



Indian Banks' Association

HR & Industrial Relations

HR&IR/MBR/76/D/2023-24/0608
November 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 November, December 2023 and January 2024 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 September 2023 are as follows:-

July	2023	9183.68
August	2023	9150.81
September	2023	9039.06

The average CPI of the above is 9124 and accordingly the number of DA slabs are 693 ($9124 - 6352 = 2772/4 = 693$ Slabs). The last quarterly Payment of DA was at 632 Slabs. Hence, there is an increase in DA slabs of '61' i.e. 693 Slabs for payment of DA for the months November, December 2023 and January, 2024.

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 November, December 2023 and January, 2024 shall be 48.51 % of 'pay'. While arriving at dearness allowance payable, decimals from third place may please be ignored.

Yours faithfully,


Brajeshwar Sharma
Senior Advisor (HR&IR)