

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

LOK SABHA

UNSTARRED QUESTION NO. 1807

TO BE ANSWERED ON 2nd MARCH, 2020(MONDAY)/ PHALGUNA 12, 1941 (Saka)

Wage Revision of Bank Employees

1807. SHRI RAVIKUMAR D.:

Will the Minister of FINANCE be pleased to state:

(a) whether a wage revision settlement for more than 10 lakh bank employees and officers has been stuck for more than two years;

(b) if so, the reasons therefor; and

(c) whether the Government proposes to settle the wage negotiation in amicable manner and if so, the details thereof?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ANURAG SINGH THAKUR)

(a) to (c): Wages in PSBs are settled every five years through bipartite settlement between the Indian Banks' Association (which negotiates on behalf of bank managements on their specific mandate) and unions/associations of bank employees. PSBs had been requested by the Government to expedite steps for wage revision. Indian Banks' Association (IBA) has informed that it has been in negotiations for wage revision in respect of 8.47 lakh PSB employees due since 1.11.2017. IBA has also informed that one month's *ad hoc* salary has been paid to PSB employees in October 2019.
