

SBI'S LANDMARK ACHIEVEMENT A FUSION OF FINANCIAL GROWTH, ETHICAL RESPONSIBILITY AND PATH TO FAIRNESS



In an amazing display of financial competence, the State Bank of India (SBI) has achieved a recordsetting standalone net profit of ₹ 16,884 crore for the first quarter of this fiscal year, a commendable leap from last year's

corresponding quarter profit of ₹ 6,068 crore. Following a record yearly profit for the Financial Year 2022-23, such an accomplishment is a vivid testament to the dedication, skill, consistency and visionary leadership at the core of our esteemed organisation.

This incredible success story is written not merely in numbers but in the unwavering dedication of every individual within the SBI family. The bank has shone brightly, justifying its valued position, thanks to careful management decisions and employee devotion that have resulted in a robust increase in net interest income, expanded loan growth, and reduced provisions.

However, success and growth come with increased responsibilities and expectations. As we celebrate this historic achievement, we must also turn our collective gaze to a pressing issue that requires urgent attention - the long-standing anomaly concerning grade/special pay

for our diligent officers. The existing disparity in pay and benefits between the officers and clerical staff is a matter of concern. It contradicts the values that have propelled SBI to such heights. During the last Central Negotiating Council Meeting, the issue was deliberated, and it is reassuring to know that the top management is actively considering it.

With the momentum of this recent success at our backs, now is the opportune time to correct this imbalance. Addressing this issue with promptness and fairness will not only boost the morale of our officers but also foster a more cohesive and productive environment. Our honourable Chairman is fully seized of this matter, and we have full faith that under his wise and magnanimous leadership, a resolution will be achieved that serves both the interest of our officers' fraternity and the bank at large.

The accomplishments of the State Bank of India go beyond quantitative measures. With a rich history spanning more than two centuries and a substantial diversified customer base, we are privileged to inherit a legacy crafted through the dedication, commitment and timeless efforts of our predecessors. Our unwavering commitment to maintaining the trust of our customers is a pillar of our success. By adhering to the ethical values that define our organization, we have built a reputation for providing excellent service at all levels. The recent record profit is not

just a financial triumph but a reflection of our steadfast commitment to these principles. This is our joint responsibility to uphold this trust and confidence at all costs.

Equally paramount is our commitment to our internal customers including retired officials, particularly by those working in administrative offices, looking after HR concerns. It's essential to recognize that their contributions lay the groundwork for our operational success and their efforts in ensuring a healthy work environment and employee well-being resonate throughout the bank and deserve equal attention, a more focused approach and appreciation.

As we work towards maintaining a holistic approach that values both our external and internal relationships, the State Bank of India will undoubtedly continue to thrive. While embarking on this exciting new phase of growth, let us resolve to hold our beliefs and values close, ensuring that our actions reflect the honesty, fairness, and quality that SBI symbolizes.

Together, we will extend beyond our financial achievements to fortify the very fabric of our organization. Through unity and solidarity, we will foster a future defined by trust, excellence, fairness and compassion, ensuring an inclusive environment for everyone.



LEAVE TRAVEL CONCESSION (LTC) FACILITY FOR FOREIGN TRAVEL

We are pleased to inform our members about the recent favorable decision in the writ appeal filed by the All India State Bank Officers' Federation (AISBOF) and All India Bank Officers' Confederation (AIBOC) regarding the Leave Travel Concession (LTC) facility for foreign travel. The Hon'ble High Court, Madras, has passed an order in our favor, setting aside the earlier withdrawal of the overseas travel facility and directing the respondent authorities to reconsider the matter.

(a) Background:

- (i) As our members are aware, the LTC/HTC facility is provided to permanent employees of banks for rest and recuperation, allowing them to travel with their family to any place in India or their place of domicile. In 1982, the Indian Bank Association, in consultation with Officers' associations, permitted the LTC facility to cover foreign travel as well, provided the employee's designated place is anywhere in India and he actually visits the place as designated. Bank pays the travel cost eligible to travel within the country only. This facility was implemented by all Public Sector Banks, scheduled Commercial Banks, and the State Bank of India.
- (ii) However, in 2014, IBA as well as our bank withdrew the LTC covering overseas travel facilities with immediate effect. Despite

representations submitted by AISBOF and AIBOC, the withdrawal remained in effect. In response, both the federation and Confederation filed a writ petition seeking to set aside the withdrawal and reinstate the facility for officers.

(b) Court Decision:

- On 25.04.2014, the learned judge granted an interim stay order, which was later modified on 16.02.2015. The officers continued to travel to the destination within the country and enroute they could visit foreign countries. The final hearing of the writ petition took place, and on 24.06.2022, the petition was ultimately dismissed. Aggrieved by this decision, AISBOF and AIBOC filed an intra-court appeal in the Hon'ble High Court, Madras.
- (ii) After careful consideration, the Hon'ble Court observed that the LTC facility for foreign travel had been provided to bank officers since 1982, based on bilateral negotiations and industry-level settlements. The court also noted that the benefit was incorporated into the Service Rules and HR manuals, making it a statutory provision. The withdrawal of the facility which has been implemented for nearly 30

years without providing an opportunity for representation was deemed a violation of the principles of natural justice.

(c) Final Outcome:

- (i) In light of the legal arguments and the violation of natural justice, the Hon'ble Court set aside the earlier order and directed the respondent authorities to reconsider the matter. The respondent authorities are now required to grant a hearing to AISBOF and AIBOC and make a decision on the grant of LTC for foreign travel within three months from the date of receipt of the judgment.
- 2. We will continue to update our members on further developments in this matter. It is essential to note that the bank has been directed to reconsider the provision of LTC for foreign travel on its merits and in accordance with the law, after granting an opportunity of hearing to our federation & confederation.
- 3. Your support and patience throughout this legal process have been greatly appreciated. We are hopeful that the reconsideration will result in a positive outcome for all officers, allowing them to avail themselves of the LTC facility for foreign travel once again. ■

ONE-TIME OPTION FOR EMPLOYEES TO BE COVERED UNDER OLD PENSION SCHEME

Text of AISBOF Letter No. 6724/33/23 dated, 18.07.2023 addressed to the Deputy Managing Director (HR) & Corporate Development Officer State Bank of India Mumbai.

At the time of the conclusion of the 9th Bipartite at the industry level, one of the changes implemented was the introduction of the New Pension Scheme in the Banking Industry, replacing the earlier Pension Scheme. The scheme became operative with effect from 01.04.2010, as per the agreement signed between the IBA and constituents of UFBU. A similar understanding was reached between the Federation and the SBI Management, making the scheme applicable in our Bank since 1st of August, 2010. During our bilateral discussions, we received updates from the Management regarding the position of the Pension Fund, its investment pattern, and the safety of the Fund. Additionally, Federation also communicated concerns about the implementation of the New Pension Scheme, investment patterns, the gueries and doubts of members.

We invite your kind attention to the recent order

issued by the Government of India, Ministry of Personnel, Public Grievances and Pensions, Department of Personnel & Training, regarding the coverage under All India Services (Death Cum Retirement Benefits) Rules, 1958, in place of the National Pension System. The GOI has examined the matter in view of the judgments of various Hon'ble Courts allowing benefits of the old Defined Benefit Pension Scheme to Government servants appointed on or after 01.01.2004, against the vacancies/posts advertised for recruitment prior to the notification of NPS (i.e., 22.12.2003).

In light of the GOI order, court judgments and the principle of equity, kindly extend the same benefits to our similarly placed employees who were recruited against the posts/vacancies which were advertised/notified on or before 1st of August, 2010. By granting them a one-time option to choose the old pension scheme, we can demonstrate our commitment to the welfare and well-being of our workforce. This decision will not only provide our employees with a sense of security but also enhance their motivation and dedication towards their work, ultimately benefiting the bank as a whole.

MEETING OF UFBU WITH IBA HELD ON 19.07.2023

The text of AIBOC Circular No. 2023/29, dated 19.07.2023, reproduced the text of UFBU Circular no. 9 and Minutes of the Meeting held between UFBU & IBA on 19.07.2023.

There was a round of discussions between UFBU and IBA today, mainly to discuss about the Group Medical Insurance Policy for the retirees. However, we

discussed other important issues also.

1. Commencement of bipartite negotiations for next Wage Revision Settlement on 28-7-2023: We pointed out that it was agreed by IBA in the last meeting that the date for commencing the negotiations for the ensuing wage revision settlement will be decided shortly and hence the date needs to

be fixed up. After discussions, IBA informed that the negotiations on our Charter of Demands will be held on 28th July, 2023.

- 2. Introduction of 5 Banking Days per week: We took up the issue of introduction of 5 Banking Days per week as per the understandings reached with the IBA in the earlier discussions. IBA informed that the issue is under active consideration of the various stakeholders and the same is being pursued. We asked the IBA to expedite the same so that 5 Banking Days per week is introduced without further delay.
- 3. Updation of Pension 100% DA for pre-Nov. 2002 pensioners: We demanded that the issue of updation of pension should be resolved as early as possible. We further pointed out that to bring all pensioners at par, 100% DA should be extended to pre-Nov.2002 pensioners so that with that parity, the issue of updation can be addressed effectively. IBA was positive to our demand and agreed to work out an amicable resolution of this issue at the earliest.
- 4. Medical Insurance Policy for retirees: After discussion on the suggestions made by UFBU, it has been agreed that a separate uniform Base Policy for Rs. 2 lacs will be worked out for the retirees with certain ceilings and caps on bed charges/package treatments, etc. so that the premium on the same will be reduced. Over and above this uniform Base Policy, top-up scheme upto Rs. 10 lacs will be made available on optional basis. Minutes have been signed between our Unions and IBA in this regard so that IBA can proceed with RFP, etc. based on this revised scheme.

MINUTES OF UNDERSTANDING OF MEETING HELD BETWEEN IBA AND UFBU AT IBA OFFICE IN MUMBAI ON 19-7-2023

10th Bipartite Settlement/7th Joint Note signed between IBA representing the management of Banks and Workmen Unions/ Officers Associations on 25-5-2015 inter-alia provided for the introduction of Group Medical Insurance Scheme for employees and officers working in Banks covered by the Settlement (other than State Bank of India). The Scheme was also applicable to cover the existing retired Officers/employees of the Banks and dependent spouse subject to payment of stipulated premium by them.

In view of the increasing cost of premium payable by the retired employees/officers, the need has arisen to review the scheme as applicable to the retired employees and officers with a view to enable possible reduction in the premium payable by them. With this in view, the issue was discussed between the parties and agreed as under:

- a) The scheme applicable to retired employees and officers will be a separate scheme
- b) Based on this a separate scheme worked out by and between the parties, the benefits of which would accrue accordingly for retired employees and officers.
- c) IBA would float tenders/RFP based on this separate revised scheme for the retired employees and officers
- d) The scheme and terms as applicable to inservice employees/officers will henceforth not be applicable to the retired employees and officers.
- e) Under this Scheme, the sum insured under the uniform base policy would be ₹2 lacs.
- f) Stand alone ceilings will not affect claims payable in other procedures covered under the policy.
- g) The bidder will also quote separate premium for those retirees, where the policy cover only one person
- h) The above separate scheme/Base Policy for the retired employees and officers would be based on the following:-
- i) Bed Charge/room rent/Boarding expenses per day :

| Metro/Urban centres | ₹ 3000 |
|---------------------|--------|
| Other centres | ₹ 2500 |

ii) ICU Charges per day:

| Metro/urban centres | ₹ 6000 |
|---------------------|--------|
| Other centres | ₹ 5000 |

iii) Standalone Ceiling/cap on treatments:

| Treatment | Max. |
|---|---------------|
| | Reimbursement |
| High fever, typhoid, jaundice, other ailments, etc. requiring hospitalisation | ₹ 40,000 max. |
| Coronary Angiogram | ₹16,000 |
| Angioplasty | ₹ 1,00,000 |
| CABG – bypass surgery | ₹.200,000 |
| Open heart surgery for valve replacement | ₹ 200,000 |
| Cataract | ₹.30,000 |
| Cost of intra-ocular lens | ₹ 10,000 |
| Knee Replacement | ₹ 100,000 |
| Lithotripsy – multi sitting - kidney stone removal | ₹ 35,000 |
| Hip replacement | ₹ 100,000 |
| Lasik surgery package per eye | ₹15,000 |
| Hernia | ₹40,000 |
| Hydrocele | ₹20,000 |
| Piles/hemorrhoidectomy | ₹30,000 |
| Appendicectomy | ₹ 30,000 |
| Cholecystectomy | ₹ 40,000 |
| Prostatectomy | ₹40,000 |
| FESS | ₹30,000 |
| Dialysis | ₹2,000 |
| Female Diseases/Surgery | |
| Hysterectomy | ₹40,000 |
| Mastectomy | ₹40,000 |

| Cost of implants | Max. |
|----------------------------------|----------|
| Temporary Pacemaker implantation | ₹ 30,000 |
| Permanent Pacemaker Implantation | ₹ 40,000 |
| Cost of Stent | ₹30,000 |

In case the patient is to be moved to a hospital / nursing home outside the urban agglomeration / municipal limits, then the expenses incurred on conveyance may be reimbursed at the following rates :

| Ambulance | Category | Ceiling |
|-----------|----------|---------|
|-----------|----------|---------|

| Non-Cardiac | ₹2,500/- |
|-------------|----------|
| Cardiac | ₹5,000/- |

1. Other Charges:

Ventilator or respiratory charges-₹ 5,000/- per day + oxygen charges Oxygen charges- ₹100/- per hour (Max.₹1,000/- per day)

2. Physician Consultation Charges per visit:

| Registration charges | - | ₹ 200/- |
|-------------------------------|---|---------|
| Consultation / routine visit | - | ₹ 400/- |
| Night visit / emergency visit | - | ₹ 600/- |

3. Specialist Consultation charges per visit:

Consultation / Routine day visit - ₹500/Consultation with ECG /
Night visit/ Emergency visit - ₹700/Physiotherapy charges - ₹300/-per day

4. Charges for Operations (maximum):

| Туре | Surgeons Fee | Anesthesia | Theatre Charges |
|--------------------------|--------------|------------|-----------------------|
| Minor operation under LA | | ₹5,000/- | |
| Minor operation under GA | ₹ 5500/- | ₹ 2500/- | ₹ 3,000/- (fixed) |
| Minor operations | ₹ 17,000/- | ₹7,000/- | ₹7,000/- (fixed) |
| Supra Major Operations | ₹ 26,000/- | ₹ 9,000/- | ₹ 10,000/- (per hour) |

- Option for Insurance coverage of single person to be provided.
- All other terms and conditions of the Medical Insurance Scheme as mentioned in the 10th Bi-partite/7th Joint Note which is not explicitly mentioned in this amendment shall continue. Further, it is agreed that the coverages that have been added subsequently in the Scheme shall also continue, subject to the caps, if any, as mentioned herein.
- Top ups facilities:- For additional insurance from one lac to Rs.10 Lacs, over and above the base policy to be offered, without above mentioned ceilings.
- Pending formal amendment to the concerned provisions of Bipartite Settlement/Joint Note dt. 25-5-2015, the IBA may proceed with the revised scheme for the Base Policy of ₹ 2 lacs in order to complete the process of RFP, etc. and to finalise the scheme for implementation w.e.f. 1-11-2023.■

INDIVIDUAL HOUSING LOAN SCHEME FOR STAFF EXTENDING THE FACILITY OF CONVERSION OF COMMERCIAL HOUSING LOANS

Text of AISBOF Letter No. 6528/34/23 dated, 26.07.2023 addressed to the Deputy Managing Director (HR) & Corporate Development Officer State Bank of India Mumbai.

The achievement of reaching 6 crores Yono users, an impressive 84% digital penetration, the highestever profit of ₹ 50,232 crores, the remarkable milestone of balance sheet crossing the benchmark of Rs. 50 trillion, and the commendable efforts to reduce Net NPA below 1% have all brought immense pride and happiness in SBI family. In the midst of this festive atmosphere, we would like to express our gratitude and appreciation for the extraordinary efforts made by the Human Resources Department under your exceptional guidance and leadership to recognize and commemorate the outstanding contributions of our staff by releasing benefits for the welfare of both serving and retired members of the SBI family. This thoughtful gesture has not only fostered a sense of inclusivity and camaraderie among our colleagues but has also strengthened our bond as a team, further igniting determination to achieve greater heights.

The comprehensive review of the Individual Housing Loan Scheme to address the hardship faced by our employee is undoubtedly a milestone decision, especially considering the enhancement in the ceiling and reduction in the rate of interest. This decision will significantly benefit our employees and help them achieve their dreams of owning a decent home. In light of this, we request your good self to consider extending the facility of conversion of commercial housing loans to our esteemed retiree colleagues, whose existing house loan limits are under commercial loans. This compassionate step will undoubtedly bring immense relief to our retirees and exemplify our commitment to taking care of our employees, even after their years of dedicated service.

Our heartfelt appreciation to the entire HR team for their relentless efforts in making SBI a great place to work. We eagerly anticipate achieving even greater milestones and effectively addressing the remaining issues under your visionary leadership. Together, we can continue to build a thriving, fair, respectful and supportive workplace for all our employees.

EXTENSION OF CORPORATE SALARY PACKAGE BENEFITS

Text of AISBOF Letter No. 6513/35/23 29.07.2023 addressed to the Dy. Managing Director (HR) & Corporate Development Officer, State Bank of India, Mumbai.

We bring in your kind notice an issue of significant importance, which we believe has the potential to significantly boost the morale and sense of security among our employees.

- 2. As you are aware, our bank has successfully fostered corporate tie-ups with a myriad of reputable corporations and institutions with an intension to provide their employees with high-quality banking services, increase our market share in the PB segment portfolio, bolster our CASA deposits, and ultimately enhance our fee-based income.
- 3.Our Corporate Salary Package, designed specifically for these corporate tie-ups, offers an

array of concessional benefits and privileges in the PB segment. It is continuously revised to ensure competitiveness and integration, thereby making it more convenient for our target groups. Furthermore, we have introduced customised salary packages catering to specific demographics such as defence personnel, state and central government employees, police personnel, and coast guard personnel, among others.

4. One of the key benefits provided to customers enrolled in our corporate salary package accounts is personal accident insurance coverage. This is not merely a financial instrument; it also serves as a source of comfort and security for our clients. The details of complimentary or free Personal Accident Insurance (Death) cover and Air Accident Insurance cover offered to the primary account holders of salary package accounts have been detailed below for your ready reference:

| Salary Product Type | Corporate Salary Package | Central Govt Salary Package | State Govt Salary Package | Railway Salary Package | Defence Salary Package | Central Armed Police Salary Package | Indian Coast Guard Salary Package | Police Govt Salary Package |
|---------------------------|-----------------------------|--------------------------------|------------------------------|---------------------------|---------------------------|--|--------------------------------------|-------------------------------|
| Personal Accident | 40 | 20 | 20 | 20 | 50 | 50 | 50 | 70 |
| Air Accident Insurance | 100 | 30 | 30 | 30 | 100 | 100 | 100 | 100 |

It would be pertinent to mention here the recent extension of benefits for Salary Package Account Holders. Personal Accident Insurance Coverage has been offered from 30 Lakhs to 70 Lakhs for Police Salary Package Account Holders, and Air Accident Insurance Coverage has been set at Rs. 100 Lakhs. Additionally, Permanent Total Disability Cover has been raised to ₹ 70 lakhs, and Permanent Partial Disability to ₹ 30 Lakhs for all variants.

5. Our bank's policy allows any Corporate/ Institution to be considered for a salary package tieup, including non-individual customers such as proprietorship firms, trusts, societies, clubs, etc. Given this policy, it appears logical and equitable to extend the same benefit to our bank's employees. 6. Therefore, we humbly request to extend the personal accident insurance coverage with add on covers currently offered to our corporate salary package account holders, to our bank's employees as well. Providing such coverage will not only instil a greater sense of security among our team members but will also demonstrate our commitment to their welfare and wellbeing.

Your support and understanding in this matter will be greatly appreciated. We are looking forward to discussing this proposal further as it will foster a strong and more resilient workforce, contributing to the overall growth and success of our organisation.

ENHANCING LEADERSHIP TRAINING OF SENIOR ROLES FOR BETTER PERFORMANCE AND EFFECTIVE COMMUNICATION

Text of AISBOF Letter No. 6466/36/23 Dated, 01.08.2023, Addressed to The Deputy Managing Director (HR) & Corporate Development Officer State Bank of India, Corporate Centre, Mumbai.

We are writing to bring to your kind attention an important matter that impacts the performance-oriented culture in our organization. As dedicated stakeholders, we believe it is crucial to address the need for enhanced appropriate training and guidance for senior roles in achieving their targets and fostering a positive work culture.

- 2. It is natural for the management to set ambitious targets in performance-oriented companies. However, it is equally crucial to acknowledge the need and provide the employees the necessary resources and support to achieve these goals. We urge for a more collaborative approach where realistic targets are set, and essential resources like additional personnel, client databases, technological aid, and multiple channels are provided.
- 3. We have been made aware of a worrying trend where ambitious sale targets are assigned without considering available resources or incorporating valuable feedback from ground-level employees. This misalignment and disconnect hampers our organization's overall performance and potential for growth.
- 4. Sir, you will also appreciate that leadership in banking comes with the responsibility of strategizing and guiding subordinates on target achievement and overcoming challenges. However, we have observed

that many meetings lack meaningful dialogue and constructive approach. Officials often berate their juniors without addressing the challenges they face. This absence of mentorship and strategic support is leading to demotivation and lack of direction among employees.

- 5. Noticeably, the unhealthy strategies adopted by some controllers to achieve targets place immense stress on the staff. The relentless pressure to sell third-party products lead to widespread mis-selling and the exploitation of vulnerable customers. Similarly, the relentless pursuit of achieving loan targets in retail result in approving dubious proposals, leading to quick mortality. The intense craving of being the top performer in the MD matrix across all parameters by adopting any means erode the fundamental principles of our esteemed institution. Our ethos, principles, and core values are compromised, which is deeply concerning. To break this cycle, it's crucial to equip leaders with the tools to manage effectively and foster a culture of belongingness, collaboration and growth to put an end to any such unethical practices before they cause irreparable damage to the Bank in the long run.
- 6. The perpetuation of a fear culture, where pressure is placed on mid and senior-level executives through abusive and terrorizing behaviours, hinders employees' growth and productivity. It is possible that when the junior employees have to deal with seniors who abuse and terrorise in order to achieve targets, they in turn, upon being promoted, employ the same tools on their junior employees. This indicates that

they, indeed, know no other tools.

7. We suggest implementing comprehensive communication training for leaders, highlighting the need for fostering a positive team environment. The use of intimidating or threatening behaviour, raising voice or shouting should not be accepted practices. Leaders should instead be trained in effective communication skills to encourage understanding and cooperation for shared objectives. The existence of a fear-driven culture hampers employee growth and productivity. The practice of senior staff using intimidation to reach targets could potentially be replicated by juniors upon their promotion.

8. Therefore, we urge management, especially the human resources department, and strategic training unit, to focus on refining the skills of our leaders and supervisors. By providing them with the necessary knowledge, motivation, and communication skills, we can empower our workforce to drive our business forward and achieve sustainable success.

We trust our concerns will be taken into consideration and prompt actions will be implemented. Together, we can foster an environment that encourages growth, productivity, and a shared commitment to our bank's success.

INITIATION OF DISCIPLINARY PROCEEDINGS AGAINST RETIRED e-AB OFFICERS

Text of AISBOF Letter No. 6571/37/23, Dated 01.08.2023, Addressed to the Deputy Managing Director (HR) & Corporate Development Officer, State Bank of India, Corporate Centre, Mumbai.

Drawing from our earlier communique vide letter no. 7151/31/21 dated 9.09.2021 (copy attached for ready reference) and discussions in the Central Negotiating Council meeting at Mahabalipuram on 26.06.2023, we reiterate our concerns about the disciplinary proceedings initiated against retired e-AB officers for minor procedural lapses, committed many years before their retirement.

- 2. This disturbing trend has led to multiple chargesheets being issued for different NPA accounts at the same branch, a practice that neglects the concept of fair banking risk and contradicts the guidelines laid out in this regard by just quoting regulation 48 of e-AB Employees' Pension Regulations 1995. Instead of attributing the cause of action to the date of the actual lapse, it is unjustifiably pinned to the date of the final investigation, conducted years later.
- 3. Such procedures place the blame unfairly on the retired officers, affecting their peace and tranquillity

during their retirement years. The distress caused to these officers is not only unjust but also contrary to the spirit of staff accountability policy that our organization adopted last year.

- 4. These practices adopted by some circles have not only led to harassment and the creation of a double parameters for different categories of officers but have also started to negatively impact the bank's reputation. We have observed growing discontent among the retired staff members and their families, resulting in an increasingly negative perception of the bank. This unrest is particularly pronounced among officers of erstwhile associate banks who perceive the treatment they are receiving as unjust.
- 5.We strongly advocate for a more sympathetic, pragmatic, and objective approach towards these matters. It is vital that we extend our considerations beyond mere compassion and empathy, and strive for policies that uphold the dignity and peace of our retired officers, in line with the principles that our institution stands for. By addressing these issues promptly, we can maintain the confidence, trust and respect of our current and retired staff pertaining to erstwhile Associate Banks.

GENERAL BODY MEETING OF SBIOA (LUCKNOW CIRCLE) A grand show of Unity and Solidarity

The General Body Meeting of SBIOA (Lucknow Circle) held on 25th June 2023 at the Krishi Bhawan Auditorium, Lucknow, was a resounding success, with a massive show of solidarity and strength. The meeting witnessed a remarkable turnout of members from all over the circle. Thunderous slogans by the enthusiastic members marked the

beginning of the event.

2. The inaugural session commenced with the lighting of the lamp by the esteemed Chief Guest, Shri Sharad S. Chandak, Chief General Manager, State Bank of India, Lucknow Circle, along with other distinguished guests. Among the prominent attendees were Com.

LET US BUILD A STRONG AND SELF RELIANT INDIA

Deepak Kumar Sharma, General Secretary, AISBOF; Shri Arun Kumar Sahu, General Manager (NW-1), Lucknow Circle; Com. Kishore Kumar, President, SBIOA Amravati Circle; Com. Shubhajyoti Chattopadhay, General Secretary, SBIOA Bengal Circle; Com. Gowardhan Mishra, President, SBIOA Bhopal Circle; Com. Arun Kumar Bishoyi, General Secretary, SBIOA Bhubaneswar Circle; Com. Priyavrat, President, SBIOA Chandigarh Circle; Com. Sushil Ahuja, General Secretary & Com. Jatinder Pal Singh Sethi, President, SBIOA, Delhi Circle; Com. Vinay Kumar Bhalla, General Secretary, SBIOA Jaipur Circle; Com. Biju T., President, SBIOA Kerala Circle; Com. Udaram Hedaoo, President & Com. Bhushan Mahajan, General Secretary, SBIOA Maharashtra Circle; Com. Mohan Shamji Gohil, President & Com. Manohar Baboo Devrukhkar, General Secretary; Com. Padmakar Talvadekar, Dy. General Secretary, SBIOA, Mumbai Metro Circle; Com. T.A. Paul, President, SBIOA N.E. Circle; Com. Amaresh Vikramaditya, General Secretary, SBIOA Patna Circle; Com. Dinesh Chandra, President and Com. Atul Swaroop, General Secretary, SBIPA, Lucknow Circle.

The presence of these esteemed individuals made the event even more special.

3.Sh Arun Kumar Sahu, General Manager (Network-I), appreciated the contribution of Circle association under the positive and dynamic leadership of Sh Pawan Kumar in achieving many targets and emphasized the need to focus on key priority areas, especially compliance and CASA deposits.

4. Shri Sharad S. Chandak, Chief General Manager, State Bank of India, Lucknow Circle, underlined the importance of work-life balance and customer service, including internal customers. He emphasized that empathy towards staff members is the key to success, and it is essential to take care of the employees working under us. He was pleased to share that Lucknow Circle has achieved significant milestones in terms of growth, profitability, and customer satisfaction. Through collective efforts and exemplary guidance, motivation, and involvement of staff, the Circle has expanded its reach, enhanced services, and fostered stronger relationships with customers. These achievements are a testament to the dedication and hard work of each and every individual in the circle. He assured the house that concerns of the officers at the circle level will be taken care of and urged the members to work honestly and diligently for the Bank.

5.In his unique style, Com. Deepak Kumar Sharma, General Secretary, AISBOF, provided updates on various important matters such as 5-day banking, NPS, and pension updation. He shared that we have witnessed significant business growth over the years and recorded the highest-ever profit in FY 22-23, making us eligible for 10 days PLI despite our large base. Each and every member of the SBI Family deserves appreciation for this remarkable achievement. He also shared that there have been significant enhancements in our entitlements for furniture and fixtures, and our suggestions for modifications in the IHL Scheme for staff have been accepted and reviewed. The Bank has introduced a new LTC/HTC Scheme, which came into effect on April 1st, 2023. This comprehensive scheme not only covers travel expenses but also provides a declaration-based option for Travel Fare Allowance. The Bank has officially approved the updated version of the Sports Compendium for use as a reference in sports-related matters. The revised guidelines have been carefully crafted to promote and support sports activities within our organization. To ensure hassle-free booking of Holiday Homes, an online facility to book through HRMS has been rolled out. The periodicity of bookings has been rationalized, and penalties are imposed for no-shows by employees, ensuring better utilization of the facility. Furthermore, a supplementary list has been approved to address the concern relating to inter-circle transfers. He apprised the house that the Federation is working relentlessly to resolve all the pending issues, especially the manpower planning, CBS/networking related concerns, disciplinary matters, and pay disparity between officers and workmen. Considering the higher levels of risk, responsibilities, accountabilities, and workload carried by officers, it is essential to provide them with a respectable improvement in gross salary and pay protection. To address this disparity, the Federation has proposed the introduction of a grade pay or special pay, or any other form of pay ranking for officers across all grades, ensuring they receive appropriate benefits, including superannuation benefits.

6.Com. Sharma emphasized that as a responsible organization, our utmost priority is customer service, the development of bank business, and the reputation of our beloved institution. In this era of cut-throat competition, it is crucial for both individuals and organizations to keep up with the pace to survive. He appealed to everyone to sincerely contribute towards resolving compliance issues, providing efficient customer service, safeguarding the interests of the organization at all levels, and making our Bank the most preferred Bank of the Nation. As officers of the largest bank in our country, we have firsthand

experience of the tremendous pressure that comes with our responsibilities and expectations placed upon us. We often find ourselves working long hours, sacrificing personal time, and struggling to maintain a healthy work-life balance. This constant pressure and routine have taken a toll on our well-being, leading to burnout, stress, and a decline in both physical and mental health. The major pressing concern that we must address is the unhealthy strategies being adopted by certain controllers to meet targets. The intense pressure to achieve loan targets in the retail sector may result in the approval of dubious proposals, leading to a high rate of loan defaults. Similarly, the relentless pursuit of selling third-party products may lead to widespread misselling and the exploitation of unsuspecting customers. The dishonest rat race to claim the top position in all the MD ranking parameters is eroding the fundamental principles of our esteemed institution. The very ethos, principles, and values that have defined our organization are being compromised. It is our fervent belief that these contagious and unethical practices must be halted immediately, or else the Bank will face severe consequences in the long run. By standing united against these unethical practices and upholding our core values, we can safeguard the reputation and future of our institution.

7. Com. Dinesh Chandra, President; and Com. Atul Swaroop, General Secretary, SBIPA, Lucknow Circle, also shared their views and concerns of pensioners and wished Com. Pawan a happy retired life.

- 8. Com. Anil Kumar Gautam, in his Presidential Address, highlighted the struggles of the supervisory trade union movement and expected a positive response on the issues from CMC of Lucknow.
- 9. The event also marked a grand farewell to Com. Pawan Kumar, who was set to retire on 30th June 2023. His contributions and dedication to the Association were acknowledged and praised by CGM Shri Sharad S. Chandak, General Manager Shri Arun Kumar Sahu, and Com. Deepak Sharma, among others. Com. Pawan Kumar's leadership was described as a deed of historical significance and a genuine milestone in the confederated life of the organization.
- 10. Com. Rajeev Singh Sengar, Dy. General Secretary, SBIOA Lucknow Circle, and designate General Secretary w.e.f. 01.07.2023, delivered the Vote of Thanks, expressing gratitude to the Circle Management, Presidents, and General Secretaries of other Circle Associations, guests, and all members for making the event a grand success.

The Federation extends its best wishes to the new Team of SBIOA (Lucknow Circle) for a vibrant and fruitful tenure ahead.■

BIPARTITE TALKS ON WAGE REVISION COMMENCE TODAY

Text of AIBOC Circular No. 2023/30, dated 28.07.2023, reproduced text of UFBU Circular no.2023/10 and Minutes of the Meeting held between UFBU & IBA on 28.07.2023.

The formal Bipartite Talks for wage revision for the ensuing 12th Bipartite Settlement/9th Joint Note commenced today with the Indian Bank's Association. Units are aware that we have submitted our Charter of Demands for revision of wages and service conditions which are due from 1-11-2022. Today's discussions have opened up the gate for negotiation of these demands.

From our side we explained the salient features of our demands and expressed the hope that the IBA would come forward to discuss and finalise the demands to enable us to arrive at the Settlement as early possible.

IBA also expressed the hope and desired to complete the negotiations within the next four months.

IBA informed us that they have formed the following Committees to discuss our demands:

Main Negotiating Committee:

- 1. Shri. M V Rao Chairman (MD&CEO, Central Bank of India)
- 2. Shri. Rajneesh Karnatak (MD&CEO, Bank of India)
- 3. Shri. Rakesh Sharma (MD&CEO, IDBI Bank)
- Shri. Om Prakash Mishra (Dy. MD, State Bank of India)
- 5. Shri. Shanti Lal Jain (MD&CEO, Indian Bank)

Sub-Committee for Workmen Unions' demands:

- 1. Shri. Rajneesh Karnatak Chairman
- 2. CGM HR, Bank of India
- 3. CGM HR, Bank of Baroda
- 4. GM HR, UCO Bank
- 5. CGM HR, Indian Bank
- 6. CGM HR, Bank of Maharashtra

NEVER BEND BEFORE THE INSOLENT MIGHT

Sub-Committee for Officers Associations' demands:

- 1. Shri. Om Prakash Mishra Chairman
- 2. CGM HR, PNB
- 3. CGM HR, Canara Bank
- 4. CGM HR, Union Bank of India
- 5. GM HR, Punjab & Sind Bank
- 6. GM HR, Indian Overseas Bank

We submitted that we expect all the Banks covered by the last Settlement to be covered by the ensuing Settlement and urged upon the IBA to expedite and obtain full and complete mandate from all the Banks.

We also took up the important issue of introduction of 5 Banking Days per Week and IBA informed that it is under active consideration.

We also pointed out that our demand for updation and improvement in pension needs to be amicably resolved without further delay. IBA informed that as a step towards that, as agreed in the last meeting held on 19-7-2023, the minutes on extending 100% DA for all pre-November, 2002 pensioners/family pensioners can be signed.

Accordingly Minutes were signed today in this regard (copy enclosed).

The Minutes provides that for all pre-Nov. 2002 pensioners/family pensioners, DA shall be payable with 100% neutralisation instead of the slab system. Since this will not benefit the pensioners/family pensioners at the award staff level who already get 100% DA, for such pensioners/family pensioners ex gratia of ₹800 and ₹450 per month has been agreed to. The matter will now be taken up with the Government (DFS) for the approval for implementation. It will be appreciated that this is a very significant achievement which will bring all pensioners/family pensioners on equal platform in respect of DA compensation.

Next round of Discussions: We have requested IBA to fix up the next round of bipartite discussions at the earliest during August, 2023.

| Minutes of Understanding arrived at between | າ Indian Banks' Association and United Forum of Bank Unions during |
|---|---|
| the meeting | held in Mumbai on 28 th July, 2023. |
| Whereas the Dearness Allowance Scheme applicable to employees, office | cers and those retired upto 31st October, 2022 was based on a tapering percentage formula and on |
| multiple slab system and | |
| | officers retired on and from 1st November, 2002 was based on uniform basis of 100% neutralization for a |
| without any tapering formula or slab system (with prospective effect fro | |
| | r pensioners and family pensioners relating to period to 1st November, 2002 also be covered by the 100% |
| neutralization DA formula in lieu of the tapering and slab system, and | |
| Whereas the issue has been under the consideration of the IBA, it is nov from DFS. | w hereby agreed as under and to be effective from the month subsequent to the receipt of concurrence |
| For all pensioners and family pensioners relating to period prior to 1st | DA rates will be on uniform basis of 100% neutralization as in the case of |
| November, 2022 | employees/officers/pensioners/family pensioners of period on and from 1st November, 2002 as provide hereinbelow |
| | For those pensioners/family pensioners of period 1-1.1986 to 31-10-1992, DA shall be at the uniform rat |
| | of 0.67% per slab over 600 points. |
| | For those pensioners/family pensioners of period 1-11-1992 to 31-10-1997, DA shall be at the uniform |
| | rate of 0.35% per slab over 1148 points. |
| | For those pensioners/family pensioners of period 1-11-1997 to 31-10-2002, DA shall be at the uniform |
| | rate of 0.24% per slab over 1684 points. |
| For Pensioners/Family Pensioners of the period from 01.01.1986 to | |
| 31.10.1992 | |
| -For Basic Pension/Family Pension upto Rs. 1250/ | Ex gratia of Rs. 800/- per month |
| For Basic Pension/Family Pension from Rs. 1251/-and upto Rs. 2000/- | Ex gratia of Rs. 450/-per month |
| For pensioners/Family Pensioners of the period from 01.11.1992 to | |
| 31.10.1997 | Franchis of Do 2007 |
| -For Basic Pension/Family Pension upto Rs. 2400/- | Ex gratia of Rs. 800/- per month |
| -For Basic Pension/Family Pension from Rs.2401/- | Ex gratia of Rs. 450/- per month |
| and upto Rs. 3850/- | |
| For Pensioners/Family Pensioners of the period from 01.11.1997 to | |
| 31.10.2002 | Ex gratia of Rs. 800/- per month |
| -For Basic Pension/Family Pension upto Rs. 3550/- | Ex gratia of Rs. 450/-per month |
| -For Basic Pension/Family Pension from Rs. 3551/-and upto Rs. 5650/- | Ex Bradia of no. 450/-per illoliti |

b.In case of pensioners/Family pensioners of State Bank of India prior to 01.01.1986, the Ex gratia may be paid as per the guidelines issued by IBA vide letter dated 7-2-2023. c.The Ex gratia amount shall not rank for DA and shall remain as a standalone benefit and the same shall be absorbed in future change in pension structure, if any.

The corresponding provisions in the Bipartite Settlement for workmen and Joint Note for the officers shall be duly amended in due course.

OFFICERS' CAUSE ENGLISH MONTHLY-RNI. NO.36617 / 81 TOTAL NO. OF PAGES 12 AUGUST - 2023 REGN.NUMBER.KRNA/BGE/202/2021-2023 REGD. NUMBER.527/MDS PUBLISHED ON 10TH OF EVERY MONTH-POSTED AT BANGALURU PSO, MYSORE ROAD, BANGALURU - 560 026 POSTED ON 15TH OF EVERY MONTH-LICENSED TO POST WITHOUT PREPAYMENT. LICENCE NO. PMG BG/WPP/82 2021-2023

| | DEARNESS ALLOWANCE | | | | |
|--|---|-----------------------|-----------------------------|--|--|
| | DA Payable for the months - Aug to Oct 23 | | | | |
| Month | Index as per 2016 series | Conversion Factors | Index as per 1960 series | | |
| Apr 2023 | 134.20 | 4.63 X 4.93X2.88 | 8822.12 | | |
| May.2023 | 134.70 | 4.63 X 4.93X2.88 | 8854.99 | | |
| June2023 | 136.40 | 4.63 X 4.93 X2.88 | 8966.74 | | |
| Total | Total | | | | |
| Average | Average 26643.85/3 | | | | |
| Rounded off | Rounded off | | | | |
| Difference in ex | Difference in excess of 6352 points | | | | |
| Number of Slabs | | | 632 | | |
| D.A. paid for the previous quarter slabs | | | 596 | | |
| Difference 36 | | | 36 | | |
| New DA Rate | | | 44.24 | | |

Accordingly, Dearness Allowance is payable to Officers is **632 (ie.,596+36)** slabs with effect from **01.08.2023** as against **596 slabs** for the previous quarter. The rates worked out are as per the industry level scales up to Scale VII including SBI.■

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