



## Indian Banks' Association

### HR & Industrial Relations

No.CIR/HR&IR/76/D/2023-24/0800  
February 1, 2024

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 2024 under XI BPS/ 8<sup>TH</sup> 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 2023 are as follows:-

October	2023	-	9098.22
November	2023	-	9144.24
December	2023	-	9124.52

The average CPI of the above is 9122.33 and accordingly the number of DA slabs are 693 ( $9122.33 - 6352 = 2770.33 / 4 = 693$  Slabs) The last quarterly Payment of DA was at 693 Slabs. Hence, there is no change in DA slabs and rate for the quarter February, March & April 2024.

In terms of clause 7 of the 11<sup>th</sup> 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 2024. shall be 48.51 % of 'pay'. While arriving at dearness allowance payable, decimals beyond third place may please be ignored.

Yours faithfully,

  
**Brajeshwar Sharma**  
Senior Advisor (HR&IR)