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IBA proposes just 2% pay hike due to NPAs; bank staff to protest on May 9

BY ET BUREAU | MAY 07, 2018, 07.33 AM IST

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MUMBAI: The bad-loan crisis in state-owned banks is exacting a toll on its staff, who have been offered the lowest-ever salary increase. The Indian Banks' Association (IBA) has proposed an average pay increase of 2% to employees due to mounting non-performing loans and eroding profitability.

Following the wage revision talks between the IBA and [United Forum of Bank Unions](#), employees have decided to protest by holding a demonstration and going on a two-day strike.

"IBA has offered 2% in the payslip component," said S Nagrajan, head of the All-India Bank Officers' Association. "There will be a demonstration on May 9 throughout the country, demanding a higher pay increase."

The proposed increase covers basic salary and house rent allowance, among other components.

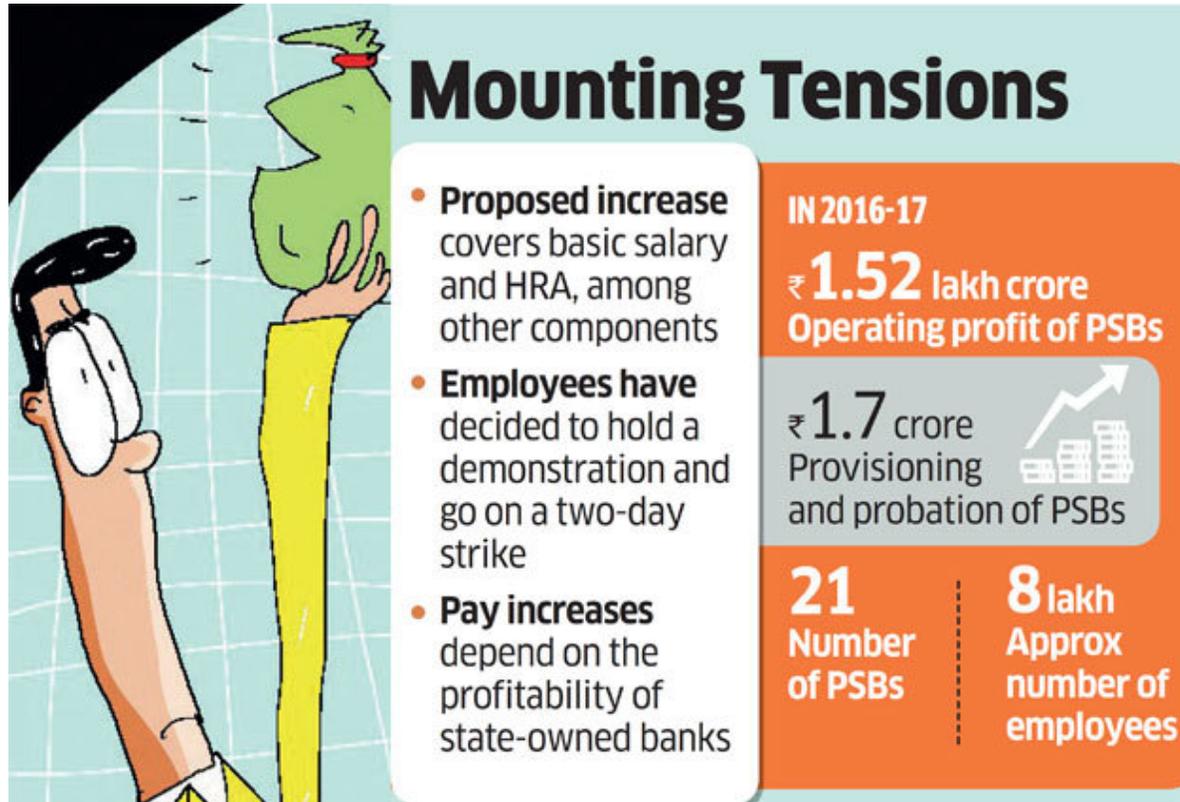
With the merger of six lenders with the [State Bank of India](#), there are now 21 public sector banks in the country and they together employ about 8 lakh people.

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Salaries of public sector bank employees are revised every five years and they are pending since November 1, 2017. The previous increase in salaries was agreed at an average of 15% in May 2015 and became effective from November 2012 (retrospectively).



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Pay increases depend on the profitability of state-owned banks.

While the operating profit of public sector banks was almost Rs 1.52 lakh crore against provisioning and probation of about Rs 1.7 lakh crore, in the book of banks it was shown as a loss in 2016-17.

“We are not being given a wage rise because of higher NPAs,” said Nagrajan. “Banks are not coming up with reasonable offers. It is absolutely not acceptable.”

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