

OFFICERS' CAUSE, FEBRUARY -2021



PROTECTION TO DEPOSITORS OF BANKS

Common man, working class, salaried section and pensioners save their hard earned money in Banks, just not as savings to fall upon, but also to protect time value of money (interest). While Savings Accounts carry earnings for emergency and day to day spending, term deposits represent the aspirations of savers for specific purposes and to protect the time value of the money. Banks hunt for CASA (Current and Savings Account) as they are the cheapest source of funds for lending. The efficiency, profitability the cost of lending of a Bank depends upon CASA. The more CASA component, means lesser will be the interest on loans and advances.

Though subsequent to deregulation of interest on deposits the rate of interest is determined by individual Banks, Government and the Reserve Bank of India influence the interest rates in their own way. It is not a revelation that Government wants lending to be cheaper for economic buoyancy. Reserve Bank of India, in the garb of taming the inflation or to infuse liquidity uses policy rate changes. Further, RBI expects transmission of policy rate cuts into lending rates. Ultimately, lending rate cuts will result in reduction of interest on deposits. This hits the savers directly, becomes a disincentive

to save in Bank. Reckoning the inflation rate (though the street-end inflation rate is much higher than the statistical inflation rate proclaimed by Government), the net rate of interest on deposits turn negative also at times. The concept of time value of money fails. Driven by poor return, savers are constrained to look for alternatives and fall prey to chit funds, NBFCs, ill-managed societies or to stock market, resulting in losing the very hard earned money. In a way the powers that be, become the very reason and cause for common man to go to chit funds, NBFCs, Nidhis etc.

A relevant point to be observed is that the country needs the capital, timely, hassle-free and need based. Credit off-take needs policy support of the Government and timely credit, at lower rate but definitely not at the rate hurting savers. Also, by reducing the policy rates alone, credit off-take may not take place, as we have seen in the past. In the absence of a congenial atmosphere and policy support, there cannot be commercial activity. This Government's and the RBI's approach that cheap money results in off-take of credit does not hold much water, in as much as we can observe that despite rate cuts, reduced to bottom-rock interest on loans, credit off-take has not

taken place always. Banks preferred to place their funds in securities, in the absence of demand for credit. Contrastingly, we have seen that MFIs, HFCs, NBFCs charge usurious rate of interest and still enlarging their credit portfolio. This incontrovertibly proves that capital is needed by society. This also demolishes the theory that lowering the interest rate alone causes demand for credit.

The rate cuts demanded by large corporate houses and their conglomerates have little effect on the ultimate cost of funds to them, but makes huge effect on savers. Let us analyze an example of a corporate having Rs.1000 Crores of sales, with Rs.200 Crores loan. A rate cut of 0.50% will result in *reducing interest burden of Rs.1 Crore*, which is 0.01% on its sales. It has very negligible effect as a percentage to its sales. *But half a percent cut in deposits, would matter*

to a pensioner, a common man, which can be the monthly medical bill of a family. Further, corporate can pass on the burden of interest to its customers. But to whom a common man can pass on the burden?

There is a serious thinking needed on the part of the Government, Reserve Bank of India and the financial system (who use the cheap funds of the savers) to examine a mechanism of protecting the savers by insulating the return on their deposits. This may be based on the quantum, category, or on such criteria which can effectively protect the time value of deposits, and the depositors should have minimum Real Rate of Return (above the rate of inflation). This alone could incentivize the common man to deposit in Banks and not to resort to financial institutions which lures them with higher interest rates and deceive later. ■

JOINT NOTES : DISCUSSION ON RESIDUAL ISSUES

Text of AIBOC Circular No.2021/02 dated 04/01/2021, reproduced text of the Joint Circular dated 04.01.2021 of the Four Officers' Organisations, AIBOC, AIBOA, INBOC, NOBO.

In pursuance of the consistent approach of the Officers' Organisations to arrive at an understanding on the above subject, IBA convened a meeting today at Mumbai. IBA team headed by Shri Rajkiran Rai G, Chairman IBA; Shri Alok Choudhary Dy. Managing Director, SBI and Chairman, Working group of officers; Shri Rakesh Sharma MD & CEO, IDBI Bank; Shri A.K. Goel, MD & CEO UCO Bank(on VC), Shri Shyam Srinivasan, MD & CEO Federal Bank (on VC) Shri Sunil Mehta CEO, IBA; Shri Gopal Murli Bhagat, Dy CEO, IBA, Shri S.K. Kakkar, Sr. Advisor along with IBA HR team, participated in the meeting. From our side the undersigned five representatives of officers' organizations participated in this very

meaningful and significant exercise.

02. IBA chairman while welcoming the representatives of organisations informed that the Family pension and NPS details are being compiled for onward submission to DFS for necessary clearance and approval.

During the course of the meeting, our team of representatives from Officers' Organisations, made certain observations and sought clarifications on some key issues of the 8th Joint Note signed on 11th November 2020. It was agreed by IBA to provide clarifications to member banks in due course. On residual demands including many non financial demands, deliberations were held and its minutes were drawn.

A copy of the minutes is appended.

SUCCESS AWAITS AT THE DOOR WHERE DILIGENCE IS

SALIENT FEATURES OF WAGE REVISION

Supplementary Minutes of Discussions on certain issues between Indian Banks' Association and Officers Associations dated 4th January, 2021.

Arising out of the Charter of Demands submitted by the Officers associations to the Indian Banks' Association on revision of wages and service conditions, while the issues and demands raised by the Unions have been mutually discussed, resolved and entered into an agreement vide Joint Note signed on the 11th November, 2020, certain issues need further discussions besides approval from appropriate authorities etc., and it is felt expedient by the parties to minutise the same as under for purpose of further discussions, follow-up and possible resolution.

Sl.No.	Non-financial issues of Officers	IBA Comments
1.	Introduction of 5 day Banking: Core Group meeting held in the month of December 2018, IBA had agreed in principle to take forward the issue to Government of India and RBI for implementation.	Matter will continue to be deliberated with all the stake holders i.e. Govt/RBI etc.
2.	Updation of Pension: It was categorically expressed by IBA in the meeting in Dec'18 that impact analysis is required to understand the load factor in the individual Banks. Hence, appointment of two actuaries, as was done in 2009, should be carried out within a defined time frame.	IBA is actively evaluating the issue as demanded by the Associations, for which an actuary is appointed.
3.	Discipline & Appeal Regulations: (a) Effects of Punishment-SBI Circular can be taken on record for discussion and its implementation in individual banks. (b) As per government circular of 2006, retired personnel can extend assistance in departmental enquiries up to 7 cases. (Detailed Note Submitted)	A Committee has been formed under the chairmanship of Shri Matam Venkata Rao, Executive Director, Canara Bank to examine all issues related to staff accountability and after having inputs from Officers Associations, give recommendations for adoption by the banks.
4.	Accountability Policy: The detailed document was submitted to IBA. The views of member banks can be collected and based on the same an advisory may be issued by the IBA. (Detailed Note Submitted)	
5.	Double Jeopardy: as one-time measure, those who had been denied of PQP, FPP and stagnation increments on account of their inability to appear for or accept promotion due to certain circumstances beyond their control be considered for financial relief. (Detailed Note submitted)	HR Committee to examine the views expressed afresh.

ARISE, AWAKE, STOP NOT TILL THE GOAL IS REACHED

Supplementary Minutes of Discussions on certain issues between Indian Banks' Association and Officers Associations dated 4th January, 2021.

6	Payment of Boarding & Lodging to Defence Assistants. (Issue rose during discussions and was to be referred to IBA HR committee)	IBA agreed.
7	Grid Holiday: Officers who are working in grids are eligible to get 6 or 7 National holidays as against the national declared holidays of 21 to 23 days on an average available to the officers working in branches. The difference in the leave should be credited to their ordinary leave account and the overall ceiling should not be made applicable to these officers. (Detailed Note Submitted)	HR committee to examine and suitable advisory to be sent by IBA to member banks.
8	<p>Adhoc Temporary Incentive for officers posted in North East (Special Duty allowance for central Government employees) should be made available to Local officers as being made available to Central Government Employees and other Public Sector Enterprises. The rate will be revised from 20% to 10% without any ceiling.</p> <p>Since the Bank officers are paid either of the Hill & Fuel allowance or Special Area Allowance and both are not paid in case of payment of Adhoc Temporary Incentive for officers posted in North East (popularly known as North East Allowance) whereas in Central Government Special Compensatory/Remote Locality allowance which is known as Special Area Allowance in banks is paid in addition to special duty allowance (Adhoc Temporary Incentive for officers posted in North East in our case). The other anomalies in allowances with central Government for Jammu, Himachal, Sikkim, Leh, Ladakh, Sunderban and terrorist infested areas be suitably revised. (Detailed Note Submitted)</p>	This is as per government guidelines issued from time to time. Anomalies, if any, will be addressed.
9	Definitions of family should include the parents, father-in-law and mother-in-law, brothers and sisters, divorced or deserted to be treated as members of the family for purpose of LFC. HTC and medical facilities (No age bar for divorced daughter). The income criteria for dependent to be increased substantially.	Person who is dependent should be included for Medical and LFC. Definition of family can be considered on the basis of a declaration given by an officer as necessitated Agreed for increase of income criteria of dependent

Supplementary Minutes of Discussions on certain issues between Indian Banks' Association and Officers Associations dated 4th January, 2021

		Family member from Rs. 10000 to Rs. 12000. INTERPRETATION ON THE ISSUE OF "DEPENDENT" CLAUSE TO BE CLARIFIED BY IBA TO MAKE IT UNAMBIGUOUS.
10	Issues regarding lady officer employees including Child care leave: The Hon'ble Minister for State for Finance and Corporate Affairs had declared in the floor of Parliament that the facility of childcare leave will be also available to all female staff in Public Sector undertakings. This issue along with lady employee related issues should be incorporated in the joint Note under leave rules (Detailed note submitted).	As per GOI regulations. Creche facilities are being introduced by banks where ever feasible. Placement and postings are decided by individual banks. The issue of child care leave with salary as applicable in Central government will be examined by the HR Committee.
	For Indian Banks' Association Sd/- Raj Kiran Raj G Sd/- Rakesh Sharma Sd/- Alok Kumar Choudhary Sd/- Sunil Mehta Sd/- Gopal Murli Bhagat Sd/- S.K.Kakkar	Sd/- Sd/- Soumya Datta Sunil Kumar For All India Bank Officers' Confederation (AIBOC) Sd/- S.Nagarajan For All India Bank Officers Association (AIBOA) Sd/- Prem Kumar Makker For Indian National Bank Officers' Congress (INBOC) Sd/- Viraj Tikekar For National Organization of Bank Officers (NOBO)

**RELEASE OF STAGNATION INCREMENT
WORKFORCE RETIRED BETWEEN 01.11.2012 AND 30.04.2015**

Text of AIBOC Circular No.2021/07 dated 31/01/2021, reproduced text of the Joint Circular dated 31.01.2021 of the Four Officers' Organisations, AIBOC, AIBOA, INBOC, NOBO.

Release of Stagnation Increment - Notional benefit- workforce retired between 1.11.2012 and 30.04.2015.

We are delighted to advise that the long awaited issue of notional benefit of stagnation increment for the pension benefit purposes, has finally been cleared by IBA vide their communique HR&IR/GMB/2020-21/9578 dated 29.01.2021.

02. Incidentally, the above mentioned issue, a much vexed one, was relentlessly pursued with IBA, as two banks had alone partially passed on the benefit to the workforce retired during the

earlier Bipartite/Joint Note period.

03. The matter was raised during the current negotiation for wage revision. It was assured by Chairman IBA on 9th November 2020 that the said issue was pending before HR Committee of IBA and would be resolved in the next meeting of the HR committee.

04. On 4th January 2021, while inking the minutes on supplementary demands, the issue was presented to them and it was assured that the issue would be resolved once for all by the end of January'21.

05. We place on record our sincere appreciation to Team HR, IBA for resolving this long pending issue, which will benefit our retirees. ■

LET CUSTOMER SERVICE BE OUR MOTTO

UNION BUDGET 2021
AIBOC-AIBOA-INBOC-NOBO OPPOSE BUDGETARY PROPOSALS
ON PRIVATISATION OF PUBLIC SECTOR BANKS

Text of AIBOC Circular No.2021/10 dated 01/02/2021, reproduced text of the Press Release dated. 01/02/2021 of the Four Officers' Organisations, AIBOC, AIBOA, INBOC,NOBO.

Four officers' organisations representing the entire fraternity of officers in the banking industry viz. AIBOC-AIBOA-INBOC-NOBO deeply deplore and resolutely oppose the proposal of Hon'ble Finance Minister Smt. Nirmala Sitharaman in Union Budget 2021, which proposes the privatization of two Public Sector Banks and one General Insurance Company. We register our strong opposition to the proposed amendment of the Bank Nationalisation and Insurance laws to facilitate such privatization and enhance the permissible FDI limit in the insurance sector from 49 to 74 percent.

The proposal for sale of Public Sector enterprises (PSB's, Insurance Company and CPSE's) in pursuance of Strategic disinvestment is to prepare the ground for the corporates and foreign companies to take control of the public sector space. In the era of 'Bank Nirbhar Bharat', where all the schemes of the government are being implemented by the Public Sector Banks, the proposal to privatise two PSBs is retrograde and inimical to national interest. During the last five

decades, the PSBs have played a pivotal role in the rapid economic development of the country, infrastructure development, upliftment of the economically weaker section of the society, women, farmers, the MSME sector and in bridging the regional disparities.

We condemn the proposal of sale of public sector banks, insurance companies and CPSE's and urge upon the Central Government to roll back the strategic disinvestment plan and have a public consultation with the stake holders including the trade unions before taking any further steps.

The four officers' organisations hereby affirm that we will launch an all-out resistance to the attempt of selling national assets with all major stakeholders. The details of the agitational programs culminating in an ALL INDIA STRIKE, will be declared shortly.

The four officers' organisations have already registered vide our communiqué dated 29/01/2021 addressed to Hon'ble Finance Minister on the possible announcement of privatisation of PSBs.

Public Sector Banks are Nation Building Instruments. It has to be preserved, protected and promoted.■

12th TRIENNIAL GENERAL COUNCIL HELD
AT COM SR SENGUPTA NAGAR(KOLKATA),
COM. A. K. JANA MANCHA (EZCC, SALT LAKE)
FROM 23rd to 25th JAN 2021

Text of AIBOC Circular No.2021/04 dated 28/01/2021

It can happen only in Kolkata! When the whole country is literally tethered by the ramifications of the deadly pandemic, the jubilation and passion for trade unionism was vivid and conspicuous at Kolkata, the 'City of Joy', where our fraternity cherishes the legacy of struggles for the working class in the country. Nearly a thousand officers across the length and breadth of the country descended at Com S R Sengupta Nagar (Kolkata) and thronged

Com A K Jana Mancha (EZCC), to attend the 12th Triennial General Council of AIBOC.

2. The open session of the General Council was preceded by a vibrant procession. The Grand Street near the venue at Sec-III, Salt Lake wore a festive look as nearly 2000 officers hit the streets, accompanied by a bike rally ahead holding colourful placards showcasing the concerns and demands of AIBOC. Despite exuberance and fervour, our comrades maintained discipline and observed 'social distancing' throughout the rally. "AIBOC

BE TRUTHFUL, BE FEARLESS

March On" – reverberated throughout the entire span alluring the attention of all. Paying rich tributes to the doyens, the city was rechristened as Com. S.R. Sen Gupta Nagar and the venue as Com. A. K. Jana Mancha, Com Sunil Kumar, President and the undersigned requested the veteran comrades K D Kheda, Com Amar Pal, Com Harvinder Singh, Com D T Franco, Com DilipSaha, Com Debasis Ghosh and other senior leaders to join in hoisting the AIBOC flag. The flag was hoisted amidst thunderous slogans of hundreds of delegates. The leaders thereafter offered floral tributes to the INA Martyr's column. Hundreds of red and white gas balloons were released which had the AIBOC logo.

Inaugural session

3. The programme started with an audio-visual presentation on the journey of the 8th Joint Note projecting the activities of AIBOC during the triennial. The video encapsulated the pious social responsibility displayed by the AIBOC and its affiliates all over the country at times of crisis – floods, cyclones, Covid, health care and how the financial army confronted the odds while discharging their responsibility in keeping the wheels of the Indian economy in motion. It was followed by a mellifluous musical rendition performed by 'Srijan', the cultural wing of SBI Officers' Association, an affiliate of the State unit, which was a collage of patriotic and revolutionary songs. The anchors of the program, Com Jyothi KP and Com Saurabh Upadhyay proceeded to the call the dignitaries on stage starting with 'Joint Convenors' of the reception committee Com Shubhajyoti Chattopadhyay, President and Com Sanjay Das, Secretary, AIBOC West Bengal State Unit welcomed the leaders on stage. Instead of flower bouquets, the organisers had arranged 'saplings' to be offered to all the dignitaries as a part of the 'Go Green' initiative. After lighting of the ceremonial lamp, the dignitaries paid floral tributes and respects to Netaji Subhas Chandra Bose on the occasion of 125th Birth Anniversary of the great patriot. Floral tributes were also offered to the portraits of Com S R Sengupta and Com A K Jana. The dais for the inaugural session was graced by the presence of 'Guests of Honour' Dr. Prasenjit Bose, eminent Economist; Shri Nagarajan S – General Secretary (AIBOA); Shri Prem Kumar Makker, General Secretary (INBOC); Shri Viraj V Tikekar, General Secretary (NOBO) and Shri Suprita Sarkar, General Secretary

(AIBPARC).

Com S Roy Choudhury, Com DilipSaha – Advisors; Com Sanjay Manjrekar, Com Murali Soundararajan T, Com Deepak Kumar Sharma, Com Rupam Roy - Sr Vice Presidents; Com Shubhajyoti Chattopadhyay, President and Com Sanjay Das, Secretary of AIBOC, WB State Unit and Com Sunil Kumar, President AIBOC and the undersigned, the General Secretary of the Confederation were also seated on the dais.

4. Chief Guest and Inaugurator of the Triennial General Council Shri Raj Kiran Rai G, Chairman of the IBA, joined the inaugural session through the virtual platform since he could not make it to Kolkata due to sudden flight cancellation at the last moment. During his inaugural address, he paid tribute to Netaji Subhas Chandra Bose and then touched upon various issues confronting the banking industry like digital transformation in the country, role in nurturing human capital, disruptive technology, amalgamation of banks retaining the best of the systems, employees getting best of the benefits, relentless struggle and contribution of bankers during the COVID times even, at their own peril. He congratulated the leaders for their maturity, prudence and perseverance in successfully concluding the wage revision at the times of a dire crisis like COVID. He praised the yeoman service extended by the bankers. He extolled the involvement and dedication of trade unions and commented that the trade unions were the safety net for the youngsters, and the trade unions infuse and impart huge confidence in them. He was also happy that the integration at trade union level is also well taken care of. He lauded and appreciated the contribution of Com Sunil Kumar and the undersigned for their prudence and patience that paved way for the successful wage revision. He also praised the Associations for taking up uniform staff accountability policy and informed the gathering that the report of committee in that regard was expected shortly. He opined that the same will instill tremendous confidence in the young generation officers in delivering their duties as a banker especially in the credit portfolio. He wished the conference a grand success.

5. Com Sunil Kumar, President, accorded a warm welcome to all the guests, yesteryear leaders and the delegates, who had assembled from the length

and breadth of the country. He briefed the gathering on the programs and informed that the next two days' business session would actively deliberate on the road map ahead. He expressed his gratitude and contentment that four officers' organisations, who were instrumental in clinching the historic 8th Joint Note again congregated on the same platform and, in the days to come, would definitely succeed in consolidating the platform. He summoned the cadre to be ready to throng the street, to protest against the vicious policy attacks on bankers, as the social media campaign alone would never yield results.

6. The undersigned during his welcome address started his deliberation with an opening note, that AIBOC manifested the intent to encourage the women and the youth, who were metaphorically nominated as the anchors of the program. He enunciated the journey of trade unions for the 8th Joint Note, Morchas, social responsibilities, organisational activities undertaken during the triennial, and thanked the delegates who were a part of the conference, hailing from Aizawl to Ahmedabad and from Kashmir to Kanyakumari. He stressed upon the need for the unity of officers' organisations as banking was an 'Officer-driven industry'. He recalled how a rock-solid unity was forged among the four officers' organisations, the other three being AIBOA, INBOC, and NOBO. Recognising and lauding the role played by them and their strong bonding during the recent wage revision, they had been invited as the "Guests of honour" to felicitate them for the contribution in clinching the benefit to the officers' fraternity on completion of the signing of the 8th Joint Note. He said that this formidable combination would demonstrate the unity of our organisations to the whole country. He also recollected the successful conduct of the Global Banking Trade Union Convention, Women and Youth Conventions convened by AIBOC, which were unique. He reminisced the contribution of the yesteryear leaders who built the edifice of AIBOC through their sacrifice, blood, toil and sweat. He acknowledged the colossal contribution of all former Presidents and General Secretaries, who were present in the auditorium viz. Com K D Kheda, Amar Pal, P K Sarkar, Harvinder Singh, D T Franco, Dilip Saha and Debasis Ghosh. He also placed before the august gathering, the involvement and contribution of the Presidents and

General Secretaries of various affiliates, some of who have since been merged. He placed on record the appreciation for the role played by Shri Alok Kumar Choudhary, Deputy Managing Director, State Bank of India, who was the Chairman of the working group for officers' in the wage revision. He said that the organisers of the Triennial General Council also encouraged the shunning of plastics and informed the house that the welcome kits for the delegates were made from Jute and Khadi, which had once been the premier industry in the State. The items were prepared by an NGO, "Calcutta Social Project", who engaged downtrodden, oppressed, estranged women and slum dwellers to work to make them financially independent. Subsequently, the chief functionaries of Calcutta Social Project Shri Arjun Dutta and Smt. Barsha Mukherjee were felicitated.

He expressed his sincere gratitude to the State Committee, extending his warm regards to ComShubhajyoti Chattopadhyay and Com Sanjay Das and their vibrant team for their dedicated and untiring effort in conducting the Triennial. He reminded the delegates of the present turbulence, and proclaimed that a new course had to be chartered for our existence. He also conveyed that farmers had demonstrated the entire nation how to make the government blink in the face of democratic resistance. He concluded that resistance has to be put up against the ill-conceived reforms democratically and diplomatically involving the common man to save the public sector banks.

Address by Guests of Honour

7. Shri Nagarajan S, General Secretary, AIBOA: In his address, he touched upon how the wage revision was concluded, the hurdles faced and deliberated on how the officer's organisations surmounted them. He also touched upon the ill effects of digitalisation, Artificial Intelligence, recession, unemployment, wilful corporate defaulters, write-off, impact on wage revision and also on the denial of benefits. He lauded the role played by the AIBOC leadership, in particular that of Com Sunil Kumar and the undersigned in the wage revision. He unequivocally stated that AIBOA will continue supporting and a strong-willed and focused fight need to be put up to thwart future challenges.

8. Shri Prem Kumar Makker, General Secretary, INBOC: In his address stated that he was proud to

participate in the session and the Conference which coincided with the 125th birth anniversary of Netaji Subhas Chandra Bose being held in Kolkata, the cradle of trade union movement in the country. He appreciated the role of AIBOC and also lauded the perseverance of Com Sunil Kumar and the undersigned to arrive at the finest settlement even under the present circumstances. He touched upon the ill effects of privatisation and appreciated the present alignment of four officers' organisations. He felicitated Com Sunil Kumar, President, who was attaining superannuation at the end of the month.

9. Shri Viraj V Tikekar, NOBO: In his address appreciated the synergy of four officers' organisations. Drawing inspiration from the quotes of Rabindranath Tagore, Netaji, Swami Vivekananda, he stated that we needed to get into action and come out of the comfort zone. He appreciated the AIBOC's vision and mission. He also expressed his views that AIBOC could deliberate in getting associated with a Central Trade Union.

10. Dr Prasenjit Bose, Economic researcher and social worker: In his thought-provoking address touched upon various aspects of banking, economic, recession, and the way the PSBs supported the nation in coming out of the economic rundown. He expressed a note of dissent on the views expressed by IBA Chairman, in his address. He said that the share of PSB has been coming down, and it is staging a managed affair of the government to send PSBs to oblivion. He cautioned that the NPA was expected to rise to 16% by September 2021 which was due to the "Riskless Capitalism". He praised the PSBs and said that today's infrastructure development what our country achieved, from Airports to Roads to Ports was the contribution of PSBs. Capitalists were availing credit from PSBs, but were diverting the funds, siphoning off from the system ultimately contributing to the burgeoning NPAs. Insolvency and Bankruptcy Code / NCLT introduced by the Government had not been helpful as it was focused more on write off of bad debts rather than concentrating in its recovery. No details were available as to know who were the corporates being favoured in the 'haircut' exercises. He said that the trade unions, customers and the common

man must join hands to protect the system and save the economy.

11. Com Suprita Sarkar, General Secretary, AIBPARC: In his address recollected the constitution of AIBOC and said that it had always been a right path and choice for the officers' community. He lauded the wage revision led by AIBOC under the present circumstances, for all cadres up to TEGS VII and also for the upgradation of family pension. He also praised AIBOC for the integration of Associations post-merger of PSBs. He also urged upon the leadership to strive to achieve pension updation. He assured that AIBPARC will stand by AIBOC and wished the conference be an astounding success.

Felicitations of yesteryear leaders

12. Continuing the legacy of felicitating the past Presidents and General Secretaries of AIBOC, Com K D Kheda, Com Amar Pal, Com P K Sarkar, Com Harvinder Singh, Com DT Franco, Com DilipSaha, Com Debasis Ghosh, were called on stage and felicitated by Com Sunil Kumar and the undersigned amidst rousing applause which resonated throughout the auditorium.

Former Presidents and General Secretaries of affiliates, who had superannuated after the last Triennial at Jaipur were also felicitated to acknowledge their contribution as well as to their affiliate in strengthening AIBOC. The leaders felicitated were Com G Subramanyam, Com Ramkumar Sabapathy, Com Ravinder Gupta, Com SambitMisra(AISBOF), Com. Madhusudana B N (FBOIOA), Com Rajendran K and Com Jyotirmoy Roy(AIIBOA), Com SK Bhattacharya, Com Makhija(AIRRBOF), Com Rajendra Bhavsar(AIDBOF), Com Prakash Karotia(SBOA), Com N Pradeep Kumar(AIABOF).

Book release – Compendium of Joint Notes

13. On behalf of All India Allahabad Bank Officers' Association (AIABOA), Com Biswa Ranjan Ray, President and Com Anand Rao P, General Secretary were invited on stage to join the dignitaries in releasing a Compendium of Joint Notes signed till date. The entire house appreciated the commendable effort of AIABOA.

14. AIBOC President, while delivering his concluding note recollected the contribution of all the yesteryear leaders, efforts of the State Units, views of the guests of honour and called upon Com Murali Soundararajan to propose the 'Vote of Thanks'. Com Murali Soundararajan thanked Shri Raj Kiran Rai G, Chairman, IBA in his absentia, lauded the excellent address of Dr.Prasenjit Bose along with the other guests and appreciated the effort of the Joint convenors of the reception committee. He also complimented the efforts of AIBOC, WB State Unit for the immaculate precision in organising the conference during critical time of pandemic.

Business Session – 24th and 25th January

15. President, Com Sunil Kumar welcomed the gathering, and requested the undersigned to present the Report and Statement of Accounts. He also praised the AIBOC Secretariat for the flawless arrangements and also for issuing the photo-ID card for all delegates, guests which will be memorabilia of the 12th Triennial. He called upon the house to discuss and restrict the deliberations to the General Secretary's Report and Statement of Accounts.

16. The undersigned while placing the report expressed regret for some factual errors due to oversight. A paragraph was also incorporated on the contribution of Com. Dilip Saha, former President, and an annexure on the functioning of AIUBOF and Kerala State Committee.

17. House responded to the Report of the General Secretary with applause, slogans and appreciations. More than 50 delegates deliberated on their viewpoints/suggestions. The extract of the deliberations shall be summed up under the following points.

- â Women empowerment; Leave Encashment -Maternity Leave - Sabbatical Leave; Day care; Encouraging more participation of women in trade union movement - Child Care Leave – constraints faced by women donning Multiple Roles
- â Regulatory working hours to balanced working hours, 5 Day Banking, 1995 Pension Regulations – 2nd Option - VRS/ Resignees not made eligible.

- ★ Media Cell- Revamping and widening of activities.
- ★ Formation of an exclusive IT cell.
- ★ New Pension Scheme–consequences and need of more efforts to scrap NPS.
- ★ Uniform to be demanded to officers to identify financial army.
- ★ COVID – corona warriors; assault and humiliation of bankers.
- ★ Uniform staff accountability policy for all PSBs.
- ★ Menace of Cross Selling and its impact on NPA.
- ★ Recruitment of award staff.
- ★ Digitalisation and possible job loss.
- ★ Communication in regional languages to educate common man.
- ★ Charge sheets based on non-performance.
- ★ MIFI – Movement for India's Financial Independence – efforts to continue the awareness on need of Financial Independence amongst the public.
- ★ Need to defeat the threat of Bank wise wage settlement.
- ★ Appointment of Non-Workmen Director in Banks' Boards.
- ★ Financial Resolution and Deposit Insurance Bill
- ★ Apprentice recruitment to be stopped
- ★ Threat of Disinvestment
- ★ Stop conducting of Lok Adalat on Second and Fourth Saturday
- ★ RRB OSR – threatening on parameter-based performance.

NEVER BEND BEFORE THE INSOLENT MIGHT

- ★ Sponsored bank association should give representation to office bearers of RRB in their EC.
- ★ Demand for merger of Special Pay
- ★ Upholding the dignity of Officers.
- ★ Outsourcing and appointment of consultants.
- ★ Consultants issuing circular in banks
- ★ Disciplinary action taken during COVID time
- ★ AIBOC to rethink on continuing with the UFBU
- ★ Tax benefits on Gratuity/Leave Encashment on the lines of Government
- ★ To induct youth and women in key posts
- ★ Central record keeping system in AIBOC -Identity card for all members
- ★ Staff accountability policy
- ★ OSR revision
- ★ Self-leasing
- ★ Stagnation increments
- ★ Threat of Cyber crime
- ★ AIBOC to continue to be apolitical
- ★ Medical expenditure reimbursement

18. General Secretary replied to the deliberations/ views/points raised. He said that most of the issues raised have been threadbare discussed in the General Secretary's Report. He detailed/clarified the issues like women empowerment, encouraging youth and women in trade union, aspects connected with 8th Joint Note, issues had been flagged and forwarded to IBA, strengthening of the social media team. He also shared his views on the Cadre

development programmes, action initiated on cross selling/third party products, Uniform Accounting Policy/effects of punishment etc. He said that each of the view/suggestion had been noted. He also said that any other suggestions could also be emailed to AIBOC secretariat, which would be beneficial to refine the future course of action.

19. The house approved the General Secretary's Report and the Statement of Accounts with huge applause and slogans. House also adopted the amendments to the By-Laws proposed to the Constitution of AIBOC and the Resolutions.

Elections of the office bearers for the next term 2021-2023

20. Shri Harvinder Singh and Shri Sunil Bansal were nominated as Returning Officers and was assisted by two young delegates. In the election process held to elect the office bearers for the term 2021-23, the house unanimously elected Com T Murali Soundararajan as the President and Com Soumya Datta as the General Secretary. The affiliates were advised to submit their nominations to different posts as per the amendments of the by-laws approved.

Com Sunil Kumar, President – felicitated

21. Com Sunil Kumar, who will be demitting office on superannuation on 31.01.2021 was accorded an emotional felicitation. He was felicitated by the President-elect and the undersigned. The undersigned profusely acclaimed his contribution to the trade union movement in general and AIBOC in particular. He time and again recollected the stellar role played by him during the times of crisis and during the wage revision. The entire house gave a standing ovation to Com Sunil Kumar. While acknowledging the felicitation Com Sunil Kumar said that he had tried to do his best and will continue to strengthen AIBOC and render his wholehearted support to the undersigned.

The 12th Triennial General Council of All India Bank Officers Confederation culminated with a vote of thanks extended by Com Murali Sundararajan followed by rendition of the National Anthem. ■

DEARNESS ALLOWANCE

The Index Numbers for the quarter ended December 2020 are as under:

Month	Index as per 2016 series	Index as per 2016 series	Index as per 1960 series
Oct 2020	119.5	4.63 X 4.93X2.88	7855.74
Nov 2020	119.9	4.63 X 4.93X2.88	7882.06
Dec 2020	118.8	4.63 X 4.93 X 2.88	7809.74
Total			23547.54
Average			23547.54/3
Rounded off			7849
Difference in excess of 6352 points			1497
Number of slabs			374
D.A. paid for the previous quarter on slabs			341
Difference			33

Accordingly, Dearness Allowance is payable to Officers on 374 (i.e.341+33) slabs with effect from 01-02-2021 as against 341 slabs for the previous quarter. The rates worked out are as per the industry level scales up to Scale VII including SBI. Please note that DA of Rs.13.86 is to be added at every stage (difference amount of increase on Learning allowance). ■

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