

CIRCULAR NO. 34 /2023

DATE : 25.05.2023

TO,
ALL MEMBERS

PAY PARITY: SPECIAL PAY FOR OFFICERS

We reproduce hereunder the text of the **AISBOF Circular No. 34** dated 25.05.2023, the contents of which are self-explicit.

With warm greetings,

(Amaresh Vikramaditya)
GENERAL SECRETARY

OUR UNITY : ZINDABAD-ZINDABAD
S.B.I.O.A. : ZINDABAD-ZINDABAD

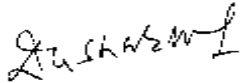
TEXT

PAY PARITY: SPECIAL PAY FOR OFFICERS

We have sent a communication to the Dy. Managing Director (HR) & Corporate Development Officer, State Bank of India, on the captioned subject.

A copy is enclosed for your information.

Yours comradely,



(Deepak Kumar Sharma)

General Secretary

The Deputy Managing Director (HR) &
Corporate Development Officer,
State Bank of India,
Madame Cama Road
Mumbai - 400 021

Respected Sir,

PAY PARITY: SPECIAL PAY FOR OFFICERS

Sir, we are writing to bring your attention to the pressing matter of pay disparity among officers and urge upon your good office to consider introduction of a special pay for officers, in commensuration with their experience, skill and the level of responsibility the officers concerned are supposed to discharge.

2. It is imperative that we address this issue of disparity in pay band vis-a-vis our workman counterpart and provide officers with a remunerative empowerment that aligns with the value they bring to their roles fostering a sense of fairness and promoting professional growth. We have on several occasions represented the issues of disparity in different forums with due illustrations showing the disparity of pay of officers. The plausible solution to the issue was also put forward from our end and elaborately discussed during the course of every CNC that followed since March 2021. We once again refresh on our demand for the expeditious implementation of the proposed special pay by attaching Annexure 'A', which contains illustrations referencing our previous set of proposals for your kind perusal and concrete resolution of the disparity that has been a cause for concern for all the officers across the hierarchy.

3. Drawing an inspiration from the Bank's remarkable financial performances in the last fiscal year, we believe it is the most appropriate occasion for the Bank to acknowledge the contribution of the workforce in achieving the same and incentivising the officers cadre with their much needed pay parity will surely give a fillip to the motivational quotient of the officers which will inspire them to devote more for the growth, put their endeavour resulting the Bank achieve new heights with more financial glories in future.

4. Taking a cue from the aspirations of the Bank Officers as well to match the convenience of the authority and also leveraging on the huge profit that the bank has made, we suggest for introduction of differential, 'special pay' to the officers across the scales with DA and HRA components incorporated in it which shall also rank for superannuation benefits. This suggestion if fetches implementation, will surely address the anomalies in pay band for officers and will also protect the dignity as well as address the issue of higher the responsibility, higher the remuneration aspect. As such, we suggest implementation of such 'pay' for officers across all grades under

different pay bands according to the years of service put in by them with the Bank.

5. Sir, the proposed 'special pay' protecting the dignity of the officers as well his/her social status will further inspire the employees to seek promotions and shoulder higher responsibilities. By doing so, we can arrest the attrition rate and attract talented individuals to join the banking sector, solidifying our Bank's reputation as one of the best employers. It might be relevant to refer a court verdict that emphasised the need for monetary incentives to promote officers to higher positions. In the case of State Bank of India Officers' ... vs Chief General Manager and Anr. on 22 February, 2006, the Hon'ble court has observed that **"A broad protection of salary drawn as a clerk has to be supplemented by an incentive for performance of higher responsibilities as an officer. If monetary advantage is seen in continuing as a clerk, the incentive for promotion as officer would disappear"**.

6. Maintaining a special pay that respects seniority and in commensuration with the experiences of the officers thus becomes imperative to safeguard the social status of an individual and enhance our Bank's reputation. Additionally, the superannuation benefit shall ensure that one's standard of living during the service is maintained and does not fall short on account of their superannuation drastically.

7. We fervently request to take this issue on priority basis and accord a solution that aligns with the Bank's vision, values and long-term objectives. We assure you of our commitment to the Bank's success and look forward to a positive resolution that addresses the concerns raised by the Federation.

Thank you for your kind attention to this matter. We sincerely hope for your favourable response.

Yours sincerely,

Sd/-
(Deepak K Sharma)
General Secretary