



Indian Banks' Association

HR & INDUSTRIAL RELATIONS

No.CIR/HR&IR/76/D/2013-14/8778

1st February, 2014

All Members of the Association (Designated Officers)

Dear Sirs,

Dearness Allowance for Workmen and Officer Employees in banks for the months of February, March & April 2014 under IX BPS/Joint Note dt. 27.4.10

The confirmed All India Average Consumer Price Index Numbers for Industrial Workers (Base1960=100) for the quarter ended December 2013 are as follows:-

Oct 2013	-	5501.04
Nov 2013	-	5546.69
Dec 2013	-	5455.39

Consequently, dearness allowance to employees is payable for **666 slabs** for the period **February, March & April 2014** i.e. an increase of **25** slabs over the current level.

In terms of clause 7 of the 9th Bipartite Settlement dated 27.04.2010 and clause 3 of the Joint Note dated 27.04.2010, the rate of dearness allowance payable to workmen and officer employees for the months of February, March & April 2014 shall be **99.90%** of 'pay'. While arriving at dearness allowance payable, decimals from third place may please be ignored.

We advise banks to pay the difference between the old and revised salary and allowances to officers on an ad hoc basis, pending amendments to Officers' Service Regulations.

Yours faithfully,

K Unnikrishnan
Deputy Chief Executive