



Indian Banks' Association

HR & INDUSTRIAL RELATIONS

No.HR&IR/2018-19/G2/4829

April 6, 2018

Chief Executives of Member Banks which
are parties to the 7th Bipartite Settlement

Dear Sir/Madam,

CORRIGENDUM

Anomaly in computation of Pension Civil Appeal No. 5525 of 2012, Filed in the Hon`ble Supreme Court of India by Bank of Baroda & Ors with other Civil Appeals

Please refer to our circular No.HR&IR/2018-19/G2/4786 dated 3rd April 2018 on the captioned subject.

2. There is a typographical error in the date mentioned in para (I) of the above circular. Kindly read as under -

“ On 29-10-1993, a Bi-partite Settlement was signed at Industry level between Indian Banks' Association (representing member Banks) and Workmen Unions (representing Workmen) under the provisions of Industrial Dispute Act, 1947 for introduction of Pension as a second retiral benefit in lieu of “Banks contribution to Provident fund.” On similar lines a Joint Note dated 29-10-1993 between Indian Banks' Association (representing member Banks) and Officers Associations (representing Officers) was signed.”

Inconvenience caused is regretted.

Yours faithfully,

B Raj Kumar
Deputy Chief Executive