



# PUNJAB NATIONAL BANK EMPLOYEES' FEDERATION OF INDIA

(Affiliated to Bank Employees Federation of India)

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7<sup>th</sup> May, 2018

CIRCULAR NO.03/2018

TO ALL CEC MEMBERS & UNITS

Dear Comrades,

We reproduce hereunder the full text of Circular No. 15/2018 dated 07.05.2018, issued by BEFI, for your information and necessary action.

With greetings,

Comradely yours,

(ANUPAM MITRA)  
GENERAL SECRETARY

Dear Comrades,

## Talks with IBA

### UFBU rejects IBA's initial offer of 2% wage increase Decides for country-wide protest action including strike

After a long gap a meeting between UFBU and IBA was held in Mumbai on 5<sup>th</sup> last.

IBA initiated the discussion with its proposals asking names from UFBU for formation of a Committee that will decide to appoint the broker/service provider for administration of the **medical insurance** scheme. UFBU flatly refused to be part of a Committee for appointment of the broker. However, UFBU expressed its willingness to discuss the problems faced by employees, officers and retirees in the matter of proper implementation of the scheme without any hassle.

On **wage revision**, citing the stress under which the banks are passing through, IBA made an initial offer of 2% hike over the total wage bill as on 31.03.2017. In course of presentation of their case IBA also tried to table their old proposal of performance linked variable pay in the industry.

UFBU pointed out that all the banks are earning operating profit and this has been possible for the sincere services rendered by the entire workforce in the industry. The annual balance sheet figures became red in last consecutive two years because of high provisioning against NPA for which the employees and officers cannot be denied their legitimate increase in wage revision. UFBU demanded of IBA that they should improve their initial offer so that further negotiation can take place for arriving at an acceptable settlement.

IBA expressed their inability to improve their initial offer and hence UFBU rejected the proposals of IBA and also expressed that in case there is no change in the attitude of IBA, UFBU will have no alternative but to launch agitational programme.

UFBU immediately met thereafter and decided for the following programme:

- **Country wide demonstration on 8<sup>th</sup> or 9<sup>th</sup> May 2018** (date and time to be decided locally)
- **Consecutive 2 days strike by the end of May 2018**

Comrades, the attitude expressed by IBA in this meeting manifests their reluctance to conduct meaningful wage negotiation for arriving at a settlement. The decision of UFBU for launching agitational programme has been in the fitness of things to give rebuff to the attitude of IBA.

**We call upon all our units to successfully implement the programme of holding demonstration at all centres on 8<sup>th</sup> or 9<sup>th</sup> May depending upon local convenience and go for all out preparation for two days strike by end of this month.**

With greetings,

Yours comradely,  
Sd/- (PRADIP BISWAS)  
GENERAL SECRETARY