

IBA-bank unions talks on wage revision today

KR SRIVATS

PRINT · T+

[Share](#)

Share 2

New Delhi, May 1: The Indian Banks' Association (IBA) has invited bank unions for initiating negotiations for the next wage settlement in the industry.

Talks between IBA and the bank unions under the banner of United Forum of Bank Unions (UFBU) are to be held at Mumbai on May 2, according to CH Venkatachalam, General Secretary of the All India Bank Employees Association (AIBEA).

Rajeev Rishi, Chairman of the IBA, will head the talks from the management side. The talks are expected to lead to the 11th bipartite settlement on wage revision. Venkatachalam sees the May 2 meeting as a "formal introductory" exercise and noted that the actual negotiations would start thereafter.

"AIBEA would like to expedite the settlement. We deserve a good revision in our wages to catch up with the market as well as (make it) commensurate with the increased work load in banks of late," Venkatachalam said.

So far, 10 industry-level bipartite settlements have been signed by the IBA with bank unions since 1966. The 10th bipartite settlement on wage revision for 10 lakh bank employees and officers was signed in May 2015 covering the period November 2012 to October 2017. The next wage revision is due from November 2017.

So far, 10 industry-level bipartite settlements have been signed by the IBA with bank unions since 1966

(This article was published in the Business Line print edition dated May 2, 2017)