

A photograph of a forest scene with a misty atmosphere. The image is overlaid with a teal color filter. A large tree trunk is visible on the right side, and a path leads into the distance. The text "OFFICERS' CAUSE" and "DECEMBER -2023" is written in white, bold, sans-serif font across the middle of the image.

# **OFFICERS' CAUSE DECEMBER -2023**



*Editorial*

## HARMONIZING WORK AND WELL-BEING A HOLISTIC APPROACH

It is unmistakably apparent, as gleaned from feedback received from the grassroots level, that there exists a growing sense of discontentment among employees, particularly those in the public sector banks. This discontentment primarily stems from two factors. Firstly, there is a prevailing sentiment of unequal treatment by the Government of India, despite our unwavering dedication and the manifold risks, responsibilities, and accountabilities we shoulder, especially when compared to our counterparts in the government sector. Secondly, the work environment has become a source of concern. The rising trend of employees expressing their dissatisfaction through social media channels, often under the cloak of anonymity also poses a significant risk to our banks' reputation and demands immediate attention.

Currently, wage negotiations are underway between the Indian Banks' Association (IBA) and the United Forum of Bank Unions (UFBU) to address improvements in service conditions. Therefore, our focus is directed towards addressing concerns related to working environment within the banking sector and the increasing prevalence of employee dissatisfaction being voiced on social media platforms. It is imperative that we delve into the underlying psychological factors contributing to these behaviors, systematically identify workplace-related issues, and earnestly harness the insights gathered from feedback received via our

Federations and the outcomes of employee engagement surveys.

A sincere and thoughtful analysis is paramount to effecting meaningful change within our workplace environment and mitigating the root causes of employee discontent.

### Root Causes of Employee Dissatisfaction

#### 1. Work Environment and Mental Health

**\* Impact of Prolonged Working Hours:**

Psychological studies have consistently shown that long working hours are closely associated with increased stress levels. This chronic stress can lead to burnout, characterized by emotional exhaustion, cynicism, and reduced professional efficacy.

**\* Intrusion into Personal Life:** When work consistently encroaches upon personal time, it disrupts the work-life balance, essential for mental well-being. This imbalance is a significant factor in declining job satisfaction, as it can lead to feelings of being overwhelmed and undervalued.

**\* Holistic Impact:** The cumulative effect of these factors can manifest in physical health problems, strained relationships, and diminished overall well-being, further exacerbating job dissatisfaction.

## 2. Pressure and Its Effect on Human Behavior

★ **Target Achievement Pressure:** Psychological research indicates that high-pressure environments, especially where there is immense pressure to meet unrealistic targets, can significantly impact mental health. This pressure often results in decreased morale and productivity.

★ **Impact of Abusive Behaviour:** Abusive behaviour from superiors or controllers contributes to a toxic work environment. This not only affects employees' self-esteem but also their motivation and commitment to the organization. People don't quit their jobs; they quit their bosses.

★ **Social Media as an Outlet:** Frustrated employees might turn to social media to voice their grievances anonymously, a phenomenon often linked to a lack of healthy communication channels within the organization.

## 3. Lack of Autonomy and Its Psychological Effects

★ **Feelings of Helplessness:** A lack of autonomy in the workplace can lead to feelings of helplessness among employees. When individuals feel they have little control over their work or decisions, it can lead to decreased job engagement and satisfaction.

★ **Reduced Motivation and Engagement:** Studies have shown that autonomy is a key driver of intrinsic motivation. Without it, employees may feel their skills and contributions are undervalued, leading to disengagement and a lack of investment in their roles.

★ **Need for Empowerment:** Empowering employees by giving them a sense of control and ownership over their work can counteract these negative effects, fostering a more positive, productive work environment.

## 4. Vicious cycle of employee dissatisfaction

In today's ever-evolving work landscape, the insidious cycle of discontent often originates from factors such as an imbalanced work-life equilibrium, a toxic workplace culture, and an absence of recognition for dedicated efforts. As this dissatisfaction festers, employees may find themselves unable to voice their concerns effectively or experience a lack of effective resolution channels. This frustration can escalate, leading some deeply dissatisfied individuals and potentially disenchanted individuals to vent their grievances via social media, among colleagues, friends, and even relatives, tarnishing the organization's reputation. What makes matters worse is that this negativity gains momentum as disheartened colleagues relate their own experiences, causing the cycle to grow exponentially, perpetuating a destructive pattern of dissatisfaction.



By understanding these root causes from a psychological standpoint, Banks can develop targeted strategies to improve the work environment, enhance employee well-being, and boost overall job satisfaction and productivity. Strategies for Improvement

★ **Reinforced Commitment to Change:** Emphasize Bank's dedication to tackling these concerns with an approach informed by psychological understanding. The employee engagement surveys may play a pivotal role in pinpointing critical areas requiring improvement. Nonetheless, the prevailing doubts among

**SUCCESS AWAITS AT THE DOOR WHERE DILIGENCE IS**

employees regarding the confidentiality and impact of survey conducted by management highlight a broader issue of trust and internal communication. Effectively harnessing the insights from honest feedback is key to uncovering the fundamental reasons behind employee discontent. Transparent and genuine implementation of changes, guided by this feedback, is essential in restoring trust and fostering a more positive workplace environment.

#### **\* Collective Responsibility and Future Vision:**

Emphasizing the collective responsibility in shaping an engaging and rewarding future at PSBs is essential. The active involvement of recognized trade unions in the organization's development and valuing their participatory role in effectively disseminating mutual concerns down to every level of the hierarchy are crucial elements of success. Fostering strong and constructive relationships with majority associations and unions, coupled with the swift and effective resolution of issues raised by them, plays a pivotal role. Such an approach will encourage members to communicate their concerns through the appropriate trade union channels, reducing the likelihood of resorting to social media for airing grievances. This strategy will be instrumental in cultivating a collaborative and harmonious organizational atmosphere.

#### **\* Enhanced Transparent Communication:**

It is imperative to establish open and transparent two-way communication channels at every level within the organization. Consistently and clearly communicating the bank's goals, policies, and expectations is crucial in aligning the workforce with Bank's overarching vision. Such regular communication will not only foster a shared understanding among all employees but also cultivate a strong sense of collective purpose and direction. This approach is vital for ensuring that everyone is informed, involved, and moving together towards common objectives.

#### **\* Enhancing Employee Engagement with Team Building:**

Actively involving employees in shaping their work

environment and contributing to decision-making processes is essential. Implementing regular surveys, facilitating open forums, and creating platforms for innovative suggestions are key steps. Additionally, encouraging team-building mechanisms like quality circles can foster collaboration and a sense of community among employees. Fostering a sense of autonomy and ownership in their work, within well-defined guidelines and boundaries, further empowers employees. These initiatives not only enhance individual engagement but also contribute significantly to the collective strength and innovation of the organization.

#### **\* Refining Training and Skill Development:**

There is a pressing need to reevaluate and enhance the training system within the organization. Imposing training and withholding benefits are not effective ways to instil responsibilities. Instead, there should be a universal recognition that continuous training programs are designed to augment the knowledge and skills of individuals, thereby contributing to both personal growth and organizational development. Key training areas should include digital banking, customer service, risk management, and leadership development, with a focus on adapting these programs to align with evolving market dynamics and technological advancements. Additionally, providing regular, updated training sessions for office bearers of majority trade unions/associations will play a significant role in disseminating current information and initiatives throughout the organization. This approach will ensure that training is seen as a beneficial and integral part of professional development rather than a compulsory obligation.

#### **\* Recognition and Appreciation of Achievements:**

It's crucial to establish formal recognition programs that not only highlight but also celebrate the achievements of employees. These programs should be designed to acknowledge outstanding



contributions through recognition and promotions, effectively boosting morale and productivity across the organization. Importantly, such functions should be inclusive and motivational, focusing on positive reinforcement rather than singling out individuals. This approach will foster a culture of appreciation and positivity, which can even resonate with and uplift those who may be feeling disgruntled, thereby enhancing the overall workplace atmosphere.

### **\* Promoting Work-Life Balance**

Addressing the challenges of extended working hours, the obligation to work on holidays, and their impact on personal well-being is crucial. Our approach should emphasize the importance of promoting a healthy work-life balance by encouraging regular breaks and discouraging late-night meetings as a standard practice. Working on holidays should be reserved for genuine emergent situations, with clear Standard Operating Procedures (SOPs) in place that ensure fair and reasonable compensation for employees without any disparity. By prioritizing employee well-being, reducing stress, and enhancing job satisfaction, we aim to create a workplace culture that values both the dedication of our employees and their quality of life.

### **\* Enhancing Collaborative Decision-Making:**

It is vital to actively involve employees in the decision-making process, utilizing cross-functional teams and specialized task forces. By including employee representation in decision-making committees, the organization can benefit from a diverse range of insights and expertise. This inclusive approach should aim to foster a strong sense of ownership and commitment among employees by genuinely valuing and considering their contributions. Such collaboration not only enhances the decision-making process but also bolsters a culture of mutual respect and teamwork within the organization.

### **\* Promoting Continuous Feedback and Improvement:**

➞ Structured Performance Evaluations: Focus on implementing structured, regular performance

evaluations, complemented by constructive feedback sessions. The aim is to provide clear, actionable insights that effectively guide and support employee development.

➞ Comprehensive Mentoring Programs: Work towards further developing and establishing extensive mentoring programs. These should focus on fostering employee growth and professional advancement, utilizing the rich experience and knowledge of established professionals within the organization.

➞ Cultivating a Trusting and Open Workplace Culture: Emphasize the importance of creating a workplace culture that thrives on trust, open communication, and collective learning. This environment should be one where open dialogue is not just welcomed but encouraged, where feedback is both given and sought after, and where every employee feels valued, respected, and heard. This approach will not only enhance individual performance but also strengthen the collaborative spirit of the organization.

### **\* Emphasizing Employee Well-being:**

Initiate and strengthen employee assistance programs that provide comprehensive support on various fronts, including mental health, financial advice, and personal issues.

### **➞ Stress Management and Health Workshops:**

Organize regular stress management workshops and health and wellness initiatives. These should be designed to address the specific stressors inherent in banking jobs and provide practical tools and strategies for managing them.

### **➞ Commitment to Holistic Well-being:**

Showcase a strong commitment to the holistic well-being of employees, underscoring the importance the organization places on their overall health and happiness.

**WORK IS WORSHIP , DO YOUR DUTY**

## ☞ **Boosting Satisfaction and Productivity:**

Through these well-being initiatives, aim to enhance not just job satisfaction but also overall productivity, recognizing that a happy and healthy workforce is a more effective one.

## \* **Transforming Frustration into Solutions - The Role of Associations:**

The cultivation of robust employee/officers' associations at all levels is crucial for nurturing a culture where open dialogue and participatory resolution are the norms. When issues/grievances raised through internal platforms such as grievance portals, open houses, and trade union interactions fail to be resolved—or are met with delays and unconvincing explanations—employees' trust in both management and associations begins to wane. This erosion of faith can inadvertently drive employees to seek external outlets, like social media, to voice their discontent. Therefore, it is imperative that we not only provide platforms for airing grievances but also ensure that these platforms effectively address and resolve concerns in a timely and satisfactory manner. Enhancing the responsiveness and transparency of these channels will renew employees' trust and confidence in the internal support systems, leading to a more harmonious workplace and reducing the inclination to resort to public forums for issue resolution.

## \* **Optimizing Internal Redressal Mechanisms and Addressing Social Media Misconduct:**

To reinforce a positive and efficient work environment, enhancing our internal redressal systems is imperative. These improvements are targeted to effectively address and resolve employee concerns at the grassroots level. By refining these processes, we aim to offer a dependable and effective means for staff to

communicate and settle their grievances internally. After solidifying these enhanced systems and ensuring accessibility to all employees, we may take decisive actions against those who bypass these channels and spread negativity through pseudo-IDs or fake identities on social media.

This dual strategy of strengthening internal mechanisms and enforcing strict disciplinary measures must be designed to maintain organizational harmony.

Additionally, to promote responsible social media conduct, we may implement educational programs focusing on the ethical use of social media, reinforce our social media policies, and introduce monitoring systems to identify and address inappropriate online behavior proactively. These measures are aimed not only at deterring misconduct but also at cultivating a culture of respect and professionalism in all forms of communication.

*As we stand on the cusp of bidding farewell to the year 2023, let us reflect on the challenges our working environment has posed and embrace the new year with a revitalized vision. These challenges, be it the demands of long working hours or holiday obligations, should not deter us but inspire growth and transformation. Let our commitment to the well-being of our human resources be the cornerstone of our approach in the coming year, recognizing their immense value. Through empathy, practical solutions, and a focus on reducing stress and elevating job satisfaction, we can cultivate a workplace where our employees flourish, paving the way for a year filled with collective achievement and prosperity. Here's to a brighter future in 2024, rooted in our unwavering care for our people. Happy New Year, as we bid adieu to 2023 and embrace the opportunities that await us!■*

## LEAP: LEVERAGING ENGAGEMENT & ACHIEVING PERSISTENTLY

As we reflect on our journey since inception, we are reminded of our unwavering commitment to the economic growth of our nation and the prosperity of every citizen. Despite the challenges posed by the global Covid pandemic and the uncertainties of the geopolitical landscape, our bank's recent performance has been nothing short of remarkable. We have achieved numerous milestones and excelled in various aspects of banking.

2. Recognizing the pivotal role our Federation representatives play in connecting with our employees, top management from the bank, along with representatives of both Federations of Officers and Award Staff from all the circles, recently convened a synergy meet "LEAP" at the prestigious State Bank Institute of Leadership (SBIL) at Kolkata on 1st December, 2023.

3. In addition to the esteemed presence of the Chairman, Managing Director (RB & O), DMD (HR) & CDO, and the leadership of both the Federations, we were honored to have several distinguished senior executives of the bank from the Corporate Center and Kolkata Circle joining the event. Among them were Deputy Managing Directors, namely Shri Prakash Chandra Kandpal, DMD (Retail- PB&RE), Shri Pravin Raghavendra, DMD & COO, Ms. Vidya Krishnan, DMD (IT), Ms. Ruma Dey, DMD & GCO, Shri Rama Mohan Rao Amara, DMD & CRO, Shri Rana Ashutosh Kumar Singh, DMD (TB & NI), Shri Binod Kumar Mishra, DMD, Shri Rajeev Kumar, CGM (HR), Shri S P Singh, Chief Ethics Officer, Shri Prem Anup Sinha, CGM (Kolkata), and Shri A T Thorat, Head (Legal) & CGM, who graced the occasion with their presence.

4. Shri Binod Kumar Mishra, Dy. Managing Director welcomed our Chairman and Managing Director with a bouquet. Shri K. V. Bangaraju, the General Manager & the Director SBIL Kolkata, extended a warm welcome to all the distinguished guests. He expressed his sincere gratitude for the honor of hosting this important event.

5. In his keynote address, the respected Chairman of our esteemed bank, Shri Dinesh Khara ji, expressed heartfelt appreciation for the invaluable contributions made by every member

of the SBI family. He credited these contributions for the remarkable business growth we have achieved. Furthermore, he graciously shared valuable insights into the prospective challenges that lie ahead as we strive to maintain our top position and reach new heights.

6. The Managing Director (RB & O), Shri Vinay M. Tonse, emphasized the pivotal role played by both of our esteemed federations and their continued relevance in a rapidly changing environment. He underscored their importance in adapting to the evolving landscape.

7. Shri O. P. Mishra, DMD (HR) & CDO, provided an enlightening overview of the Bank's performance and the challenges we face in the current scenario.

8. Representing the Award staff Federation, Com. Arun Bhagoliwal, President, and Com. Sanjeev Kumar Bandlish, General Secretary of All India State Bank of India Staff Federations, delivered presentations that showcased their dedication and commitment.

9. Com. Rupam Roy, President, and Com. Deepak Kumar Sharma, General Secretary, took the stage on behalf of All India State Bank Officers' Federation, delivering insightful presentations that reflected our shared commitment to the organization's growth and success. Their dedication to our beloved bank was evident in their words and actions.

10. The deliberations on the presentations were skillfully moderated by Chief General Manager (HR), Shri Rajeev Kumar, in an exceedingly effective manner.

11. During these deliberations, representatives from both Federations and top bank management including the Chairman, Managing Director, Dy. Managing Directors and Chief General Managers engaged in extensive deliberations to address the evolving challenges posed by Private Sector Banks, NBFCs, Public Sector Banks, and Fintech players. Our recommendations and conversations encompassed key challenges before the Bank. Collectively, we resolved to shaping a forward-thinking roadmap, with a firm focus on strategies

**BE TRUTHFUL, BE FEARLESS**



that will enable our employees to transform into a deeply motivated and proficient workforce.

12. These presentations reaffirm our collective commitment to the State Bank of India and our determination to face the challenges ahead while maintaining our esteemed position. We firmly believe that by joining together, we can foster a positive work culture that benefits all stakeholders sustainably. We are committed to developing a concrete action plan based on our discussions. With renewed synergy, our bank is poised to leap ahead of emerging competition and uphold its esteemed leadership position. As ambassadors of

our beloved bank, we pledge to prioritize service excellence, ensuring a positive customer experience and a delightful workplace for all.

13. Vote of thanks was proposed by Shri Madan L.S., General Manager (RP & PM), Corporate Centre, Mumbai.

14. The detailed roadmap, derived from our productive deliberations, will be shared with the members in due course.

We thank all the members for their unwavering support and dedication. ■

### **PENSION EQUALITY PREVAILS: A TRIUMPH FOR SBI FAMILY**

It is with a great sense of satisfaction that we stand on the threshold of clinching one of the most sought-after and cherished accomplishments in the trade union history of the Bank. The issue of payment of pension at a uniform rate of 50% of the average of monthly substantive salary drawn during the last 12 months as against the existing dual rate of 50% & 40% has been persistently demanded by both the Pensioners' Federation and the Officers' Federation of the Bank for more than two decades, and it is only now that we see light at the end of a dark tunnel with the issue standing poised to be resolved to the satisfaction of the concerned parties. The moment is nothing short of being a historical one.

2. Pension has been a part of our legacy, dating back to the days of the Presidency Banks in 1806. Over the years, there have been improvements through court judgments and bilateral settlements. However, disparities arose, notably in 1999, when the ceiling for pension calculation changed, causing a division among our pensioners governing by same pension regulations. This disparity persisted despite the significant improvements brought about in 2006 following a united indefinite strike by both the Officers' and Staff federations.

3. It was disheartening to note that while 83% of all pensioners received pension payments equivalent to 50% of their substantive salary, a smaller subset of 17% of pensioners faced discrimination as they were granted pension at a reduced rate of 40%. This disparity within the pensioners' community persisted and called for further attention.

4. While we are in the service of the Bank, we serve the institution with sincerity and honesty, working

hard during the prime of our youth and middle ages with the hope that when we reach the age of superannuation, the institution that we nurtured with the sweat of our brow, shall stand us in good stead in our twilight years. But when a section of our fraternity feels having been discriminated against, a sense of dissatisfaction and heartburn creeps in. Such discrimination goes against the fundamental principles of our Constitution and must be rectified.

5. After the historic 7-day indefinite joint strike in April 2006, the Federation diligently pursued the issues with the SBI management. During every quarterly CNC meeting and follow-up discussions with the management, enhancing superannuation benefits remained a constant and essential agenda item. The then Chairman, Sri. O.P. Bhatt, and Secretary DFS, Sri. Mittal, who also served as Co-Director on the Central Board of SBI, displayed a sympathetic approach towards resolving these issues systematically. The management's recommendations, including those related to the 40/50 issue, were forwarded to the Government as part of this ongoing effort.

6. In response to the Federation's request, the then CGM HR, late Sri. B.B. Das, continued to serve on a contract basis for two years even after his official retirement in 2010, assuming the role of an Advisor. He was based in Delhi with the sole purpose of pursuing our pending issues with the Banking Department and DFS. In fact, in 2011, a file was forwarded to the then MoF, late Sri. Mukherjee, from DFS for clearance on one of the crucial matters. The understanding between the Federation and the Management remained consistent: to address these

### **OUR LIFE IS WHAT OUR THOUGHTS MAKE IT**



issues in a prioritized and systematic manner.

7. Disheartened by the Government's lackadaisical approach, the Federation of the SBI Pensioners' Association filed a petition before the Hon'ble Supreme Court in 2011, seeking the removal of the 40% clause in pension fixation. Regrettably, when the Department of Financial Services (DFS) learned about our Pensioners Federation's legal action concerning the 40/50 issue, the matter was deemed sub judice, and the file was returned from the Ministry of Finance (MoF) to DFS. Consequently, our Advisor was recalled to Mumbai.

8. In the meantime various other such cases were filed in different High Courts of the country too. In 2013, The Hon'ble Supreme Court transferred all these cases to the Delhi High Court for consideration, where the matter was being argued since then.

9. Hon'ble High Court of Delhi passed an order on 13.04.2023 directing the Petitioner-Federation of SBI Pensioners' Association to submit a representation to the Ministry of Finance, GOI, highlighting its grievances, and also directed the Ministry of Finance to get the grievances examined by an expert committee which shall submit a report and recommendations to the Court.

10. Accordingly, the Department of Financial Services (DFS) constituted a committee of experts from various departments and representatives of IBA & SBI participated in various meetings since its constitution. The expert Committee provided an opportunity to the Federation of SBI Pensioners' Association and All India State Bank Officers' Federation (AISBOF) to present their case before the Committee. Accordingly, all the concerned parties viz. the IBA, SBI Management, Pensioners' Federation and AISBOF made presentations before the committee.

11. In the crucible of the committee, diverse perspectives were voiced by the Federations with conviction and clarity. Every individual's contribution, from the persistent efforts of our Pensioners Federation to the steadfast support of individuals in the form of rejoinders, was pivotal. The Bank's representation was commendable, the role of the Indian Banks' Association (IBA) constructive, and we were fortunate to have the expertise of Comrade G D Nadaf, former General

Secretary AISBOF and Officers' Director on Central Board of Bank to articulate the Federation's stance, a gesture supported generously by the federation leadership. We extended an offer to the Pensioners' Federation, fostering a collaborative spirit that underpinned our deliberations as a Team – **"Team SBI"**.

12. The expert panel after detailed deliberations has brought out a report which was presented to the Hon'ble High Court of Delhi in its hearing on Nov. 7th, 2023. The culmination of these efforts is the positive report from the Department of Financial Services (DFS), which has unequivocally and unanimously recommended the implementation of a uniform rate of 50% in pension fixation, signaling a victory not just for our members but for the entire SBI Family. The recommendation of the Committee has been accepted by the Competent Authority and to give effect to the same, SBI is required to make amendments to relevant regulations as per section 50 of the State Bank of India Act, 1955. It is only a matter of time now when after following the due process of law, the necessary approval shall be granted in the matter and justice will be served to the section of the Pensioners that was being discriminated against.

13. It would be pertinent to mention that our respected Chairman, Sh. Dinesh Khara, played an indispensable role in resolving this long-standing issue and fostering unity within our SBI Family. His unwavering commitment to the cause and his personal intervention were nothing short of extraordinary. His personal intervention was particularly instrumental in bridging the divides that had persisted for years and our strategic political engagements further cemented our position.

14. Rome was not built in a day. To achieve significant milestones, one has to remain focused, show sincerity of purpose, work hard with an intelligent approach, persevere, present credible arguments & possess negotiating skills. These all are the hallmarks nurtured at AISBOF day in and day out. The resolution of this long pending demand is a testament to our unity and unwavering commitment to the welfare of our members. It embodies our foundational belief that together we can overcome the greatest of challenges.

***Let us carry forward this spirit in all our future endeavors.■***

**LET US BUILD A STRONG AND SELF RELIANT INDIA**

## MANDATORY LEAVE FOR EMPLOYEES POSTED IN SENSITIVE POSITIONS OR AREAS OF OPERATION

***The Text of AISBOF Letter No. 6531/55/23 Dated 07.11.2023, Deputy Managing Director (HR) and Corporate Development Officer, Corporate Center, State Bank of India, Mumbai.***

We wish to bring your attention to our earlier communication vide letter no. 6180/02/22, dated 15.01.2022, where we conversed the implementation of the "vacation policy" within our Bank. This policy pertains to employees serving in sensitive positions and aligns with the directives outlined in the RBI Circular dated 09.07.2021.

2. As per policy, employees in sensitive positions are obligated to observe a mandatory leave period of no less than ten (10) consecutive working days annually, without any prior intimation to them. This leave is deducted from the respective employee's individual leave balance. Consequently, even though these dedicated staff members serve in sensitive positions or areas of operation, they face a disadvantage of losing 10 leaves each year due to this policy.

3. The matter was extensively deliberated during the CNC meeting held on 29.12.2021, and it was emphasized that the Bank shall be watching developments in this regard at industry level and

issue can be taken up at industry level. Subsequently, we pursued the matter at the industry level, and it has been brought to our notice that in a communication to all the Banks, the Indian Banks' Association (IBA) has clarified that the period of leave under the RBI guidelines on Mandatory Leave should be treated as special leave, having no impact on the usual leave entitlement of the concerned employees. This was also recorded in the minutes of the CNC meeting held on 20.08.2022 and further confirmed *"In view of IBA advisory for treatment of mandatory leave as special leave, the matter is being examined."*

4. Sir, many banks have already put in place the provision to treat mandatory leave as special leave, we request your esteemed office to expedite the implementation of this advisory in our Bank at the earliest, with retrospective effect from 01.04.2021. This action will ensure that the leave debited from the accounts of the concerned officers is reversed, aligning our bank's policy with industry standards.

5. We believe that this step would not only rectify the existing imbalance but also underscore our commitment to upholding the welfare and interests of our valued employees, especially those posted in sensitive positions. ■

### BIPARTITE TALKS WITH IBA NEGOTIATING COMMITTEE MEETING – ROUND 5

***Text of AIBOC Circular No. 2023/43, dated 10.11.2023 reproduced the UFBU Circular No. 2023/17 dated 09.11.2023.***

#### **\* Bipartite Discussions with IBA held today**

Further to the last round of discussions held with IBA's Negotiating Committee on 27-10-2023, one more round of discussions was held with the main Negotiating Committee today. IBA's team was led by Mr. M V Rao (MD & CEO, Central Bank of India) who is the Chairman of the Negotiating Committee. UFBU was represented by our constituent unions.

We had already informed that in the last round of discussions, IBA had made the offer of 15% increase in the payslip cost. Continuing the

discussions, after a lot discussions IBA improved their offer to 16%. They further stated that after merger of DA upto 8088 points with the existing basic pay, there can be a loading of 2.5% on the same while constructing the revised pay scales.

We could not agree to the revised offer and these proposals and urged upon the IBA to further improve their offer both on percentage increase in payslip cost as well as the loading factor. But IBA did not agree to improve their proposal. Hence during the day-long discussions, we could not come to any amicable understanding on these issues. Further discussions are necessary in this regard.

During today's meeting, we also took up with IBA, the issue of introduction of 5 Day's Banking per week and its early implementation. IBA informed that they

**DUTY FIRST, RIGHT NEXT**



are fully seized of the matter and assured to follow up the matter with the concerned authorities.

Regarding updation of pension, IBA explained the cost implications of the same but indicated that they are trying to work out some possible solution to improve the pension of all past retirees post-1-1-1986 till 31-10-2022. The issue needs to be discussed further.

MoU signed on option for resigned employees to join the Pension Scheme: During the last round of discussions, IBA had expressed their inclination to agree to our request to extend an opportunity for resigned employees to join the Pension scheme. We are happy to inform that during the meeting today, the issue was further discussed and an MoU has been signed between IBA and UFBU in this regard. This MoU is subject to approval by the Government. The text of the MoU is furnished herein.

Comrades, the negotiations have entered a crucial stage and we would like to arrive at amicable understanding acceptable to both the sides. While efforts are on towards the same, the need of the hour is unity of our members and to scotch all types of rumours. Further developments will be informed in due course.

Memorandum of Understanding between Indian Banks' Association and United Forum of Bank Unions in the matter of extending an option to the Officers/ Employees who had resigned to join the Pension Scheme under the Bank Employees Pension Regulations, 1995/1996.

1. Whereas pursuant to the provisions of the Bipartite Settlement/ Joint Note signed by Indian Banks' Association with the Unions on 29-10-1993 on introduction of pension scheme in Banks, Pension Regulations were framed by member Banks in the year 1995/1996, which provided for an option to the employees and officers who were in service/ who died while in service on or after 1st January, 1986 to join the Pension scheme by surrendering the Banks' contribution to Provident Fund along with the accumulated interest thereon, and

2. Whereas one more option to join the pension scheme was given to the employees and officers by Bi-partite Settlement/ Joint Note dated 27-04-2010, which also provided that the employees and officers

who had ceased to be in bank's service on account of Voluntary Retirement would be covered and eligible for such option to join the pension scheme, and

3. Whereas representations have been received from some former employees and former officers that even though they were otherwise eligible, but were not offered second option to join the pension scheme as they had resigned from the service of the bank, at the relevant time as envisaged in the settlement dated 27-04-2010.

4. Whereas though the Pension Regulations framed in 1995/1996 do not provide for pension to those employees and officers who have resigned from the services of the banks, purely from a humanitarian perspective the management of the banks have taken a sympathetic and lenient view of the representations made by the former employees and former officers referred in point number 3 above, and after discussions between IBA and United Forum of Bank Unions, a broad consensus has been arrived at, which the parties have decided to record as under:-

5. The following categories of former employees and former officers, who satisfy all the conditions stated in sub-clauses (a) to (c) appearing herein below, would be eligible for exercising an option to join the Pension Scheme within ninety days of announcement of such option as one time measure only.

- a. Employees and officers who were in service of the Banks on or after 1-1-1986 and had joined the Banks before 1-4-2010 and who have resigned from the service of the Bank on or before 26-04-2010 and who were otherwise eligible to join the pension scheme while in service and
- b. Who agree to refund to the Bank the entire Bank's contribution to Provident Fund (along with accumulated interest thereon) received by them at the time of their resignation or later from the Bank, and
- c. Who agree to execute an undertaking as per draft provided in the Annexure.

6. All such eligible former employees and former

**NEVER BEND BEFORE THE INSOLENT MIGHT**

officers as mentioned in point 3 and 5 above and their surviving spouse or eligible family member shall be entitled for pension / family pension, if they exercise the option, subject to the following conditions:

- a. That the pension will be paid prospectively from the month following the month in which the Bank receives the Bank's contribution towards PF (along with accrued interest thereon) received by the former employee/former officer at the time of resignation or later.
- b. The commutation of pension will not be extended to them and they will not demand.
- c. Pension shall be computed as per the applicable provisions of the Pension Regulations, as applicable to relevant Bipartite settlement / Joint Note in which he / she resigned.

7. This understanding shall be effective only if the same is approved by the concerned Ministry of Govt. of India.

8. The Associations / Unions of employees or former employees / former officers who have initiated any pending legal proceedings for and on behalf of the former employees/officers wherein the right of the former employees or former officers, who have resigned from the service of the Bank, to opt for pension is directly or indirectly one of the issues for consideration by the concerned Court or Authority, having jurisdiction and powers to adjudicate or decide, unequivocally agree to unconditionally withdraw such proceedings or take necessary steps to ensure that the right of the former employees / former officers who have resigned from the services of the bank, to opt for pension is no longer Res Integra in such proceeding and also agree not to initiate any proceedings concerning such right in future. ■

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## **BIPARTITE TALKS WITH IBA NEGOTIATING COMMITTEE MEETING – ROUND 6**

*Text of AIBOC Circular No. 2023/44, dated 08.12.2023 reproduced the UFBU Circular No. 2023/18 dated 08.12.2023.*

### **CONGRATULATIONS-MOU SIGNED WITH IBA**

Further to the last round of discussions held with the IBA's Negotiating Committee on 9-11-2023, one more round of bipartite discussion was held with the main Negotiating Committee yesterday i.e., 7-12-2023. IBA's team was led by Mr. M V Rao (MD & CEO, Central Bank of India) who is the Chairman of the Negotiating Committee. UFBU was represented by our constituent unions.

There were continuous and prolonged discussions for more than eight hours and we are happy that we could reach certain conclusions and understandings based on which an MoU was signed between our Unions and IBA.

### **SALIENT FEATURES:**

★ The Wage Revision Settlement would be effective from 1-11-2022 and it would be for a period 5 years upto 31-10-2027.

★ This wage revision settlement would cost ₹ 12,449 Crores per annum, i.e., an increase of 17% over the cost of payslip components of the wage bill pertaining to the financial year 2021-22.

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**TIME AND TIDE WAIT FOR NONE**



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We convey our congratulations to all our unions

and members for these satisfactory understandings and this MoU could be secured only because of the unity of all our members under the banner of United Forum of Bank Unions. ■

## **167TH PROGRAM BY NATURE WORKSHOP ON DISCIPLINARY AND VIGILANCE HELD ON 28TH & 29TH AT BANGALORE.**

National Academy of Trade Union Research and Education (NATURE), a wing of AISBOF, conducted 167th program on Disciplinary & Vigilance Proceeding at the request of SBIOA (K) on 28th and 29th of October, 2023 at Gandhi Nilaya, AISBOF Building, Bengaluru, wherein 26 office bearers from SBIOA (K) participated. The program was inaugurated by Com. A. Sai Prasad, Chairman, AISBOF and General Secretary SBIOA (Hyderabad Circle) in the gracious presence of Com. Appaswamy, Vice President, AISBOF and President SBIOA (Hyderabad Circle), Com. Priyvratt, Deputy General Secretary, AISBOF and President, SBIOA (Chandigarh Circle), Com. K. L. Chavan, Deputy General Secretary, AISBOF and President, SBIOA(K), Com. K. N. Giriraja, Joint General Secretary, AISBOF and General Secretary, SBIOA(K), faculty members of NATURE - Com. G. D. Nadaf, former General Secretary, AISBOF & AIBOC, Com. Y. Sudarshan, former General Secretary, AISBOF and former President AIBOC & Com. D. Shyam Sunder Rao, former President, SBIOA (K). Com. Channabasava Thadakal, Vice President SBIOA(K), Com. N. Gyanoji Rao, Deputy General Secretary SBIOA(K), Com. R. K. Basavaraj, Deputy General Secretary SBIOA(K), Com. Gururaj Kulkarni Deputy Secretary(Finance) SBIOA(K) were present on the occasion.

2. Com. Sai Prasad, during his inaugural address, commended SBIOA (K) for organizing the workshop, emphasizing the pivotal role it plays in upskilling our officers. He encouraged the attendees to seize this golden opportunity and utilize the knowledge imparted for the betterment of the association and its members. He also thanked the veteran leaders for taking keen interest in developing the cadre.

3. In his cordial welcome, Com.K N Giriraja, General Secretary SBIOA (K), emphasized the imperative for robust defense representatives within the Circle. He called upon all participants, with a special nod to the burgeoning youth representatives, to earnestly

embrace the role of defense representatives (DRs). This pivotal role is crucial for providing adept assistance to colleagues navigating disciplinary proceedings. Reflecting on personal growth, Com.K N Giriraja shared that both he and the current SBIOA (K) President Com. K L Chavan had previously participated in similar training back in 2015, an experience that greatly enhanced their capacity to manage disciplinary cases effectively, thereby protecting the interests of our officers as well as upholding the bank's integrity.

4. In his insightful address, Com.K L Chavan, President of SBIOA (K), encouraged participants to engage fully and absorb the intricacies of disciplinary proceedings, underscoring this knowledge as vital to their evolution into valuable pillars for the Circle Association. He also extended his commendation to the NATURE Team, acknowledging their depth of experience and wisdom, which has consistently been a pillar of support to SBIOA(K).

5. The comprehensive two-day workshop reached its culmination with a valedictory ceremony graced by distinguished leaders: Com. A. Sai Prasad, Chairman, AISBOF and General Secretary SBIOA (Hyderabad Circle), Com. Appaswamy, Vice President, AISBOF and President SBIOA (Hyderabad Circle), and Com. K. N. Giriraja, General Secretary, SBIOA(K). Esteemed members of NATURE, including Com. G. D. Nadaf, Com. Y. Sudarshan, and Com. D. Shyam Sunder Rao, contributed their seasoned insights. The presence was also marked by stalwarts such as Com. Channabasava Thadakal, Com. R K Basavaraj, Com. Gururaj Kulkarni, and Com. Amar C, reflecting the collective leadership supporting the event. The workshop's educational impact was further reinforced by a quiz program led by Com. A. Sai Prasad, testing participants on the key learnings from the sessions. This engaging recap served as an innovative method for NATURE to gauge the effectiveness of the workshop and gather valuable

**SUCCESS COMES ONLY TO THOSE, WHO DARE AND ACT**

feedback from the participants.

6. In his fascinating discourse, Com. Sai Prasad shared his personal anecdotes from disciplinary cases, sparking keen interest among the attendees. He urged every participant to assume the mantle of a Defense Representative with utmost dedication, ready to extend their full support to colleagues inadvertently ensnared in disciplinary predicaments. He gave a special mention to the active engagement of a lady comrade, advocating for increased female participation in Association activities. Moreover, in a dynamic exchange with attendees, Com. A. Sai Prasad also provided updates on recent developments within our Bank, including those pertaining to salary revisions, ensuring all members are abreast of current and pertinent issues.

7. Comrades, the 167th session hosted by NATURE

stands as a testament to our continuing accomplishments. This newly designed two-day workshop on Disciplinary Proceedings unfolded successfully, drawing deeply encouraging feedback from all who partook. The highlight was unmistakably the vibrant energy, keen eagerness, and unwavering dedication displayed by participants, all of whom are committed to harnessing the expertise shared and knowledge dispensed during this enriching experience.

We urge all our affiliates to emulate this initiative by conducting analogous workshops on Disciplinary Proceedings, Cadre Development, and Leadership Development. Such programs are invaluable for the professional growth of our office-bearers and activists, serving not only their individual advancement but also fortifying the foundations of our Association. ■

## CHANGES IN NPS BY YEAR-END: OFFICIAL

***Centre considering pension plan based on 40-50% of employee's last drawn basic salary***

MONIKA YADAV @ Chennai, The New Indian Express

Finance Ministry plans to announce changes in the National Pension Scheme (NPS) for the government employees by the end of the year.

According to a top government official, the Centre is considering adopting the Andhra Pradesh model, which guarantees a pension based on 40-50% of the employee's last drawn basic salary. The proposed scheme will be market-linked, with the government filling any shortfall in the pension corpus. Employees will continue to contribute as before, while the government's contribution will increase.

"The new scheme will be announced by year-end. The committee is working on the modalities of the scheme which is majorly based on Andhra Pradesh model. It will be market-linked and the centre will ensure that the pensioners get 40-50% of their last drawn salary," a top official stated.

Currently, employees contribute 10% of their basic salary to NPS while, the Government puts in 14% towards the employees' NPS account. However, it is unclear if the new scheme will be inflation-linked like the Andhra scheme. The committee headed by the finance secretary is expected to discuss this further in their

upcoming meeting.

As per sources, there is pressure from BJP-ruled states to amend the National Pension System and introduce a scheme similar to the old pension system to appeal to voters before elections. Some of the non-BJP-ruled states such as Himachal Pradesh, Rajasthan, Chhattisgarh, Punjab and Jharkhand have already gone back to the old pension system, under which states bear a higher burden of the pension paid to its employees.

### SWEETENING THE DEAL

The govt is considering adopting the Andhra Pradesh model of for the New Pension System (NPS). Employees will continue to contribute as before, while the government's contribution will increase.

The Andhra Model guarantees a pension based on 40-50% of the employee's last drawn basic salary. The proposed scheme will be market-linked, with the government filling any shortfall in the pension corpus. The state and central government employees account for 79% of the 9 lakh crore assets under management of NPS

Currently, employees contribute 10% of their basic salary to NPS while, the government pay 14% towards the employees' NPS account. Of total subscribers, state govt employees at 60.72 lakh, while central govt employees at 23.86 lakh.



**NEVER BEND BEFORE THE INSOLENT MIGHT**



Under Andhra's guaranteed pension scheme, pensioners receive 50% of their last drawn basic salary along with DA, which is inflation-linked. Under Andhra's guaranteed pension scheme, pensioners receive 50% of their last drawn basic salary along with DA, which is inflation-linked.

According to the data available with the Pension Fund Regulatory and Development Authority

(PFRDA), the regulator of the National Pension System (NPS), state and central government employees account for 79% of the 9 lakh crore asset under management of National Pension Scheme. The number of subscribers under various schemes under the NPS was 6.3 crore as of March 31, 2023. Out of total subscribers, the state government employees stood at 60.72 lakh, while central government employees were at 23.86 lakh. ■

## 70 HOURS TO BURNOUT

**Narayana Murthy's advice is a recipe for stress, guilt and anxiety at workplace**

*Paromita.chakrabarti@expressindia.com*

THERE'S A MEME that never fails to provide wry cheer on bad days at work: A woman trying to keep her head above water, quite literally, while the accompanying text reads, "What it feels like trying to excel in my career, raise children, text people back, drink enough water and exercise."

It's one that is unlikely to appeal to **Narayana Murthy, whose recent advice to young IT professionals** on a podcast was to work 70 hours a week to address India's low productivity concerns and to meet the demands of momentous global changes in the coming decades. "Our culture has to change to that of highly determined, extremely disciplined and extremely hardworking people. That transformation has to come to youngsters because youngsters form a significant majority of our population at this point of time. They are the ones who can build our country, you know, with gusto," he said on the inaugural episode of 3one4 Capital's podcast 'The Record'.

Three years ago, Murthy had made a similar suggestion to revive the Indian economy by asking young people to work 60 hours a week. Women — single, married, young or middle-aged — are the least likely to survive in the demographic that the Infosys founder is exhorting to greater action, but we will come to that.

Murthy is right on many counts: Nation building is hard work and it requires discipline and determination. But a nation built on the labours of a work force struggling with high stress, low income and poor work-life balance makes for a precarious foundation. An International Labour Organisation report titled 'Working Time and Work-Life Balance Around the World', released in January this year and relying on data from just before the pandemic, found that people in South and East Asia have the

highest average in weekly work hours. While the South Asian average was pegged at 49 hours per week for individual workers, the East Asian average was 48.8 hours. In contrast, North America registered 37.9 average working hours in a week and northern, southern and western Europe clocked 37.2 average working hours per week.

In developing nations, the metric of productivity places a premium on an employee's availability over the value of his contribution. It encourages a culture of FOMO, where presence is a validation of sincerity and intent. So while developed nations such as Belgium, France and Germany (whose post World War II example Murthy evokes in his appeal) are experimenting with shorter weekly work hours, most Asian countries, including India, equate flexi-time or an employee's need for work-life balance with lower commitment — even competence. Irrespective of the toll it takes on mental health, family life or simply one's ability to engage, the message is clear: Shape up or ship out.

In a country where the Prime Minister is set up as a benchmark for dedication for working 22 hours a day, this valorising of time spent at the workplace automatically tilts the balance away from the female workforce. A 24/7 work culture thrives on the assumption of a supervisory infrastructure to take care of all other aspects of an employee's life, freeing him up to devote himself to work. It works surprisingly well for men. The packed lunches that accompany them to the workplace, the missed PTMs that can be explained away by their irreplaceability in the office, the doctors' appointments where they don't have to accompany elderly family members are concessions often unavailable to even the privileged among their female counterparts. It allows for unrealistic standards of professionalism, where female employees have to play catch-up.

**LET NOBLE THOUGHTS COME TO US FROM EVERYWHERE**

Those who match steps learn to speak the “language of men”.

For women, more often than not, there is little to no untethered time. If you are young and new to the workforce, it could be the disproportionate responsibility of menial tasks that come your way on the assumption that you have fewer other commitments; if you are older, the cycle of chores between home and the workplace press down upon you in a relentless loop of fatigue, guilt and anxiety.

Yet, if there’s anything that the two years of **Covid-19** have shown, it is that the workplace and the way one works have changed irreversibly. That though work necessitates structure and discipline, it is entirely possible to harness the potential of individual employees in better, more balanced, and mutually equitable ways. It requires practical expectations of each other and the creation, not the

assumption, of a support mechanism for men and women. In her book, *My Life in Full: Work, Family and our Future* (2020), former PepsiCo CEO Indra Nooyi made a case for job flexibility and remote work, “for everyone who needs it.” She wrote, “This will give families the chance to take care of home life obligations during the workday without feeling loaded with emotional consequences.”

Now, more than ever before, work cannot be a one-way street, turning its back on everything else in its focus on future accomplishments. There are lives to be lived, relationships to be nurtured, dreams to be chased. It’s a memo lost on people like Murthy, whose own exceptional success predicates a singular, unvarying belief in how it must be approached. Nation building requires hard work, discipline and determination. But it also necessarily requires an ability to move with the times. ■

***Let me drink some work water to that.***

## **CONGRATULATIONS TO MR. VINAY M TONSE ON HIS APPOINTMENT AS MANAGING DIRECTOR OF SBI**



The All India State Bank Officers' Federation proudly extends its heartfelt congratulations to Mr. Vinay M Tonse on his esteemed appointment as the Managing Director of the State Bank of India. This momentous achievement is a testament to his unwavering dedication and exceptional service to the bank over the years.

Mr. Tonse's journey with the State Bank of India began in 1988 when he joined as a Probationary Officer. His remarkable career, spanning more than three decades, is a narrative of resilience, expertise, and leadership. Having served in various capacities across India and abroad, Mr. Tonse has profoundly contributed to the bank's growth and success. His wide-ranging experience in corporate credit, treasury, retail, and international banking has been pivotal in steering the State

Bank of India towards new horizons of excellence.

Prior to this appointment, Mr. Tonse served as the Deputy Managing Director, where he showcased exemplary leadership and strategic foresight. The Financial Services Institutions Bureau's (FSIB) recommendation for Mr. Tonse to take on this senior role in SBI at apex level is a reflection of his commendable skill set and deep understanding of the banking sector. As Mr. Tonse embarks on this new journey, the Federation stands in solidarity, celebrating his achievements and supporting his vision for the bank. We believe that under his astute guidance, the State Bank of India will continue to scale new heights and set benchmarks in the banking industry, both nationally and globally.

We convey our best wishes to Mr. Tonse for a successful and transformative tenure. His appointment is not just a personal accomplishment but a collective victory for all of us who are part of the State Bank of India family. Together, we look forward to a future filled with growth, innovation, and success under Mr. Tonse's leadership.



**BE TRUTHFUL, BE FEARLESS**



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