



CHO/PMG/2021-22/ 17

Date: 10.06.2021

All Branches and Offices

Sub: Annual Encashment of Privilege Leave in terms of 8th Joint Note / 11th Bipartite Settlement dated 11.11.2020 – As per the clarification received from Indian Banks' Association (IBA)

The 8th Joint Note dated 11.11.2020 in the matter of salary revision and other issues concerning service conditions for officers in Bank was signed between Indian Banks' Association (IBA) and Officers' Associations on 11.11.2020. Similarly, the 11th Bipartite Settlement (BPS) dated 11.11.2020 on wage revision and other service conditions was also signed between Indian Banks' Association (IBA) and Workmen Unions on 11.11.2020.

In the above settlements, a new feature in the form of **Annual Encashment of Privilege Leave** was introduced. We are now in receipt of a letter no. HR&IR/MBR/XIBPS/9940 dated 25.05.2021 from IBA, vide which the said facility has now been extended to the retirees who have retired after 01.01.2020.

In view of the above, it has now been decided as under:

All those retirees who have retired from Bank's service after 01.01.2020 and on or before 30.11.2020 and were having PL balance of more than 240 days at the time of retirement, may now encash PL upto a maximum of 7 days, as under:

1. The claim shall have to be applied in HRMS only as per the following path:

HRMS >> Retiree corner >> Annual PL Encash

2. The last date of application in HRMS is 18.06.2021 (Friday).

3. Thereafter, the corresponding eligible amount shall be credited to the respective accounts centrally.

All concerned are advised to take careful note of the above and act accordingly within the prescribed timeline i.e. **18.06.2021 (Friday), positively.**

All Branches and Offices are advised to arrange for displaying this Circular on their notice board for information of all concerned.


(Naresh Kumar)

General Manager

HRM, PSD, Training & OL



