



All India IDBI Officers' Association



1st Floor, IDBI Tower, Cuffe Parade, Mumbai - 400 005

(Registration No. ALC - KARYASAN - 17 - 10311)

website : www.aiidbioa.net (Affiliated to AIBOA)

Correspondence Address : All India IDBI Officers' Association, c/o IDBI Bank, 3rd Floor, Mission Road, Bengaluru - 560 027
Help Line Number : 022-6655 3439 / 77009 71036

To

Bengaluru,
May 06, 2024.

The Managing Director & Chief Executive Officer,
IDBI Bank,
Head Office, IDBI Tower,
Mumbai – 400005.

Respected Sir,

Sub:- Staff welfare measures – Request for enhancement in existing limits, improvement in terms and conditions and introduction of new Staff welfare measures – Reg.

Ref:- Our Letters dated August 04, 2020, August 11, 2022 and April 25, 2023 to the Bank

At the outset, the Officers' Body of the Bank, i.e., "All India IDBI Officers' Association" extends **hearty congratulations** to your goodselves on achieving **all time high Net Profit of Rs.5,634/- crore** by the Bank for the **Financial Year 2023-24** under your able stewardship.

We strongly feel that with the **improved** financial strength of the Bank, the Officers of the Bank **deserve** enhanced Staff welfare measures to boost their morale. Vide the above referred letter dated April 25, 2023, the Officers' Body of the Bank requested your goodselves to consider enhancement in existing limits of Staff welfare measures and introduction of new Staff welfare measures. We, once again, **respectfully** request your goodselves to consider the below mentioned viewpoints favourably:

- (a) The lease rentals in various public sector banks and other banks are periodically revised in upward direction to compensate the increase in cost of residential accommodation. The **Lease rentals** were last revised in **2019** in our Bank. Since then, there was a considerable increase in the cost of living including having a decent accommodation in a reasonable locality pan india. The limits of Lease rentals of May, 2019 should be enhanced **suitably**. The existing limits of lease rentals to be enhanced with a **minimum** enhancement of **75%** on the existing limit for various classification of Centres i.e., Class 'C', 'B', 'A' and A+ for Officers in all Grades. For Centres like Delhi and Mumbai, there should be a **minimum** enhancement of **100%** on the existing limit for Officers in all Grades. The limits offered to the Officers in **Grade 'C'** should not be same as the limits offered to the Officers in Grade 'B' as the Officers in Grade 'C' **deserve higher limits** than the limits offered to the Officers in Grade 'B'. **Whenever** the dependent family member/s of an Officer are **unable** to stay along with the Officer at the place of work due to various practical difficulties i.e., **studies** of the dependent children or **medical** exigencies to the dependent family members, in such scenario, at the request of the Officer, the Bank should permit the Officer to avail the lease rental facility at the place where his/her **dependent family member/s are actually residing** instead of availing the facility at the place of work. The Bank should allow an Officer to avail the facility at his/her place of work **even though** the Officer **owns** a house in the present place of work subject to the Officer declaring to the Bank the **additional income** earned by him/her on account of **renting** the house property owned by him/her at the present place of work.
- (b) **Furniture allowance** to be introduced for all the Officers working in the Bank in line with practices prevailing in many Banks. This allowance is much required to improve the **standard of living** of the Officers working in the Bank.
- (c) **RBG Branch Head allowance** to be introduced in the Bank as a part of Gross Salary for Officers working in RBG Branch Head role as Rs.5,000/- p.m. for Gr. 'A'; Rs.7,500/- p.m. for Gr. 'B'; Rs.10,000/- p.m. for Gr. 'C'; Rs.12,500/- p.m. for Gr. 'D' and Rs.15,000/- p.m. for Gr. 'E'. The Officers working in RBG Branch Head role are shouldering **much higher responsibilities** and are facing **high risk** while performing **multi-tasking** when compared with the other Officers of the same Grade working in non-RBG Branch Head role. Hence, this new allowance is essential to **reward** the efforts of RBG Branch Heads on a **monthly basis**.
- (d) **Faraway posting allowance** to be introduced in the Bank to reduce the financial burden to such Officers in Grade 'A', 'B' and 'C' who are posted at a place which is faraway by **1,000 k.m. or more** from the place of domicile of the



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Officer. Under this allowance, the Bank should reimburse **twice** in a Financial Year the travel cost incurred by the Officer, if any, towards the travel made either by his/her dependent family members separately or along with the Officer from the place of work to the place of domicile by the shortest route by Air (economy class).

- (e) Limits of **Staff Housing Loan** and **Staff Vehicle Loan** are to be improved. The **rate of interest** under SHL should not be more than the Cost of Funds to the Bank for the entire limit offered and there should not be any restriction on the number of properties acquired or constructed while availing SHL. For the new sanctions to be made under SHL, the Bank should not insist any margin from the employee i.e., 100% funding by the Bank under SHL. The Bank should encourage **Group Housing with undivided share of land** among willing group of Officers while availing SHL.
- (f) The rate for **Tea / Coffee** offered to Staff should be increased to a minimum of Rs.15/- per cup to get a **quality** drink. The existing limits of Rs.40/- to Rs.56/- per day for **Lunch** facility were fixed in October, **2013**. The rate for **Lunch** facility should be increased to a minimum of Rs.100/- per meal and at the same time, the Bank should stop recovering deduction from Salary towards the lounge expenditure.
- (g) The rates **per k.m.** for reimbursement of **travel** (including local conveyance) expenses should be increased from Rs.15/- to Rs.25/- and from Rs.12/- to Rs.20/- for travel by Public Transport/Taxi/Own Vehicle/Train and by Auto respectively as the present rates of Petrol/Diesel are **very high** and the last revision was fixed in August, **2015**. **Further**, the limit of 50 k.m. (one way) under **Local conveyance** should be increased to at least 100 k.m. (one way) as the Officers posted at Rural/KCC concentrated branches/Retail Recovery Officers across the Country have to travel even 200 k.m. in one day for monitoring/follow up/recovery of over dues from these (NPA) borrowers who are scattered at long distances.
- (h) **Lodging** Tariff/charges to be enhanced by a **minimum of 50%** on the existing limit of eligibility as the existing rates were fixed in **July, 2009** and there is no revision for the **last 14 years**.
- (i) The maximum amount of reimbursement of **Vehicle Insurance** to be enhanced to **2.5%** of the Grade-wise Staff Vehicle Loan entitlement of Officers as there is a **steep increase** in the (four) Vehicle insurance premium since the last revision of limits in June, **2016**.
- (j) The **Cleaning** charges being paid to the servant maid for **Dormitory** of 2 BHK and 3 BHK to be increased to Rs.2,500/- p.m. and Rs.3,500/- p.m. respectively in order to maintain proper **cleanliness** of the premises. **Moreover**, no HRA is being paid by the Bank to the occupants of Dormitory.
- (k) The financial support offered to the bereaved family member/s of a deceased Staff through **i-DOST** should be increased to **Rs.15,00,000/-** in order to provide a **sizeable** financial support.

We hope your goodselves will come forward to consider the foregoing for the **benefit** of the Officers of the Bank.

Thanking you,

Yours faithfully,

Vithal Koteswara Rao A.V.

GENERAL SECRETARY

Copy to

The Deputy Managing Director, IDBI Bank, Head Office, Mumbai.