

# All India Bank of Baroda Officers' Association

(Central Office)

Registered Under Indian Trade Unions Act, 1926 & Recognised by Bank  
(Affiliated to INTUC-INBOC)



**CIRCULAR TO MEMBERS NO.2 OF 2010**

**19<sup>th</sup> January, 2010**

Dear Members,

**Re: 1) Exercises for Promotions  
2) Revision in Conveyance Loan Scheme  
3) Wage Revision  
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We are happy that the exercises for promotions to Scale-II, III and IV commenced by our Bank in July/August 2009 to fill up 2620 vacancies now stand completed. We take this opportunity to convey our hearty congratulations to all successful candidates and wish them best of luck in their new assignments.

## Revision of Conveyance Loan Scheme

One of the issues taken up by our Association with the Bank and pending quite for some time has been revision of the scheme for Conveyance Loan. We are glad that this issue has since been resolved by the Bank. Details are as under:

4- Wheeler Loan    Limit : 80% of the control price or Rs.7 lacs whichever is less.

Rate of Interest: 8 ½ % per annum (simple).

Repayment: 120 equated instalments (90 - towards principal and -30 – toward Interest).

-2- Wheeler Loan    Limit: 90% of the control price or Rs.90,000/- whichever is less.

Rate of Interest: 8 ½ % (simple).

Repayment: 84 equated instalments (70 - towards principal and -14- towards Interest).

The revised scheme will be made effective from 1st February 2010.

### Wage Revision

The next round of discussions between the Core Group of the Negotiating Committee of IBA and representatives of the Officers' Associations on Wage Revision will be held on 23rd January 2010 in the office of IBA, World Trade Centre, Mumbai. In this proposed meeting construction of Pay Scales, Allowances, Pension costing and other related issues will be discussed further. Prior to the above meeting, a meeting of UFBU will be held on 22nd January 2010 to sort out certain issues arising out of MOU signed on 27th November 2009 and reach a common understanding.

With greetings,

Yours sincerely,

(K.K.NAIR)

GENERAL SECRETARY

**PLEASE CIRCULATE AMONGST OFFICER-COLLEAGUES**