 2017
6.	a) Provident Fund & Pension, b) Family Pension, & New Pension Scheme	1st November 2017 (Effective date as per Government approval)
7.	a) Cycle Allowance, Split Duty Allowance, Project Area Compensatory Allowance, Washing Allowance, b) LFC, Halting Allowance, Compensation on Transfer, Compensation for losses due to breakage or damage to goods on transfer, Reimbursement of Expenses on Road Travel,	1st November, 2017 1st November, 2020
8.	Improvements in Leave benefits – Clause 33 to 38	1st November, 2020
9.	Annual encashment of Privilege Leave	1st November, 2020
10.	Performance Linked Incentive Scheme	From FY 2020-21
11.	Deployment	1st November, 2020
12.	Disciplinary action & procedure thereof	1st November, 2020

47. Date of Effect and Operation

i. This Settlement shall be binding on the parties for five years from 1st November 2017.

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 All India Bank Employees' Association, the National Confederation of Bank Employees, the National Organisation of Bank Workers and the Indian National

Bank Employees Federation on behalf of the workmen agree that during the operation of this Settlement, the workmen will not for any reason whatsoever, raise any demand of any nature whatsoever on any of the banks in respect of matters, monetary or otherwise, covered by this Memorandum of Settlement.

iv. Copies of the Memorandum of Settlement will 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.

48. Interpretation

If there is any difference of opinion regarding interpretation of any of the provision of this Settlement the matter will be taken up only at the level of the Indian Banks' Association, the All India Bank Employees' Association, the National Confederation of Bank Employees, the National Organisation of Bank Workers and the Indian National Bank Employees Federation for discussion and settlement.

Indian Banks' Association	**All India Bank Employees' Association**
Raj Kiran Rai G	Rajen Nagar
Pallav Mohapatra	C. H. Venkatachalam
A K Goel	B. S. Rambabu
Shyam Srinivasan	Nandakumar Chavan
Rakesh Sharma	Mohd. Nazir Quereshi

Dated: 11th November, 2020

Alok Kumar Choudhary

Sunil Mehta

Gopal Murli Bhagat

S K Kakkar

Lalita Joshi

Sushil K Gautam

Janak Raval

Ajay Manjrekar

K. S. Krishna

Anirudh Kumar

C. S. Venugopal

National Confederation of Bank Employees

S. C. Balaji

Sanjeev Kumar Bandlish

Milind N. Nadkarni

National Organisation of Bank Workers

K. Vinod Kumar

Manmohan Gupta

Upendra Kumar

Arun Bhagoliwal K. K. Singh Parveen Kumar Chhabra K. N. N. Prasad Y. K. Arora R. K. Sharma Rajesh Kumar Tripathi Pradip Kumar Baishya Jagdish D. Shringarpure	Archana P. Sowany **Indian National Bank Employees' Federation** Om Prakash Sharma Narendra Tehri Siddharth Menon Bhupinder Singh Gill

WITNESSES

Eunice D'Souza

Uttam Sharma

Saurabh Mathur

Mukti Sawant

D. R. Tuljapurkar

Partha Chanda

S. D. Srinivasan

Rajesh Bansal

C. D. Josson

K. N. Anzil

A. Raghavan

Rakesh Pandey

R. Mukunthan

Sanjay Kumar Singh

G. Kripakaran

Ashish Kumar Sharma

Kishor Bapat

Vinod Lamba

Gautam Kulkarni

Vijay Kumar

Narsimha Murthy M.K.

Anand Shankar Pandey

CC TO: 1. Assistant Labour Commissioner (Central)

2. Regional Labour Commissioner (Central)

3. Chief Labour Commissioner (Central), New Delhi

4. The Secretary to the Government of India, Ministry of Labour, New Delhi.

SCHEDULE - I

LIST OF BANKS TO BIPARTITE SETTLEMENT

1. Bank of Baroda
2. Bank of India
3. Bank of Maharashtra
4. Canara Bank
5. Central Bank of India
6. Indian Bank
7. Indian Overseas Bank
8. Punjab & Sind Bank
9. Punjab National Bank
10. UCO Bank
11. Union Bank of India
12. State Bank of India
13. IDBI Bank
14. The Dhanlaxmi Bank Ltd.
15. The Federal Bank Ltd.
16. The Jammu & Kashmir Bank Ltd.
17. Kotak Mahindra Bank Ltd.
18. The Karnataka Bank Ltd.
19. The Karur Vysya Bank Ltd.
20. The Nainital Bank Ltd.
21. Ratnakar Bank Ltd.

22. The South Indian Bank Ltd.
23. Bank of America
24. The Bank of Tokyo-Mitsubishi UFJ, Ltd.
25. BNP Paribas
26. Citibank, N.A.
27. The Hongkong & Shanghai Banking Corporation Ltd.
28. Sonali Bank
29. Standard Chartered Bank

Note: The following Banks which existed as on 1-11-2017 and had given mandate to be covered by this Settlement have since been merged and amalgamated as under and are accordingly covered by this Settlement:

	Name of the Bank	Merged & amalgamated with
1.	Dena Bank	Bank of Baroda w.e.f. 1-4-2019
2.	Vijaya Bank	Bank of Baroda w.e.f. 1-4-2019
3.	Allahabad Bank	Indian Bank w.e.f. 1-4-2020
4.	Andhra Bank	Union Bank of India w.e.f. 1-4-2020
5.	Corporation Bank	Union Bank of India w.e.f. 1-4-2020
6.	Syndicate Bank	Canara Bank w.e.f. 1-4-2020
7.	Oriental Bank of Commerce	Punjab National Bank w.e.f. 1-4-2020
8.	United Bank of India	Punjab National Bank w.e.f. 1-4-2020

SCHEDULE - II

PART A
SPECIAL PAY

For Clerical Staff (w.e.f. 1.11.2017)

Sr. No.	Post	Special Pay (Rs.)
1.	Single Window Operator 'B'	1250
2.	Head Cashier – II	1940
3.	Special Assistant	2920

For Subordinate Staff (w.e.f. 1.11.2017)

Sr. No.	Post	Special Pay (Rs.)
1.	Armed Guard	590
2.	Bill Collector	590
3.	Daftary	850
4.	Head Peon	1120
5.	Electrician	3090
6.	AC Plant Operator	3090
7.	Driver	3590
8.	Head Messenger in IOB	2470

SCHEDULE - II

PART B

GRADUATION PAY/ PROFESSIONAL QUALIFICATION PAY

For those workmen who hereafter reach or have already reached 20th stage of the scale and have got increments in consideration of educational qualification(s), Graduation Pay/ Professional Qualification Pay shall be payable as under:

1. Those who are graduates and/or NDC -

   Rs. **625** /- p.m. after they complete 1 year
   Rs. **1215** /- p.m. after they complete 2 years

2. Those who have passed JAIIB or Part I of CAIB/CAIIB-

   Rs. **625** /- p.m. after they complete 1 year

3. Those who have passed JAIIB and CAIIB or Both Parts of CAIB/CAIIB -

   Rs. **625** /- p.m. after they complete 1 year
   Rs. **1215** /- p.m. after they complete 2 years
   Rs. **1835** /- p.m. after they complete 3 years

4. Those who are graduates/NDC and have passed JAIIB or Part I of CAIB/CAIIB –

   Rs. **625** /- p.m. after they complete 1 year
   Rs. **1215** /- p.m. after they complete 2 years
   Rs. **1835** /- p.m. after they complete 3 years

5. Those who are graduates/NDC and have passed JAIIB or Both Parts of CAIB/CAIIB –
   Rs. **625** /- p.m. after they complete 1 year
   Rs. **1215** /- p.m. after they complete 2 years
   Rs. **1835**/- p.m. after they complete 3 years
   Rs. **2455** /- p.m. after they complete 4 years
   Rs. **3045** /- p.m. after they complete 5 years.

   Note: Refer to Clause 11 of this Settlement

SCHEDULE - III

FIXED PERSONAL PAY

Area of Posting (At all Centres)	Total FPP payable where bank's accommodation is not provided	Total FPP payable where bank's accommodation is provided	Increment Component of FPP
(1)	(2)	(3)	(4)
CLERICAL STAFF	2262	2043	1990
SUBORDINATE STAFF	1140	1030	1000

SCHEDULE IV

LEAVE RULES

33. Privilege Leave

Privilege Leave other than for the purpose of availing the Leave Fare Concession should be applied not less than 10 days before the proposed date of commencement of such leave.

Privilege Leave taken on sick grounds when there is no credit in the sick leave account of the employee, will not be counted as an occasion of availing Privilege leave.

Privilege Leave accruing to an employee shall be allowed to be accumulated beyond 240 days up to a maximum of 270 days. However, encashment of privilege leave shall be restricted up to a maximum of 240 days.

34. Maternity Leave

Clause 30 of Bipartite Settlement dated 27th April 2010 shall be substituted by the following:

(a) Maternity leave, which shall be on substantive pay, shall be granted to a female employee generally for a period not exceeding 6 months on any one occasion and 12 months during the entire period of her service.

Note: (i) in case of delivery of twins, the period of Maternity Leave shall be 8 months.

(ii) Maternity Leave may be availed combining with any other kind of leave except casual leave.

(b) In case of miscarriage/MTP/abortion, maternity leave may be granted as a rule upto 6 weeks on the basis of medical certificate/advice of a competent medical practitioner, i.e. a qualified gynaecologist. In special/exceptional cases involving medical complications, associated with miscarriage/MTP/abortion, maternity leave may be granted beyond 6 weeks if advised by a competent medical practitioner (qualified gynaecologist) but upto 6 months only on any one occasion, within the overall limit of 12 months during the entire period of service.

(c) Within the overall period of 12 months, leave may also be granted in case of hysterectomy upto a maximum of 60 days.

Note: In the case of employees who have availed and exhausted Maternity Leave of 12 months, leave of 15 days shall be sanctioned over and above the same, subject to production of Medical Certificate.

(d) Leave may also be granted once during service to a childless female employee for legally adopting a child who is below one year of age, for a maximum period of nine months, subject to the following terms and conditions: -

(i) Leave will be granted for adoption of only one child.

(ii) The adoption of a child should be through a proper legal process and the employee should produce the adoption-deed to the Bank for sanctioning such leave.

(iii) The permanent part-time employees are also eligible for grant of leave for adoption of a child.

(iv) The leave shall also be available to biological mother in cases where the child is born through surrogacy.

(v) The leave shall be availed within overall entitlement of 12 months during the entire period of service.

(e) Within the overall period of 12 months, leave may also be granted in case of hospitalisation on account of the following gynecological ailments/treatments upto a maximum of 30 days.

i. AUB (Abnormal uterine bleeding)
ii. Ovarian Tumor
iii. Tubectomy/Tubectomy reversal
iv. Post-Partum Depression (PPD)
v. Post-Partum Hemorrhage (PPH)
vi. Acute Pelvic Inflammatory Disease (Acute PID)
vii. Dysfunction Uterine Bleeding; Dysfunction (DUB)

35. Paternity Leave

With effect from the 1st June 2015, male employees with upto two surviving children shall be eligible for 15 days Paternity Leave during his wife's confinement. This leave may be combined with any other kind of leave except Casual Leave. The leave may be availed upto 15 days before or upto 6 months from the date of delivery of the child.

Note: Paternity Leave as above shall be allowed to employees with upto two surviving children for legally adopting a child who is below one year of age .

36. Sick Leave

a) In partial modification of Clause IX of Bipartite Settlement dated 17th September, 1984 and Clause 6 of Bipartite Settlement dated 28th November, 1997, an employee upon completion of 30 years of service, shall be eligible for further additional sick leave of 3 months at the rate of one month for each year of service in excess of 30 years, subject to a maximum of 720 days in entire service.

b) In partial modification of Clause IX (4) of Bipartite Settlement dated 17th September, 1984, women employees can avail sick leave for the sickness of their children of 8 years and below subject to production of medical certificate.

37. Special Casual Leave

a) With effect from the 1/11/2020, Special Casual Leave may be granted to an employee on occasions when the branch where the employee is working or the place where the employee is residing is affected by curfew, riots, prohibitory orders, natural calamities, floods, etc.

b) With effect from 01/11/2020, 4 days Special Casual leave shall be granted to all physically/orthopedically handicapped employees each year.

38. Extraordinary Leave:

In partial modification of Clause 13.34 of Settlement dated 19th October 1966, (in case of State Bank of India, Clause 7.34 of Agreement dated 31st March 1967) and Clause 36 of Settlement dated 25th May, 2015, in exceptional circumstances, Extraordinary Leave may be sanctioned (without wages) not exceeding 3 months on any one occasion (up to 4 months in extreme medical circumstances) and upto a maximum of 24 months during the entire period of an employees' service.

Note :- The employees will not be losing any seniority on account of availing extraordinary leave on Medical grounds.

SCHEDULE-V

NEW INTRODUCTION

1. **Annual encashment of Privilege Leave:**

   It has been agreed that from the calendar year 2020, Privilege Leave encashment shall be permitted at the rate of 5 days for each calendar year at the time of any festival of the employee's choice. Employees who have completed 55 years of age and above shall be entitled to encash at the rate 7 days for each calendar year, in addition to existing provisions.

2. **Performance Linked Incentive Scheme:**

   The wages settled during wage revision at industry level are paid by all Banks uniformly, irrespective of the size of the Banks and their financial strength. In today's challenging environment, where there is stiff competition among Banks, a genuine need is felt to allow Banks to pay their employees something extra by way of encouragement as per the profitability and financial soundness of the respective Banks. In order to inculcate a sense of competition and also to reward the performance, the concept of Productivity Linked Pay was discussed and after discussions between the parties, it is agreed to introduce Performance Linked Incentive Scheme in Public Sector Banks which will be based on Operating Profit/Net Profit of the individual bank (optional for private and foreign banks). The PLI shall be payable to all employees annually over and above the normal salary payable. The PLI matrix shall decide the amount payable to the employees (number of days of pay = Basic + DA) depending on the annual performance of the Bank. All the employees shall get the minimum number of days of pay as incentive depending on where in the matrix the Bank's performance fits in, broadly as per Matrix as under:-

Sr.No.	YoY Growth in Operating Profit	No. of days for which Salary (Basic + DA) shall be paid
1	< 5%	Nil
2	5% to 10%	5 days
3	> 10% to 15%	10 days*
4	> 15%	15 days*
*3rd and 4th slabs are payable only if the Bank has Net Profit. If a Bank has growth in Operating Profit of 5% & more, but there is no Net Profit, then minimum 2nd slab of 5 days will be payable.		

(The PLI will be applicable from FY-2020-21)