



**यूको बैंक UCO BANK**  
**प्रधान कार्यालय, कार्मिक सेवा विभाग**  
**Head Office, Personnel Services Department**

Circular No. CHO/PMG/57 /2020-21

Date: 04.03.2021

**CIRCULAR TO ALL BRANCHES / OFFICES**

**Sub: Release of Stagnation Increment notionally for the purpose of Pension under the 10<sup>th</sup> Bipartite Settlement/Joint Note to the employees/Officers who were otherwise eligible but retired during the period from 01.11.2012 to 30.04.2015 with monetary benefit from 01.05.2015.**

For workmen Employees the wage revision under 10<sup>th</sup> Bipartite settlement was signed on 25.05.2015 between IBA and workmen unions and for officer employees governed by the Officers' Service Regulations the wage revision was signed vide joint note dated 25.05.2015 between IBA and Officers' Association. Department had placed a note before the Board of Directors for implementation of the same and payment of revised salary and allowances from 01.06.2015 onwards and payment of arrears for the period 01.11.2012 to 31.05.2015. The same was approved by the Board of Directors in its meeting held on 20.06.2015. Thereafter bank issued Circular No.CHO/PAS/04/2015-16 dated 22.06.2015 regarding revision of salary and other service conditions of workmen staff in terms of 10<sup>th</sup> Bipartite settlement dated 25.05.2015 and circular no. CHO/POS/08/2015-16 dated 22.06.2015 regarding revision of salary and other service conditions of officer employees in terms of Joint Note dated 25.05.2015.

In the 10<sup>th</sup> Bi-partite settlement/Joint note signed on 25.05.2015 an additional stagnation increment was considered for award staff and certain scales of officers to be notionally released from 01/11/2012 with monetary benefit to be paid from 01/05/2015. Details of stagnation increments allowed under 10<sup>th</sup> bipartite settlement/joint note is given below.

**Stagnation Increments to Workmen under 10<sup>th</sup> Bipartite settlement**

In partial modification of Clause 5 of Bipartite Settlement dated 27<sup>th</sup> April 2010, both clerical and subordinate staff (including permanent part-time employees on scale wages) shall be eligible for eight stagnation increments w.e.f. 1<sup>st</sup> November 2012 at the rate and frequency as stated herein under:

The clerical and subordinate staff including permanent part-time employees on scale wages on reaching the maximum in their respective scales of pay, shall draw eight stagnation increments at the rate of Rs.1310/- and Rs.655/- (pro rata in respect of permanent part-time employees) each due under this settlement, and at frequencies of 3 years and 2 years respectively, from the dates of reaching the maximum of their scales as aforesaid except that in the

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case of clerical staff, sixth, seventh and eighth stagnation increments will be released two years after receipt of fifth, sixth and seventh stagnation increments respectively, provided that an employee who has completed two years or more after receiving fifth stagnation increment as on 1<sup>st</sup> November 2012 shall receive the sixth stagnation increment as on 1<sup>st</sup> November 2012.

Provided further that a clerical / subordinate staff (including permanent part-time employees on scale wages) already in receipt of seven stagnation increments shall be eligible for the eighth stagnation increment on 1<sup>st</sup> May 2015 or two years after receiving the seventh stagnation increment, whichever is later.

### **Stagnation Increments to officers**

a. Officers in JM Grade Scale I who have moved to scale of pay for MMG Scale II in terms of Regulation 5(b) after reaching maximum of the higher scale shall be eligible for four stagnation increments for every three completed years of service of which first two shall be Rs.1310/- each and next two Rs.1460/- each.

b. Officers in MMG Scale II who have moved to scale of pay for MMG Scale III in terms of Regulation 5(b) after reaching maximum of higher scale shall be eligible for three stagnation increments of Rs.1460 /- each for every three completed years of service and a fourth stagnation increment of Rs.1460/- two years after receipt of third stagnation increment. Provided that officers who have completed two years or more after receipt of the third stagnation increment will get the fourth stagnation increment with effect from 01.05.2015.

c. Officers in MMG scale III i.e. those who are recruited in or promoted to MMG scale III shall be eligible for our stagnation increments of Rs.1460/- each for every three completed years of service and a fifth stagnation increment of Rs.1460/- two years after receipt of fourth stagnation increment provided that the officers who have completed two years after receipt of the fourth stagnation increment will get fifth stagnation increment w.e.f. 01.05.2015.

d. Officers in SMGS-IV shall be eligible for one stagnation increment of Rs.1650/- three years after reaching the maximum of scale w.e.f. 01.05.2015.

Those staff members who continued to be in service post 30/04/2015 got monetary benefit in wages as well as benefit in their pension eligibility at the time of retirement. It was not explicitly mentioned in the bipartite/joint note that the benefit of notional stagnation increment would also be extended to those staff members who retired during the period from 01/11/2012 to 30/04/2015. Due to this anomaly, the Employees/Officers who retired between 01.11.2012 & 30.04.2015, are entitled to payment of pension on the





basis of notional average pay not actually drawn by them during last 10 Months as per the provisions of Bank Employees Pension Regulation, 1995.

Our bank has not extended the benefit of release of Stagnation Increment notionally for the purpose of Pension under the 10<sup>th</sup> Bipartite Settlement/Joint Note to the employees/Officers who were otherwise eligible but retired during the period from 01.11.2012 to 30.04.2015 with monetary benefit from 01.05.2015.

In order to have an industry level uniformity, IBA has advised the banks that with approval of their respective Boards they can extend the benefit of notional stagnation increment for the purpose of pension only to the workmen and officers who were otherwise eligible and retired during the period from 01.11.2012 to 30.04.2015 with monetary benefit from 01.05.2015. Accordingly a note was placed before the Board of Directors of our Bank and the Board of Directors of our Bank in its meeting held on 20.02.2021 has approved the release of Stagnation Increment notionally for the purpose of Pension under the 10<sup>th</sup> Bipartite Settlement/Joint Note to the employees/Officers who were otherwise eligible but retired during the period from 01.11.2012 to 30.04.2015 with monetary benefit from 01.05.2015,

The pension of all the employees/Officers who were otherwise eligible but retired during the period from 01.11.2012 to 30.04.2015 is to be revised considering the above modification with monetary benefit from 01.05.2015. Branches and zones are advised to submit the revised STF 49 (as per annexure) for those eligible employees clearly mentioning the date of reaching maximum, date of stagnation increments including the actual/notional date of release of additional stagnation increment approved as per 10<sup>th</sup> Bi-partite settlement/Joint note signed on 25.05.2015.

The contents of this circular may be brought to the notice/information of all the retired employees of the Bank who were eligible for the same but retired during the period from 01.11.2012 to 30.04.2015. Apart from this, a copy of this circular may be displayed in the Notice Board for information to all concerned.

  
(Naresh Kumar)  
General Manager  
HRM, PSD, Training & OL

Encl; Revised STF 49



**Annexure-A****10<sup>th</sup> Bipartite Settlement/Joint Note:****(Revised STF-49)**

Release of Stagnation Increment notionally for the purpose of Pension under 10<sup>th</sup> Bipartite Settlement/Joint Note to the Employees/Officers who were otherwise eligible but retired during the period from 01/11/2012 to 30/04/2015 with monetary benefit from 01.05.2015.

Name : PDO No :  
 EMP No : Pension Paying Branch :  
 Designation : Sol Id :  
 Zone : Date of Retirement :

SL	Particulars	Actual Date	Notional Date
1	Reaching Maximum Pay of Scale		
2	1 <sup>st</sup> Stagnation		
2	2 <sup>nd</sup> Stagnation		
4	3 <sup>rd</sup> Stagnation		
5	4 <sup>th</sup> Stagnation		
6	5 <sup>th</sup> Stagnation		
7	6 <sup>th</sup> Stagnation		
8	7 <sup>th</sup> Stagnation		
9	8 <sup>th</sup> Stagnation		

**a. Details of Salary particulars for last 10 month as received by the Pensioner: (Supporting document are to be enclosed)**

SL	Year	Month	Basic	SPP	FPP	PQP	Officiating
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							

**b. Details of Salary (Notional) particulars for last 10 month:**

SL	Year	Month	Basic	SPP	FPP	PQP	Officiating
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							

Date:

Pensioner  
(Signature)

Branch Head  
Pension Paying Branch  
(Seal & Sianature)

HRM Incharge  
(Seal & Signature)