



Indian Banks' Association

HR & Industrial Relations

HR&IR/MBR/76/D/2023-24/
August 2, 2023

All Members of the Association
(Designated Officers)

Dear Sir/ Madam,

Dearness Allowance for Workmen and Officer Employees in banks for the months of August, September, October 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 June 2023 are as follows:-

April	2023	8822.12
May	2023	8854.99
June	2023	8966.74

The average CPI of the above is 8881 and accordingly the number of DA slabs are 632 ($8881 - 6352 = 2529/4 = 632$ Slabs). The last quarterly Payment of DA was at 596 Slabs. Hence, there is an increase in DA slabs of '36' i.e. 632 Slabs for payment of DA for the months August, September and October, 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 August, September and October, 2023 shall be 44.24 % of 'pay'. While arriving at dearness allowance payable, decimals from third place may please be ignored.

Yours faithfully,


Brajeshwar Sharma
Senior Advisor (HR&IR)