



## Indian Banks' Association

### HR & Industrial Relations

No.CIR/HR&IR/76/D/2016-17/768

August 1, 2016

### All Members of the Association (Designated Officers)

Dear Sirs,

### Dearness Allowance for Workmen and Officer Employees in banks for the months of August, September & October 2016 under X BPS/ Joint Note dated 25.5.2015

The confirmed All India Average Consumer Price Index Numbers for Industrial Workers (Base1960=100) for the quarter ended June 2016 are as follows:-

April 2016	-	6185.82 ✓
May 2016	-	6277.12 ✓
June 2016	-	6322.77 ✓

The average CPI of the above is 6261.90 and accordingly the number of DA slabs are 455 ( $6261.90 - 4440 = 1821.90 / 4 = 455$  Slabs) The last quarterly Payment of DA was at 420 Slabs. Hence there is an increase in DA slabs of 35, i.e 455 Slabs for payment of DA for the quarter Aug, Sep & Oct 2016.

In terms of clause 7 of the 10<sup>th</sup> Bipartite Settlement dated 25.05.2015 and clause 3 of the Joint Note dated 25.05.2015, the rate of Dearness Allowance payable to workmen and officer employees for the months of Aug, Sep & Oct 2016 shall be **45.50%** 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 allowance to officers on an ad hoc basis, pending amendments to Officers' Service Regulations.

Yours faithfully,

**K S Chauhan**

✓ **Senior Vice President**