



**MEMORANDUM OF SETTLEMENT BETWEEN THE
ALL INDIA RESERVE BANK EMPLOYEES' ASSOCIATION
AND THE MANAGEMENT OF RESERVE BANK OF INDIA**

SECTION 'A'

PREAMBLE

SECTION 'B'

Page No

| | | |
|------------|---|----------------------|
| PART I | : Scale of Pay | 1 |
| PART II | : Additional Special Pay | 2 |
| PART III | : Stagnation Increments | 3 |
| PART IV | : Fitment | 5 |
| PART V | : Special Functional Allowances | 5 |
| PART VI | : Advance Increments, etc | 6 |
| PART VII | : Special Allowance I and II | 8 |
| PART VIII | : Dearness Allowance | 8 |
| PART IX | : Personal Allowance & Fixed Personal Allowance | 9 |
| PART X | : House Rent Allowance | 9 |
| PART XI | : Transport Allowance | 10 |
| PART XII | : City Compensatory Allowance, Family Allowance and Special Compensatory Allowance | 10 |
| PART XIII | : Grade Allowance | 11 |
| Part XIV | : (A) Ex-Servicemen (B) Officiating Pay (C) Shift Allowance (D) Split Duty Allowance | 11 12 |
| PART XV | : Confirmation of temporary/officiating employees | 12 |
| PART XVI | : Definition of 'Family' | 12 |
| PART XVII | : Superannuation benefits | 13 |
| PART XVIII | : Other Service Conditions (A) Travelling/Halting Allowance, etc. (B) Medical Aid (C) Subsistence Allowance (D) Part time employees | 13 13 |



| | | | |
|----------|---|--|----|
| PART XIX | : | MOS dated October 5, 2005 on Assured Promotion for Class III employees from Group 'A' to Group 'D' | 14 |
| PART XX | : | Residual Issues | 14 |
| PART XXI | : | Date of Effect | 14 |

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**MEMORANDUM OF SETTLEMENT BETWEEN THE
ALL INDIA RESERVE BANK EMPLOYEES' ASSOCIATION
AND THE MANAGEMENT OF RESERVE BANK OF INDIA**

SECTION 'A'

WHEREAS, the All India Reserve Bank Employees' Association (hereinafter referred to as "the Association") submitted a Charter of Demands under cover of their letter No. GS.Spl/48/2012 dated September 28, 2012 to the Reserve Bank of India (hereinafter referred to as "the Bank"), and the Association is recognised by the Bank as the representative trade union of the workmen employees in Class III,

AND WHEREAS the Bank and the Association entered into negotiations on the said Charter of Demands resulting in the following Settlement:

1. The Bank and the Association hereby agree that, subject to the modifications in regard to pay-scales, allowances and other conditions of service in respect of employees in class III of the Bank as hereinafter set out, the service conditions of Class III staff will continue to be governed by provisions of the Reserve Bank of India (Staff) Regulations, 1948 as amended, or modified or varied as herein and/or by previous Awards and Settlements entered into by and between the Bank and the Association.
2. This Settlement will be applicable to the employees who were in the employment of the Bank as on November 1, 2012 including those who were on leave or on leave preparatory to retirement as on that date and those who have been or may be employed thereafter.
3. This Settlement will be deemed to have come into force from November 1, 2012 and will continue to be in operation for a period of five years from that date. Any changes in or to any of the provisions of this Settlement, if become necessary, may be made in writing by mutual consent of the parties hereto. Except as otherwise mutually decided and/or under special circumstances, this is the final Settlement of



all the economic and financial matters raised in the said Charter of Demands of the Association.

Dated at Mumbai this Seventeenth day of March, Two Thousand and Sixteen

FOR THE ASSOCIATION

(A. N. Subhedar)

(A. Govindasamy)

(Samir Ghosh)

(K. K. Sharma)

(Bidyut Kumar Chakraborty)

(Dulal Goswami)

(Sudipta Saha Ray)

(N. P. Dave)

FOR THE MANAGEMENT

(Deepak Singhal)

(R.L. Das)

(A.K. Sarangi)

(Anuj Ranjan)

(Maya Parhi)

(Suramya Mohan)

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(Anoop V Raj)



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(Prasad A. Deorukhkar)

G. Kranti
(G. Kranti)

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(Kabita Roychowdhury)

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(S. C. Mandekar)

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ALL INDIA RESERVE BANK
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SECTION 'B'

PART I
SCALE OF PAY

1. The scale of pay of workmen employees of the Bank in Class III will be revised as under:

| | | | | | | | | | | | | |
|--------------|------------|-------|------------|-------|-------------|-------|-------------|-------|-------------|-------|-------------|-------|
| <u>13150</u> | <u>750</u> | 15400 | <u>900</u> | 19000 | <u>1200</u> | 26200 | <u>1300</u> | 28800 | <u>1480</u> | 33240 | <u>1750</u> | 34990 |
| 1 | 3 | | 4 | | 6 | | 2 | | 3 | | 1 | |

(20 years)

2. Group 'A' Categories

1. Assistant
2. Senior Assistant
3. Assistant (Word Processor)
4. Hindi Assistant (Word Processor)
5. Console-Room Operator
6. Assistant (Telephone Operator)
7. Assistant Air-Conditioning Plant Operator
8. Assistant Caretaker
9. Translator
10. Assistant/Hindi Translator
11. Assistants – NCC

Notes:

- (a) Senior Assistant will be granted Special Pay of ₹1380/- p.m.
- (b) Assistant will be granted a Special Pay of ₹1380/- p.m. on completion of 5 years of service and he/she will be designated as Senior Assistant as per the provisions of Settlement dated June 23,2005 on Change of Designations.

Provided that Special Pay, if not already earned prior to November 1, 2012 under the earlier Settlement dated September 6, 2010 shall not be granted before November 1, 2012.

- (c) All other employees in this Group 'A' will be granted a Special Pay of ₹1380/ p.m. on completion of 5 years of service.

Provided that Special Pay, if not already earned prior to November 1, 2012 under the earlier Settlement dated September 6, 2010 shall not be granted before November 1, 2012.



3. Group 'D' Categories :

1. Special Assistant
2. Senior Special Assistant
3. Secretarial Assistant
4. Junior Engineer
5. Pharmacist
6. Junior Engineer (Air-Conditioning)
7. Caretaker

Notes:

- (a) Special Assistants who have completed 25 years of service in Class III in the Bank will be designated as Senior Special Assistants and placed in Group 'D' with effect from the April 1, 2016.
- (b) The starting pay of the employees in Group 'D' will be the 10th stage of the revised scale of pay i.e. ₹ 21400/- .
- (c) After reaching the maximum of the revised scale of pay and on completion of one year after receipt of Personal Allowance and Fixed Personal Allowance, the employees in this Group 'D' will be granted a Special Pay of ₹1380/- p.m. and they will be granted further Special Pay as under :

| | |
|---------------|--------------------------|
| After 1 year | ₹ 3130/-p.m. (in all) |
| After 2 years | ₹ 4880/-p.m. (in all) |
| After 3 years | ₹ 6630/- p.m. (in all) |
| After 4 years | ₹ 8380/- p.m. (in all) |
| After 5 years | ₹ 10130/ - p.m. (in all) |

PART II

Additional Special Pay

Additional Special Pay granted in terms of the Settlement dated September 6, 2010, shall stand revised as under:

| Pay-stage | Revised Additional Special Pay (₹) |
|-----------------|---------------------------------------|
| 1 st | 265 |
| 2 nd | 265 |
| 3 rd | 265 |
| 4 th | 290 |
| 5 th | 290 |



| | |
|----------------------------|------|
| 6 th | 290 |
| 7 th | 290 |
| 8 th | 330 |
| 9 th | 330 |
| 10 th | 330 |
| 11 th | 410 |
| 12 th | 440 |
| 13 th | 440 |
| 14 th | 480 |
| 15 th | 635 |
| 16 th | 675 |
| 17 th | 715 |
| 18 th | 845 |
| 19 th | 925 |
| 20 th and above | 1100 |

PART III

STAGNATION INCREMENTS

In substitution of the terms laid down in the Settlement dated September 6, 2010, Class III employees shall be eligible for stagnation increment/s, subject to the conditions as stated hereunder: -

- (A) (1) All employees in Group 'A' shall draw seven stagnation increments, each equivalent to the last increment in the scale of pay, for every two completed years of service after reaching maximum of the incremental scale of pay. Provided that the seventh stagnation increment if not already earned prior to November 1, 2012 under the earlier Settlement dated September 6, 2010, shall not be granted before November 1, 2012.

Employees in Group 'A' shall also draw the eighth stagnation increment, equivalent to the last increment in the scale of pay, on completion of two years of service after earning the seventh stagnation increment. Provided that an employee already in receipt of seven stagnation increments shall be eligible for the eighth stagnation increment on November 1, 2012 or two years after receiving the seventh stagnation increment, whichever is later. Accordingly, in respect of employees who had received their seventh stagnation increment on and from November 1, 2007, the eighth stagnation increment shall be granted on and from November 1, 2012.

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(2) The provisions contained in Part III(A)(2) of the Settlement dated October 5, 2005 will continue to remain in force.

(B) All employees in Group 'D' shall draw three stagnation increments, each equivalent to the last increment in the scale of pay, for every three completed years of service after reaching the maximum of the incremental scale of pay and after drawal of post scale special pay in full as per the provisions contained in Clause (3) of Part I of this Settlement.

Employees in Group 'D' shall also draw the fourth stagnation increment, equivalent to the last increment in the scale of pay on completion of two years of service after earning the third stagnation increment.

Further, Employees in Group 'D' shall also draw the fifth stagnation increment, equivalent to the last increment in the scale of pay on completion of two years of service after earning the fourth stagnation increment.

Provided that an employee already in receipt of four stagnation increments shall be eligible for the fifth stagnation increment on November 1, 2012 or two years after receiving the fourth stagnation increment, whichever is later. Accordingly, in respect of employees who had received their fourth stagnation increment on and from November 1, 2007, the fifth stagnation increment shall be granted on and from November 1, 2012.

(C) Class III employees in Group 'D' shall draw first stagnation increment equivalent to the last increment in their respective scale of pay two years after reaching the maximum of the respective scale of pay and after drawal of post scale special pay in full as per the provisions contained in Clause (3) of Part I of this Settlement, with effect from May 1, 2015.

Accordingly, Class III employees in Group 'D' who have completed two years or more after reaching the maximum of the respective scale of pay and after drawal of post scale special pay in full as per the provisions contained in Clause (3) of Part I of this Settlement on or before May 1, 2015 will receive their first stagnation increment on May 1, 2015. All other Class III employees in Group 'D' will be eligible for the first stagnation increment on completion of two years after reaching the maximum of the respective scale of pay and after drawal of post scale special pay in full as per the provisions contained in Clause (3) of Part I of this Settlement.

Class III employees in Group 'D' shall draw the second or third, stagnation increment equivalent to the last increment in the respective scale of pay two years after earning first or second stagnation increment with effect from May 1, 2015. Accordingly Class III employees in Group 'D' who have completed two years or more after



earning the first or second stagnation increment on or before May 1, 2015, will receive their second or third stagnation increment on May 1, 2015.

The fourth and fifth stagnation increment shall be drawn on completion of two years after receipt of third and fourth stagnation increment respectively.

All other Class III employees in Group 'D' will be eligible for the second, third, fourth or fifth stagnation increment on completion of two years after earning the first, second, third or fourth stagnation increment.

PART IV

FITMENT OF EXISTING EMPLOYEES

(a) "Existing Employees" will mean those in the service of the Bank on or after November 1, 2012 up to the date of this Settlement.

(b) Existing Employees in Groups 'A' & 'D'

Fitment in the revised scale of pay will be on stage-to-stage basis.

PART V

SPECIAL FUNCTIONAL ALLOWANCE

(I) The following categories of staff will be paid a Special Functional Allowance of ₹1500/- p.m.

| | |
|-----|---|
| (1) | Assistant Caretaker for uncertain duty hours |
| (2) | Caretaker Gr.II for uncertain duty hours |
| (3) | Junior Engineers (including those on duty at Project site) |
| (4) | Pharmacist |
| (5) | Secretarial Assistant attending to Hindi Stenography work * |
| (6) | Class III employee looking after the duties of Private Secretary* |
| (7) | Machine Operators (will be payable up to March 31, 2014) |

* On pro-rata basis

(II) The Special Assistants who have completed 25 years of service in Class III in the Bank and designated as Senior Special Assistants with effect from the April 1, 2016 and placed in Group 'D' will be granted a Special Functional Allowance of ₹3000/- p.m..



PART VI

**ADVANCE INCREMENTS/HONORARIUM/
SPECIAL PAY FOR EDUCATIONAL QUALIFICATIONS**

The provisions of Part V of the Settlement dated September 28, 1979 read with those of Part VI of the Settlement dated August 29, 1989 will continue to operate with the following modifications:

(A) Advance Increments

The existing provisions for grant of advance increment/s for graduation, JAIIB / CAIIB, AMIE, D. Pharm., Ph.D. Degree etc. shall continue.

Employees who complete Ph.D after reaching the maximum of the pay scale will be granted an allowance of ₹2000/- p.m.

(B) Honorarium

At the option of an employee, honorarium as under will be paid in lieu of increment/s as at (A) above. Option once exercised will be final.

| | | |
|-----|-----------------------|----------|
| (a) | Part I of CAIIB/JAIIB | ₹3350 /- |
| (b) | Part II of CAIIB | ₹ 6000/- |

(C) Special Pay

1. Employees in Group 'A'

(a) After reaching the maximum of the scale of pay, as on and from November 1, 2012, an employee will be eligible for Special Pay as under subject to the entitlement at (b) below:

| |
|----------------------------|
| ₹ 470/- after one year |
| ₹ 940/- after two years |
| ₹ 1410/- after three years |
| ₹ 1880/- after four years |
| ₹ 2350 /- after five years |

(b) Special Pay as at (a) above is subject to the following limits.

| |
|---|
| ₹ 940/- for Graduation |
| ₹ 470/- for Part I of CAIIB/JAIIB |
| ₹ 940/- for Part II of CAIIB |
| ₹ 1410/- for Graduation and Part I of CAIIB/JAIIB |
| ₹ 2350/-for Graduation and Part II of CAIIB |

(c) The provisions contained in Part VII(C)1(c) of the Settlement dated October 5, 2005 will continue to remain in force.

Note: Graduation will include National Diploma in Commerce/Diploma/s recognised by the Government of India as equivalent to Graduation.



(d) **Special provision for Assistant Air-Conditioning Plant Operator, Electrician Gr.II and Electrician-cum-Caretaker**

After reaching the maximum of the revised scale of pay as and from November 1, 2012, employees coming under the above categories will be eligible for Special Pay as under in conformity with provisions as at 1(a) above.

₹470/- for Part A of AMIE

₹940/- for Part B of AMIE (₹1410/- in all)

(e) Employees who are already drawing Special Pay in terms of Part VII(C)(1) of the Settlement dated September 6, 2010 shall have their Special Pay refixed as at (a), (b), (c) and (d) above.

(f) The provisions contained in Part VII(C)1(f) of the Settlement dated October 5, 2005 will continue to remain in force.

2. Employees in Group 'D'

(a) After reaching the maximum of the revised scale of pay and drawal of Post-Scale Special Pay in full, an employee will be granted "Special Allowance for Qualification" (SAQ) as under :

| Qualifications | Quantum of SAQ (per month) ₹ |
|---|------------------------------------|
| For Graduation/National Diploma in Commerce/ Diploma(s) recognised by Government of India as equivalent to Graduation | 940 |
| For Part I of CAIIB/JAIIB | 470 |
| For Part II of CAIIB | 940 |

(b) **Special provision for Junior Engineer, Air-Conditioning Plant and Electrical Supervisor, Electrician Gr.I, Electrician-cum-Caretaker Gr.II**

After reaching the maximum of the revised scale of pay and drawal of Post-scale Special Pay in full, an employee will be granted "Special Allowance for Qualification" (SAQ) as under:

| Qualification | Quantum of SAQ (per month) ₹ |
|--------------------|------------------------------------|
| For Part A of AMIE | 470 |
| For Part B of AMIE | 940 (1410 in all) |

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(c) **Special provision for Pharmacists**

After reaching the maximum of the revised scale of pay and drawal of Post-scale Special Pay in full, an employee will be granted "Special Allowance for Qualification" (SAQ) as under

| Qualification | Quantum of SAQ (per month) ₹ |
|---------------|------------------------------------|
| For D. Pharm | 470 |

Note: Special Allowance payable for educational qualification/s as above shall rank for Dearness Allowance and shall also rank for Superannuation benefits to the full extent (i.e. 100%).

PART VII

SPECIAL ALLOWANCE I AND II

(i) Special Allowance (renamed as Special Allowance I) of ₹1600/- p.m. will be payable to all employees. This amount will **not** count for Dearness Allowance and superannuation benefits.

(ii) The employees in Group 'D' after reaching the maximum of incremental scale will be granted Special Allowance (renamed as Special Allowance II) of ₹1760/- p.m. (in addition to the amount mentioned in paragraph (i) above). This additional amount of ₹1760/-p.m. will be reckoned for Dearness Allowance and also for superannuation benefits, as hitherto.

(iii) As and from April 1, 2016, the employees in Group 'A' will also be granted part of Special Allowance II as above, equivalent to ₹440/- p.m., in addition to the amount mentioned in paragraph (i) above.

(iv) As and from April 1, 2016, all employees in Group 'D' will be granted Special Allowance (renamed as Special Allowance II) of ₹1760/- p.m., in addition to the amount mentioned in paragraph (i) above. This additional amount of ₹1760/-p.m. will be reckoned for Dearness Allowance as also for superannuation benefits, as hitherto.

PART VIII

DEARNESS ALLOWANCE

(i) In supersession of Part VIII of the Settlement dated September 6, 2010, with the revision of the scales of pay, under this Settlement, the rate of Dearness Allowance shall be at 0.10% of pay for every slab of 4 points' rise or fall over 4440 points in



the quarterly average of All India Working Class Consumer Price Index (Base 1960 = 100).

- (ii) All other existing provisions relating to Dearness Allowance Scheme shall remain unchanged.

PART IX

PERSONAL ALLOWANCE

The Personal Allowance (PA) will remain unchanged at ₹550/- p.m. and will be granted on completion of one year after reaching the maximum of the revised scale of pay as per existing rules / provisions. The entire amount of Personal Allowance of ₹550/- shall be reckoned for superannuation benefits.

FIXED PERSONAL ALLOWANCE

The Fixed Personal Allowance (FPA) will be payable at ₹1940 /- p.m. and will be granted on completion of one year after reaching the maximum of the revised scale of pay as per existing rules / provisions. From the Fixed Personal Allowance of ₹1940/- , an amount of ₹1750/- shall be reckoned for superannuation benefits.

With effect from April 1, 2016, the Fixed Personal Allowance and Personal Allowance will be merged and named as "Personal Fixed Allowance". The 'Personal Fixed Allowance' will be payable to all employees. The 'Personal Fixed Allowance' will be granted on completion of one year after reaching the maximum of the revised scale of pay, as hitherto.

However, same will not be counted for superannuation benefits in respect of employees who have joined the Bank on and after the date of introduction of FPA/PA.

PART X

HOUSE RENT ALLOWANCE

Monthly House Rent Allowance shall be payable @ 10% of Pay, rounded off to the next higher rupee, without any ceiling.

Notes:

- (1) Employees who have been provided residential accommodation by the Bank, shall not be paid any House Rent Allowance. The License Fee for residential accommodation provided by the Bank will be recovered from them @ 0.3% of pay at starting stage in the revised incremental scale of pay as applicable to their Group (viz. Group 'A', 'D'), rounded off to the next higher rupee.
- (2) Employees staying in their own accommodation shall be eligible for House Rent Allowance to the extent of 15% of Pay, rounded off to the next higher rupee.



(3) Additional rent/licence fee will be recoverable in respect of earning relatives/friends as per the existing rules.

With effect from the April 1, 2016, all employees who are not staying in the residential accommodation provided by the Bank will be paid Monthly House Rent Allowance @ 15% of Pay, rounded off to the next higher rupees.

PART XI

TRANSPORT ALLOWANCE

In partial modifications of provisions in Section B Part XIV of the Settlement dated September 6, 2010, the Transport Allowance shall be paid to employees in Group A at the rate of ₹1000/- p.m. and to employees in Group D at the rate of ₹1450/- p.m. Part-time employees drawing scale-wages shall be paid Transport Allowance on pro-rata basis.

This provision by itself will not preclude the payment of existing allowance of this nature paid as a result of Government guidelines in respect of Persons with Disabilities (PwD).

PART XII

CITY COMPENSATORY ALLOWANCE

City Compensatory Allowance shall be payable @ 5% of pay, rounded off to the next higher rupee, subject to a maximum of ₹ 1600/-p.m.

FAMILY ALLOWANCE

Family Allowance shall be payable @ 4% of pay, rounded off to the next higher rupee, subject to a maximum of ₹1400/-p.m.

SPECIAL COMPENSATORY ALLOWANCE

The Special Compensatory Allowance granted in terms of Settlement dated May 31, 2004 will remain unchanged and will continue to be payable to existing recipients thereof as under:

| <u>Pay</u> | <u>Amount of SCA</u> ₹ |
|-------------------------------------|---------------------------|
| Upto 17 th stage of pay | 400/- p.m. |
| Above 17 th stage of pay | 500/- p.m. |

In case, however, there is any improvement in this respect for clerical employees in State Bank of India (SBI), improvement, if any, in the quantum of SCA admissible to Class III employees of the Bank will be examined by the Bank in consultation with the Association.

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With effect from April 1, 2016, the City Compensatory Allowance, Family Allowance and Special Compensatory Allowance will be merged and named as "Local Compensatory Allowance" and will be payable to all employees.

PART XIII

GRADE ALLOWANCE

Grade Allowance shall be payable at the following rates:

| Group | Amount (per month) ₹ |
|-------|----------------------------|
| 'A' | 2200 |
| 'D' | 2700 |

The entire amount of Grade Allowance shall count for Dearness Allowance and Superannuation Benefits, as hitherto.

PART XIV

(A) Ex-Servicemen

Fixation of pay of ex-servicemen employees on appointment in the Bank will continue to be done in accordance with Government guidelines.

(B) Officiating Pay

(1) The provisions in Clause 1 of Part IX of Section 'B' of the Settlement dated September 28, 1979 will stand modified to the extent as provided in Clause 12 of the Settlement dated October 5, 2005 on Assured Promotion for Class III employees from Group 'A' to Group 'D'.

(2) The provisions of the scheme contained in Part XI (A)(3) of the Settlement dated October 12, 1984 shall continue to be applicable for fixation of pay on promotion to higher Group within Class III subject to modification as in Clause 14 of the Settlement dated October 5, 2005 on Assured Promotion for Class III employees from Group 'A' to Group 'D'.

(C) Shift Allowance

Subject to existing conditions as laid down vide Part XI (B) of the Settlement dated October 12, 1984, Shift Allowance will be paid at the rate of ₹50/- per day for day shifts (morning and evening). Further, employees working in the night shift will be granted Shift Allowance of ₹100/- per night. The Night Shift Allowance is payable to the employees on night duty in addition to Day Shift Allowance.



(D) Split Duty Allowance

A Class III employee, who is placed on Split duty or has to attend duty in different localities on regular basis will be paid a Split Duty Allowance of ₹1600/--p.m.

PART XV

Confirmation of Temporary/Officiating Employees

Provisions contained in Clause (A) of Part XII of the Settlement dated August 29, 1989 will continue.

PART XVI

Definition of 'Family'

- (1) For the purpose of Leave Fare Concession and Medical facilities, the expression 'family' of an employee shall mean
- I. Employee's spouse
 - II. Wholly dependent parents
 - III. Wholly Dependent son/brother* who is below the age of twenty eight years and not started earning and unmarried. i.e. the son/brother will cease to be dependent on the employee on his attaining 28 years of age or getting employed or married, whichever is earlier.
 - IV. Dependent daughter/sister* (including widowed/divorced daughter/sister) who is not married/re-married or has not started earning.
 - V. Son/Daughter suffering from disorder or disability of mind or physically crippled provided he/she is not married or started earning,

* brother/sister only for the purpose of LFC

(2) A married female employee may include her parents/parents-in-law under the definition of family, but not both, provided that the parents/parents-in-law are wholly dependent on her.

PART XVII

SUPERANNUATION BENEFITS

(A) Provident Fund

(i) There will be no change in the existing rules. However, those employees who are contributing additional subscriptions to the Provident Fund under the Reserve Bank of India's Employees' Provident Fund (Additional Subscriptions) Regulations, 1950, may, if they so desire, modify the earlier instructions with regard to rate of additional subscription with retrospective effect from November 1, 2012 subject to the conditions that the additional

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subscription will be in multiples of 5 per cent of pay as provided under the Regulations and that the option will not result in any refund of the additional subscription already paid by the employees.

(ii) Bank will examine the issues related to employees covered under National Pension Scheme (NPS).

(B) Gratuity

Additional gratuity admissible, if any, on the basis of revised pay will be payable to all employees who were in service of the Bank as on November 1, 2012 including those who were on Leave preparatory to retirement as on that date and ceased to be in service after that date.

(C) Compassionate Gratuity

The Bank's Rules for Payment of Compassionate Gratuity to family of an employee dying while in service, as amended from time to time, will continue to apply.

PART XVIII

OTHER SERVICE CONDITIONS

(A) Travelling/Halting Allowance, etc.

The Association's demand for review of rates of travelling/halting allowance will be examined by the Bank in consultation with the Association.

(B) Medical Aid

1. Quantum of annual limits under the existing Private Treatment Scheme for full time regular employees and Part-time employees whose hours of work exceed 13 hours per week (irrespective of the number of years of service) will be revised to ₹3750/- per annum. The employees will be allowed to avail of the Bank's dispensary facilities in respect of their family members, as hitherto.
2. For the year 2012, the reimbursement of medical expenses under the Scheme shall be enhanced proportionately for two months i.e. for November and December 2012.

(C) Subsistence Allowance

Provisions contained in Section (I), Part XIV of the Settlement dated August 29, 1989 will continue to operate.

(D) Part-time Employees

Existing provisions in regard to wages, Leave Fare Concession, Leave and Provident Fund as contained in Clause 9 of the Supplemental Agreement dated March 12, 1980 between the Bank and the Association and instructions issued by the Bank from time to time will continue to be in force.



PART XIX

Memorandum of Settlement dated October 5, 2005 on Assured Promotion for Class III employees from Group 'A' to Group 'D'

In partial modification of Clause 1, 2 and 5 of the Settlement, Class III employees belonging to clerical cadre and non-clerical cadre who have completed 15 years of full time service in Class III in the Bank as on April 1, 2016 or those who will complete 15 years of full time service in Class III in the Bank will be granted assured promotion from Group 'A' to Group 'D'. The length of 15 years' of full time service in Class III in the Bank will be reckoned as on the date of review.

The Special Allowance payable to the Senior Assistants deployed to attend to the work of the Special Assistants in terms of Clause 12 of the said Settlement will be revised from ₹1500/- p.m to ₹2500/- p.m.

PART XX

Residual Issues

Residual items of Part II and Part III of the Association's Charter of Demands will be discussed with them separately.

PART XXI

DATE OF EFFECT

(1) Subject to the Clause (2) of this Part, this Settlement comes into effect from March 17, 2016 and will continue to be in force till October 31, 2017.

(2) Except to the extent it has been indicated specifically otherwise in the foregoing Parts of this Settlement, this Settlement will be deemed to have come into force from November 1, 2012 insofar as it relates to the following subjects:

| | |
|--------|---|
| (i) | Pay, Stagnation Increments, fitment – Parts I to IV |
| (ii) | Special Functional Allowance, Advance Increments/Honorarium etc. for educational qualifications – Parts V to VI |
| (iii) | Special Allowance I and II – Part VII |
| (iv) | Dearness Allowance – Part VIII |
| (v) | Personal Allowance, Fixed Personal Allowance – Part IX |
| (vi) | House Rent Allowance – Part X |
| (vii) | Transport Allowance – Part XI |
| (viii) | City Compensatory Allowance Family Allowance Special Compensatory Allowance – Part XII |
| (ix) | Grade Allowance Part XIII |
| (x) | Shift Allowance and Split Duty Allowance – Part XIV |

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| | |
|--------|---|
| (xi) | Confirmation of Temporary/Officiating employees – Part XV |
| (xii) | Provident Fund, Gratuity and Compassionate Gratuity – Part XVII |
| (xiii) | Medical Aid, Subsistence Allowance etc. – Part XVIII |
| (xiv) | Special Allowance payable to Senior Assistants – Part XIX |

Dated at Mumbai this Seventeenth day of March, Two Thousand and Sixteen

FOR THE ASSOCIATION

A N Subhedar

(A. N. Subhedar)

A. Govindasamy

(A. Govindasamy)

Samir Ghosh

(Samir Ghosh)

K. K. Sharma

(K. K. Sharma)

Bidyut Kumar Chakraborty

(Bidyut Kumar Chakraborty)

Dulal Goswami

(Dulal Goswami)

FOR THE MANAGEMENT

Deepak Singhal

(Deepak Singhal)

R.L. Das

(R.L. Das)

A.K. Sarangi

(A.K. Sarangi)

Anuj Ranjan

(Anuj Ranjan)

Maya Parhi

(Maya Parhi)

Suramya Mohan

(Suramya Mohan)



Sudipta Saha Ray
(Sudipta Saha Ray)

N. P. Dave
(N. P. Dave)

Prasad A. Deorukhkar
(Prasad A. Deorukhkar)

G. Kranti
(G. Kranti)

G. N. Pareek
(G. N. Pareek)

Anoop Mishra
(Anoop Mishra)

WITNESSES

Kabita Roychowdhury
(Kabita Roychowdhury)

S. C. Mandekar
(S. C. Mandekar)

M N Penta
(M N Penta)

Anoop V Raj
(Anoop V Raj)

Ramesh Iyer
(Ramesh Iyer)

Vanaja Seshadri
(Vanaja Seshadri)

M.S. Kashikar
(M.S. Kashikar)

Shilpa Desai
(Shilpa Desai)

WITNESSES

S. S. Jayawant
(S. S. Jayawant)

P.P. Shevde
(P.P. Shevde)



Purna Chandra Behera

(Purna Behera)

V.A. Joshi

(V.A. Joshi)

N. Sajhi Raj

(N. Sajhi Raj)

Jyotsna Bhise

(Jyotsna Bhise)

Prakash K. Renavikar

(Prakash K. Renavikar)

R.S. Dharmadhikari

(R.S. Dharmadhikari)

**ALL INDIA RESERVE BANK
EMPLOYEES' ASSOCIATION,
13, NETAJI SUBHAS ROAD
KOLKATA - 700 001.**

**RESERVE BANK OF INDIA
CENTRAL OFFICE,
SHAHID BHAGAT SINGH ROAD
MUMBAI - 400 001.**