

State Bank of India

Corporate Centre - Mumbai

e-Circular

P & HRD

Sl. No. : 999/2010-11

Circular No. : CDO/P&HRD-PM/81/2010-11

Tuesday, March 01, 2011.

10 Falgun 1932 (S).

**All Branches / Offices of
State Bank of India**

Madam / Dear Sir,

STAFF : MISCELLANEOUS**SALARY REVISION W.E.F. 1.11.2007****PAYMENT OF "SPECIAL BALANCING ALLOWANCE" TO ALL
OFFICERS/EMPLOYEES WHO WERE IN THE PERMANENT SCALE OF THE BANK
AS ON 31.10.2007**

Please refer to our Circular No.CDO/P&HRD-IR/11/2010-11 dated 8.6.2010, CDO/P&HRD-IR/12/2010-11 dated 8.6.2010 and CDO/P&HRD-IR/16/2010-11 dated 23.6.2010 in terms of which revised salary and allowances are being paid to workmen employees and officers of the Bank with effect from 1.11.2007.

2. Further, the Executive Committee of Central Board in its meeting dated 25.1.2011, after receiving approval from the Government of India, have decided that the balancing cost of pension arising out of 9th Birpartite Settlement and Joint Note dated 27.4.2010 be distributed among all officers including Top Executives of Special Scale and workmen employees who were in permanent employment of the Bank (including permanent full-time/part-time medical officers, and other part-time employees) as on 31.10.2007 in the form of an allowance which may be called "**Special Balancing Allowance**" as under :-

- i. The above allowance i.e. "Special balancing Allowance" will not be payable to any officer/workmen employee (including part-time) who joined the Bank on or after 1.11.2007.
- ii. Officers / workmen employees of e-SBS who opted for terms and conditions of SBI and were in the permanent employment of e-SBS as on 31.10.2007 will also be eligible for the above allowance from the date of merger i.e. 13.8.2008 and not prior to this date. However, employees of e-SBIN will not be eligible for the above allowance.
- iii. Such allowance will be payable to above category of officers and employees (i.e. award and sub-ordinate staff) at 6.5% and 6.4%

respectively of the revised basic pay effective from 1.11.2007 (i.e. with reference to basic pay applicable for 9th bipartite only). It is to be noted that such allowance will be paid at aforesaid rate on moving basic pay on or after 1.11.2007 till the period of 9th Bipartite settlement. However, such allowance will be **frozen** on the expiry date of 9th Bipartite settlement and will not have any reference to the basic pay of subsequent Bipartite settlements.

- iv. Such allowance will not rank for any other benefit such as Dearness Allowance (DA), House Rent Allowance (HRA), City Compensatory Allowance (CCA) etc. or any superannuation benefits.
 - v. Such allowance will be payable to above category of officers and employees from 1.11.2007. Accordingly, arrear will be paid to such officers and employees for the period 1.11.2007 to 31.1.2011. However, such allowance shall be payable monthly at above rate from the salary payable from February 2011.
 - vi. However, in respect of e-SBS employees who were in the permanent employment of e-SBS as on 31.10.2007, such allowance will be paid from 13.8.2008 and not prior to this date.
 - vii. Further, arrear of such allowance will also be payable to above officers and employees (including part-time) who were in the permanent scale in the Bank as on 31.10.2007 and retired / resigned subsequently, as mentioned above. However, their arrear will be calculated at above rate only for the period from 1.11.2007 / 13.8.2008 (as the case may be) till they continued in permanent service with the Bank.
 - viii. The arrear will be paid by debit to provisions held on account of salary revision at Central Accounts Office, Kolkata. However, from February 2011, as usual by debit to respective head of Bank's Charges account.
- 3.** The HRMS department shall arrange for payment of above allowance and recovery of income tax or any other tax / cess at source from such officers / employees (including those retired / resigned) at the rate applicable for the relevant period.
- 4.** Please arrange to bring the contents of this Circular to the notice of all concerned.

Yours faithfully,

Sd/-

**For Dy. Managing Director &
Corporate Development Officer**