



Indian Banks' Association

HR & Industrial Relations

HR&IR/MBR/76/D/2023-24/0067
April 29, 2023

All Members of the Association
(Designated Officers)

Dear Sir/ Madam,

Dearness Allowance for Workmen and Officer Employees in banks for the months of May, June and July, 2023 under XI BPS/ 8th Joint Note dated 11.11.2020

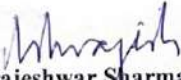
The confirmed All India Average Consumer Price Index Numbers for Industrial Workers (Base 1960=100) for the quarter ended March 2023 are as follows:-

January	2023	8730.09
February	2023	8723.51
March	2023	8762.95

The average CPI of the above is 8738 and accordingly the number of DA slabs are 596 ($8738 - 6352 = 2386 / 4 = 596$ Slabs). The last quarterly Payment of DA was at 588 Slabs. Hence, there is an increase in DA slabs of '8' i.e. 596 Slabs for payment of DA for the months May, June and July, 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 May, June and July, 2023 shall be 41.72 % of 'pay'. While arriving at dearness allowance payable, decimals from third place may please be ignored.

Yours faithfully,


Brajeshwar Sharma
Senior Advisor (HR&IR)