



## Indian Banks' Association

### HR & INDUSTRIAL RELATIONS

No.CIR/HR&IR/2023-24/XIIBPS/0903  
March 13, 2024

**Chairman SBI,**

**MD & CEOs of Member Banks which are parties to the Joint Note/ Bipartite Settlement signed on 8<sup>th</sup> March, 2024**

Dear Sir/Madam,

#### **12<sup>th</sup> Bipartite Settlement and 9<sup>th</sup> Joint Note dated 08.03.2024 on Wage revision**

Please refer to our circular No. CIR/HR&IR/XIIBPS/0892 dated 12<sup>th</sup> March, 2024, whereby we had forwarded copies of Joint Note/ Bi-partite Settlement signed on 8<sup>th</sup> March, 2024.

2. The Govt. of India, DFS, vide their letter eF.No. 4/2/1/2022-IR dated 13<sup>th</sup> March, 2024 (copy enclosed), has conveyed No Objection to Public Sector Banks to pay adhoc amount/ on ad-hoc basis, as per agreed provisions of 12<sup>th</sup> Bi-partite Settlement/9<sup>th</sup> Joint Note, pending amendments to the relevant regulations, of –

- (i) Arrears, revised salary and allowances to serving officers with effect from 1.11.2022;
- (ii) Revised pension and arrears to existing pension optees, retired with effect from 01.11.2022; and
- (iii) Monthly ex-gratia [not attracting any other allowance] w.e.f. 1.11.2022, to pensioners and family pensioners [who became eligible to draw pension on or before 31.10.2022], as a one-time measure, for the current bipartite period.

3. Banks may accordingly take appropriate steps to implement the Joint Note/Bi-partite in their respective banks as mentioned in Para 2.

Warm regards,

Yours faithfully,

  
**Brajeshwar Sharma**  
Senior Advisor- HR&IR