

DEFINITION OF PAY & SPECIAL ALLOWANCE

7. Definition of 'Pay'

In reiteration of Clause 6 of the Bipartite Settlement dated 11th November, 2020, 'Pay' shall be defined as under:

For SBI, existing provisions to continue

i) 'Pay' components	Eligible for
Basic Pay, Stagnation increments, Special Pay, Graduation Pay / Professional Qualification Pay, Officiating Pay, and Increment component of Fixed Personal Pay	Superannuation benefits - Provident Fund, Gratuity, Pension, and Defined contributory Pension Scheme (DCPS) / (NPS)

ii) 'Pay' components	Eligible for
Basic Pay, Stagnation increments, Special Pay, Graduation Pay/PQP, Officiating Pay, Special Allowance, Transport Allowance	Dearness Allowance

iii) 'Pay' components	Eligible for
Basic Pay, Stagnation increments, Special Pay, Graduation Pay / PQP, Officiating Pay	House Rent Allowance

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15. Special Allowance

In modification of Clause 9 of the Bi-partite Settlement dated 11.11.2020, with effect from 1.11.2022, workmen employees shall be paid Special Allowance as under:

- **26.50 %** of the Basic pay with applicable DA thereon

Note: The Special Allowance with applicable DA thereon shall not be reckoned for superannuation benefits viz., pension including contribution to NPS, PF & Gratuity.