



Indian Banks' Association

HR & Industrial Relations

No.CIR/HR&IR/76/D/2016-17/177

May 2, 2016

All Members of the Association
(Designated Officers)

Dear Sirs,

Dearness Allowance for Workmen and Officer Employees in banks for the months of May, June and July 2016 under X BPS/ Joint Note dated 25.5.2015

The confirmed All India Average Consumer Price Index Numbers for Industrial Workers (Base 1960=100) for the quarter ended March 2016 are as follows:-

January 2016	-	6140.17
February 2016	-	6094.52
March 2016	-	6117.34

The average CPI of the above is 6117. The last average CPI was at 6144. Hence, the decrease in CPI is 27 which is 6 slabs over the current level i.e. **420 slabs** for the period May, June and July 2016

In terms of clause 7 of the 10th 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 May, June and July 2016 shall be **42.00%** 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,

H N VISHVESHVAR
SENIOR ADVISOR-HR&IR