



State Bank of India Staff Association

North Eastern Circle

(REGISTERED UNDER ACT XVI OF 1926)

(AFFILIATED TO ALL INDIA STATE BANK OF INDIA STAFF FEDERATION & N.C.B.E.)



CIRCULAR NO.16 of 2020
TO ALL MEMBERS


Date : 19.11.2020

Dear Comrades,

CONTRIBUTORY PROVIDENT FUND

We reproduce hereunder the text of letter dated 19th November, 2020 submitted to the Deputy Managing Director (HR) & Corporate Development Officer, SBI, Corporate Centre, Mumbai written jointly by the General Secretary, All India State Bank Officers' Federation and General Secretary, All India SBI Staff Federation, for information of all members.

With warm greetings,


(Pradip Kr. Baishya)
General Secretary

"The issue of increase in contribution to Provident Fund by the employees as well as matching contribution by the Bank has been in discussion with the management since long subsequent to extension of provision of 12% contribution to the Government employees in the Pay Commission. However, improvements could not be made as the issue needs to be dealt at industry level since the scheme is available in some of the Public Sector Banks also.

2. In this connection, we inform that the above issue was included as one of the demands in Common Charter of Demands for discussions under 11th Bipartite Settlement and in terms of provisions under clause-17(d) of 11th Bipartite Settlement, it has been agreed that individual Banks may decide and fix at their level a higher percentage of contribution to Provident Fund.

3. Keeping in view the decision at IBA level, we request you to increase the contribution to Provident Fund by the employees at the rate of 12% of pay with matching contribution by the Bank for all the employees from Top Management to the Bottom with immediate effect.

4. Kindly acknowledge receipt of this communication and advise us the developments in the matter.

5. Please treat the matter as extremely urgent.

With best regards,

Yours sincerely,

Sd/-
Soumya Datta
General Secretary
AISBOF

Sd/-
Sanjeev K. Bandlish
General Secretary
AISBISF

NATIONAL CONFEDERATION OF BANK EMPLOYEES.....ZINDABAD
UNITED FORUM OF BANK UNIONS.....ZINDABAD
OUR SOLIDARITY.....ZINDABAD
OUR UNITY.....ZINDABAD