



Ref No. 2014/008

18th January, 2014

The Office Bearers/ Central Committee Members/ State Body Chiefs
A.I.B.R.F.

Dear Sir,

RE: BIPARTITE TALK WITH IBA ON 17TH JANUARY, 2014
RE: DEVELOPMENTS

We refer to the communication no 2014/16 dated 17.0.12014 issued by UFBU after conclusion of discussion on wage settlement with IBA on 17th January, 2014 where in they have informed the following developments

- (1) IBA has improved initial offer from 5 percent (Rs.1575 crores) to 9.5 percent (Rs.3000 crores)**
- (2) Next round of discussion will be held on 27th January, 2014**
- (3) Strike of 20th and 21st January, 2014 has been deferred.**
- (4) IBA has reiterated that they would expedite negotiation and conclude the settlement by June, 2014**

We consider the developments in the meeting of 17th as significant one towards speedy settlement. We hope now meetings for the negotiation will be held at the regular interval. Unions have been able to clinch another significant achievements after settling two important issues of merger of DA in basic pay and cut off date for monetary benefits decided in the settlement in earlier rounds of negotiation. We congratulate UFBU leadership for the success achieved.

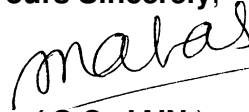
We would like to draw your attention on the important fact that the offer of 9.5 percent is EXCLUSIVE of superannuation cost and cost of other benefits. We consider this also a significant development for the retirees. This is the first time that superannuation benefits which will take care of demands of past retirees also have been delinked from employee issues during service period from the point of view of allocation of funds. We feel that this is the positive development for the retirees and we can hope to get better deal in this settlement and all our demands will be successfully achieved.

We understand that issues related to superannuation benefits including retiree issues will be discussed and decided in next rounds of talk. We are keeping close watch on the developments and are coordinating with UFBU leadership on regular basis. We hope IBA will invite our representatives for discussion/ consultation when retiree issues are taken up.

RALLY AT DELHI ON 7TH MARCH 2014.

We may inform you that our programme of RALLY AT DELHI stands as it is and there is no change in it. Preparations are going on and we are getting good response from all parts of the country. We shall inform further details from time to time.

Yours Sincerely,

A handwritten signature in cursive script, appearing to read 'mabas', written over a horizontal line.

(S.C. JAIN)

GENERAL SECRETARY