



Indian Banks' Association

HR & Industrial Relations

HR&IR/MBR/76/D/2023-24/11709

February 1, 2023

All Members of the Association
(Designated Officers)

Dear Sir/ Madam,

Dearness Allowance for Workmen and Officer Employees in banks for the months of February, March & April, 2023 under XI BPS/ 8th Joint Note dated 11.11.2020

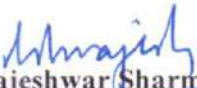
The confirmed All India Average Consumer Price Index Numbers for Industrial Workers (Base 1960=100) for the quarter ended December 2022 are as follows:-

October	2022	8710.36
November	2022	8710.36
December	2022	8697.22

The average CPI of the above is 8705 and accordingly the number of DA slabs are 588 ($8705 - 6352 = 2353/4 = 588$ Slabs). The last quarterly Payment of DA was at 556 Slabs. Hence, there is an increase in DA slabs of '32' i.e. 588 Slabs for payment of DA for the quarter February, March & April, 2023.

In terms of clause 7 of the 11th Bipartite Settlement dated 11.11.2020 and clause 3 of the Joint Note dated 11.11.2020, the rate of Dearness Allowance payable to Workmen and Officer employees for the months of February, March & April, 2023 shall be 41.16 % of 'pay'. While arriving at dearness allowance payable, decimals from third place may please be ignored.

Yours faithfully,


Brajeshwar Sharma
Senior Advisor (HR&IR)