



Indian Banks' Association

HR & INDUSTRIAL RELATIONS

No.CIR/HR&IR/76/D/2011-12/4377
November 1, 2011

All Members of the Association (Designated Officers)

Dear Sirs,

Dearness Allowance for Workmen and Officer Employees in banks for the months of November, December 2011 & January, 2012 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 September 2011 are as follows:-

July 2011	-	4405.39	✓
August 2011	-	4428.22	✓
September 2011	-	4496.70	✓

Consequently, dearness allowance to employees is payable for **401 slabs** for the period **November, December 2011 & January 2012** i.e. an increase of **41** 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 November, December 2011 & January 2012 shall be **60.15 %** 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