



Indian Banks' Association

HR & INDUSTRIAL RELATIONS

No.CIR/HR&IR/76/D/2014-15/9323

2nd May, 2014

All Members of the Association (Designated Officers)

Dear Sirs,

Dearness Allowance for Workmen and Officer Employees in banks for the months of May, June & July 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 March 2014 are as follows:-

Jan 2014	-	5409.74
Feb 2014	-	5432.56
Mar 2014	-	5455.39

The average CPI of the above is 5432.56. The DA paid for the quarter Feb to Apr 2014 was CPI average of 5500. Hence, there is a reduction in CPI of 67.44 Points (16 slabs).

Consequently, dearness allowance to employees is payable for **650 slabs** for the period **May, June & July 2014** i.e. a decrease of **16 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 May, June & July 2014 shall be **97.50%** 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 S Chauhan

Senior Vice President