

State Banks' Staff Union (Kerala Circle)

(Affiliated to All India State Bank of India Staff Federation)

Reg. No. 01-36-2000

Circular No.09/24

To All Unit Secretaries



State Bank of India

Local Head Office

Poojappura

Thiruvananthapuram-695 012

Date 13.03.2023

Dear Comrade,

Congratulations - Wage Revision Settlement signed

We reproduce herewith the full text of Circular No.02 dated 8th March, 2024, issued by Com.Sanjeev K Bandlish, General Secretary, AISBISF, the contents of which are self explicit.

Yours comradely,

(Akhil S)

General Secretary

“We are happy to inform all our Unions and members that the 12th Bipartite Settlement for workmen and 9th Joint Note for officers have been signed with IBA today in Mumbai. We congratulate all our unions and members on the occasion of this impressive achievement secured by us due to the unity of bank employees and officers.

The Settlement would benefit more than 8 lacs of employees and officers of public sector banks and private sector banks besides 7.63 lacs of pensioners and family pensioners.

The annual cost of wage hike on account of this Settlement/Joint Note would be Rs. 12,500 crores, i.e. an increase of 17% in the wage bill of the Banks. This is excluding the cost of ex-gratia that would be payable to all the pensioners (of the period from January, 1986 to October, 2022). The ex-gratia is payable from 1-11-2022.

The Settlement/Joint Note would be effective from 1-11-2022 to 31-10-2027.

The full details of the Settlement will be provided to our unions and members in a day or two.

Comrades, we could achieve this wage revision settlement in the present challenging times due to the unity of our members under the banner of UFBU and the positive approach adopted by the IBA. We are thankful to them. We are also thankful to the Government, particularly, the Finance Minister for their guidance which enabled the Settlement to be signed without much hassle or any need for strikes, etc.

We dedicate this achievement to the unity of bank employees and officers and the leaders and generation of bank employees/officers who have built up our Unions all these years with their dedication and sacrifice.”

STATE BANKS' STAFF UNION (KERALA CIRCLE)	ZINDABAD
ALL INDIA STATE BANK OF INDIA STAFF FEDERATION.....	ZINDABAD
NCBE, UFBU.....	ZINDABAD