

Officers' Cause, July -2022



Editorial

MASS MOVEMENT AND SOCIAL MEDIA

#BankBachaoDeshBachao

This is the era of 'Post Truth'. Whatever we get to know, what we think, and what we decided are deeply influenced by Artificial Intelligence (AI). It is a point to ponder how we utilise social media to generate momentum in the mass movement #BankBachaoDeshBachao conceptualised by us.

Let us understand that social media is a tool that works by capitalizing on real-life, or offline, networks that are already mobilizing. In recent protests, including the Arab Spring, the Umbrella Revolution in Hong Kong, #MeToo, Black Lives Matter, and others, social media has played a key role in amplifying their respective messages, even though each movement arose from very different circumstances and environments.

In India, too, we have witnessed the power of social media during the agitation of farmers at the Singhu border, when the hashtag #StandWithFarmers became viral and was trending for weeks.

Therefore, we have got to use the social media platform to mobilise public opinion and give a fillip to our movement. But it will not be an easy task to 'viralise' the Bank Bachao Desh Bachao slogan as long as the powers that has control over the algorithm of social media. A clip of film stars can go viral but the resentment of

common people over sensitive issues like price rise, unemployment and large-scale privatisation will not be allowed to go viral.

We too, however, can use the social media platform in our favour by adopting certain strategies. Let us understand that 84% of the total population of the country uses the online platform to be aware of happenings and development. Of this segment, around 65% obtain information through social media. Most of the media houses create news in favour of the ruling dispensation and generate corporate propaganda. Our mission is to surmount the challenge and reach out to the citizenry with our messages. Hence, we have to leverage the technology and be more active on social media to propagate our message and campaign.

There is no substitute for a battle on the streets. It will continue to be the fulcrum of any mass movement. However, social media can play a catalytic role in this struggle. A call on social media platforms can mobilise more and more people on the street as we have witnessed during the movement triggered off by a social media post of a 15-year-old school girl holding a placard with a message to preserve the environment. She was none other than Greta Thunberg, the Swedish environmental activist. Let us prepare ourselves to wage a decisive

battle to protect our national assets. We cannot allow the government sells off the public sector banks. Let them own the algorithm but we can counter it with our deep conviction. We are waging a battle to secure the future of 130 crore populace. We repose the fullest faith in our comrades. With such deep-rooted conviction let us hit the streets and the social media

platform with vengeance. Let us respond to the clarion call. The streets are beckoning us, and so is our timeline. One slogan, one hashtag, and one-click can change the discourse.

Are you with us?

#BankBachaoDeshBachao

PROMOTIONAL POLICY -RECKONING OPERATIONAL ASSIGNMENTS FOR JMGS-I OFFICERS 'DURING PROBATION' FOR THE PURPOSE OF PROMOTION ELIGIBILITY

We understand that Corporate Centre has advised all the Circles that the “operational assignment during the ‘probation period’ of JMGS-I officers is not to be considered for calculation of mandatory assignment for the purpose of promotion eligibility”.

2. The extant Promotion Policy vide Circular No. CDO/P&HRD-CM/91/2021 – 22 dated 21.01.2022 and the Annexure thereto, do not stipulate any such exclusion as is clear from Paragraph 5(d) of the Circular. Further, in terms of Para 5 (a) of the above circular, Service Eligibility Criteria states that “a) The service eligibility criteria, including probation period in the existing grade, for promotion to the grades of MMGS-II & MMGS-III as on the date of eligibility, will be as under....”. Further, in consonance with Annexure-II, Page 13 of the guidelines, the revised Promotion Policy stipulates the number of years of service and not the number of years of confirmed service. The circular states that even the officers posted in Administrative Offices/CPC will also be reckoned for the purpose of a mandatory assignment.

3. The revised promotion policy does specifically include the period on probation for the purpose of arriving at “service eligibility criteria”. It is pertinent to point out that the concept of a probation period of one year for JMGS-I officers exists on paper only since time immemorial. Unlike POs/TOs, no separate assessment test is

conducted for their confirmation. In fact, no confirmation letter is issued to them on completion of one year from the date of promotion. Further, newly promoted JMGS are immediately assigned roles in a permanent capacity as Branch Manager, Field Officer, Assistant Manager (Branch Operations), Joint custodian (cash) in currency chest branches, processing officers at CPCs et al with applicable discretionary powers in full. The majority of them are given measurable roles in CDS and all are awarded grades under CDS during the year. There has been no differentiation between a confirmed and a JMGS-I officer ‘on probation as far as shouldering of responsibility of the assignment is concerned. Under these circumstances, excluding the probation period for the JMGS-I cadre for the purpose of calculation of mandatory assignment for the promotion exercise is not only inappropriate but also will deprive them of career progression (delaying eligibility). The spirit and motivation of these officers will definitely get diminished in the mire of the bank’s promotion policy.

4. In view of the foregoing, we would request you to revisit the issue with a pragmatic view and issue necessary instructions to all the Circles to reckon the assignment done during probation while calculating the eligibility for promotion to the grades of MMGS II and III.

SUCCESS AWAITS AT THE DOOR WHERE DILIGENCE IS

INTRODUCTION OF 'RATRI CHAUPAL' CONCEPT BY BANK FOR MOBILISING AGRI BUSINESS BY THE BRANCHES WORK-LIFE BALANCE AND OTHER ISSUES

We have been given to understand that very recently our Bank has issued directives to the Circles for the conduct of Ratri Chaupal/Night Camps by the branches at the behest of RBOs with the farmers late in the evening at a convenient place for review/renewal of KCC/ACC, NPAs, sanction of loans, the opening of savings bank account, marketing of Government Sponsored Schemes, marketing of the Bank's products, etc. Such a unilateral decision of the bank has come to us as an utter surprise as the bank has kept us absolutely in the dark about such an important change which involves a lot of pertinent HR issues.

02. Sir, with deep consternation we have to reiterate that while the bank has failed to provide adequate manpower and infrastructure, our officers are working at the branches amidst various hardships and constraints and in the face of new challenges mainly from the private banks, Fintech companies, they are working extremely hard to render best possible services to our stakeholders. We are of the considered opinion that the decision has been taken by the bank without understanding the practical problems and difficulties in the matter and before implementing this new concept in the bank, it will be a sound and logical step if the relevant issues both infrastructural and HR are addressed properly. In this connection, it is pertinent to mention that most of the agri-intensive branches are situated in rural and semi-urban areas and many of such branches are located in remote locations and difficult terrains where it is well-nigh impossible to undertake journeys at night. Further, the safety and security of our officers more importantly of lady officers cannot be compromised at any cost. There is a significant number of single officer branches in nooks and corners of the country where officers are toiling hard to discharge their duties from morning to evening sacrificing their work-life balance and social life and even

depriving the exigencies of their families.

03. Sir, human resource is the core strength of any service industry, and the quality of services rendered is directly associated with the employees who are interacting with the customers. If the employees are satisfied & happy, they would put in their best efforts to attain customers' delight and accolades for the organization. In this backdrop, you will surely agree that after completing the daily work in branches, our personnel needs to take sufficient rest so as to enable them to be rejuvenated to take on the challenges the next day. On one hand, the bank is conscious of the fact that work-life balance has to be maintained for the welfare of our most precious assets and also for ensuring higher productivity, on the other hand, instructions to conduct night camps after finishing daily work are totally demoralizing and detrimental for the entire workforce. It would obviously invite grievances, resentment, angst and frustration amongst the officers' community across the country, which would be inimical to the interest of the bank. Let us ponder whether this new concept will be beneficial and productive for the bank and its stakeholders. We are of the firm opinion that a threadbare discussion should take place between all major stakeholders before the implementation of any initiative that affected human resources.

04. Sir, you will surely appreciate that in today's world, participative management gives the best results as the relationship between employers and employees is based on collaboration, trust and working together in harmony and unison to find solutions. As a responsible trade union, we always appreciate any constructive approach taken by the bank for the growth and development of our esteemed institution as well as for the well-being of its officers. At the same time, it is to be kept in mind that exploitation of human resources is detrimental to the growth and development of

a service sector where manpower is the main driving force.

05. So, we urge you to keep the decision in abeyance till the challenges and pros and cons of the initiative are discussed threadbare

with us.

06. We, therefore, request your good office to revisit the matter with a pragmatic view and arrange for taking immediate peremptory action in this regard.

PENALTY IMPOSED BY RBI ON CURRENCY CHEST BRANCHES RECOVERY FROM JOINT CUSTODIANS BY THE BRANCHES

We refer to the penal provision inflicted by the Reserve Bank of India on Currency Chest Branches. Of late, it has been observed that RBI has been inflicting cash penalties on Currency Chest Branches on various parameters such as for reporting of daily transactions on a consolidated basis in the e-Kuber portal instead of individual/real-time basis, exchange facility for soiled/mutilated Note not being found to exist at the Chest, Small coins not being distributed over the counter or to linked branches, Defective bins/Non-CC items kept in the chest, non-availability of 90 days back up of CCTV footage, Hotline/Fire Alarm System/ Security Alarm not installed/found dysfunctional, Defective NSM/NCM, bank branch attached to the CC not providing the exchange facility for the soiled notes to the general public, the CC not having Vault Fitness Certificate, daily CC transactions (deposit/withdrawal/remittance/diversion / opening-closing balances) not verified by the bank's Concurrent Auditors on a weekly basis etc.

02. We have been advised by our affiliates from various circles that the penalty so inflicted by RBI is being recovered from the joint custodians without conducting an investigation and also without the custodian being given the opportunity to place his submissions as regards the irregularities observed by RBI. While some of the irregularities observed by RBI are serious in nature but on the other hand, many of the irregularities are routine in nature or in some cases beyond the control of joint custodians such as the availability of 90 days back up of CCTV footage not found, Hotline/Fire Alarm System/ Security Alarm not found functional, Defective NSM/NCM, bank branch attached to the CC not providing the exchange facility for the soiled notes to the general public, the CC not

having Vault Fitness Certificate etc. You are aware that services of many logistical support providers are outsourced and the custodians are totally dependent on the vendors for required services. The non-availability of links is also one of the areas which cause consolidated reporting through the e-Kuber portal instead of on an individual/real-time basis. The incumbents are being penalized even for the faults which are not attributable to them on account of any sort of lacunae on their part. In certain cases, the penalty has been levied and the joint custodians have been asked to make good the penalty amount for no fault on their part and even where there has been controlling failure or for that matter lack of synergy in what RBI expects us to do and what the prevailing practices in the bank have been. Further, the SOP set by Bank vide Circular No. NBG/AGNYBKG-CC/3/2016 – 17 dated April 16, 2016 in terms of currency chest management does not prescribe adherence to the procedures by the joint custodians as the RBI auditor found lacking. Such kind of arbitrary recovery of the penalty amount from the Joint Custodians is also beyond the scope of Circular no. NBG/AGNYBKG-CC/6/2013 – 14 Tuesday, October 01, 2013.

03. Hence, inflicting a cash penalty on joint custodians without invoking the due procedure in no uncertain terms is iniquitous, regressive and unjustified.

04. We append herein under a few instances of impositions which you will surely appreciate that in those cases the joint custodian had very little or no role to play and therefore the penalty imposed on them had been totally irrational and unjustified.

WORK IS WORSHIP , DO YOUR DUTY

SI No	Particular	CCIT observation	Penalty, Rs.	Our Observation
1	Whether the CC is maintaining the charge certificate of the Joint Custodian	No	5000	Sir, there is no system of issuance of charge certificates to the joint custodians in vogue. A joint custodian's posting is done by the bank as an assignment.
2	Whether the Bank is having a system of rotation of staff	No	10000	A joint Custodian is posted for a particular tenure; staff rotation is not applicable for officers posted as joint custodians.
3	The concurrent auditor is required to verify (on weekly basis) the daily transaction done by CC	No	5000	The fault if any should not be made attributable to the joint custodians. It falls within the duty of the concurrent auditor and for any fault on the part of the incumbent the joint custodians should not be held responsible.
4	Whether the controlling head visiting the CC	No	5000	The responsibility lies with the controller to make visits. It is unjustified to impose a penalty on the joint custodians for the lapses on the part of the controller
5	Whether the Fire audit of CC has been done. Whether the CC has complied with the observation of Fire Audit. Whether Security Officer visited the branch	No No	5000 5000	It falls within the responsibility of the controller/branch head since it needs an external agent of the State Fire Deptt. Thus the Joint Custodians should not be made accountable for the lapses.
6	Whether all CC staff/visitors are subjected to frisking	No	10000	It is the responsibility of the Security Personnel and joint custodians should not be held responsible in case of any dereliction of duty by the Security Guard/Personnel.
7	Whether 2% or 5% of the balances in all denominations were subject to detailed verification in bi-monthly/half-yearly reports.	No	5000	It is the responsibility of the verifying official to ensure meticulous follow-up of the extant instruction of the Bank in terms of the bi-monthly/half-yearly verification and the joint custodian should not be made accountable for the same.
8	Whether CCTV coverage/resolution are observed to be adequate & appropriate, especially in cash handling areas. If No, indicate the area that required improvement	No	5000	Again it does not fall within the capacity to gauge the resolution of the CC TV camera, nor does it fall within the responsibility of the joint custodian to decide on its position.
9	Whether the CC officials provided with training on CC portal operation. Whether the members of staff handling cash have been imparted training on the security features of bank notes. Whether the members of the staff have been trained to follow the procedures laid down for detection and impounding of FICNs. Whether the members of staff have been imparted training in adjudicating of mutilated notes	No	5000 (in Each of the cases)	Sir, you will surely appreciate that imparting training to its staff falls within the responsibility of the Bank and the individuals concerned are not to be made accountable if it is not imparted upon.

05. It would be pertinent to mention that joint custodians of the Currency Chest Branches are shouldering a tremendous workload and are working under severe constraints. The RBI carries out an inspection on the perception that the Currency Officer i.e. the joint custodians are

specifically posted to manage the affairs of the Chest whereas in the majority of the chest in our Bank there is no provision for exclusive joint custodians of the chest. The RBI inspection reports are testimony of this fact as in each and every inspection report they have raised such

LET CUSTOMER SERVICE BE OUR MOTTO

objection. The post of Dy. Head Cashier has been done away with and many of the currency chest branches do not have the support of a cash coolie or any permanent messenger.

06. We have noted with consternation that our bank without ascertaining the ground reality and without addressing the root cause of delayed reporting, is deducting the penal amount from the accounts of the concerned joint custodians who are toiling hard for ensuring fine cash management in the interest of bank as also to ensure better customer service. Besides sacrificing their casual leaves, many joint custodians have to work on most of the holidays sacrificing their work-life balance. The penal amount being recovered from them has thus caused much angst and resentment.

07. We are of the considered view that we need to introspect the system and find out the root cause for such penal action by RBI and put in place a robust system to address the plight of joint custodians of currency chest branches. In order

to understand the real issue, our Patna affiliate has conducted a survey from joint custodians which reveals the ground reality existing. A copy of the report is being shared for your reference. The survey report unveils that the root cause of the issue related to currency chest is the deployment of adequate manpower.

08. As such, we would like to request your august authority to kindly intervene and do the needful to mete out some sort of respite to the joint custodians by not making them pay the price for no fault on their part and the penalty may kindly be absorbed from Bank's exchequer as the lapses/ shortcomings do not pertain to an individual but due to the lacunae in the adopted system and procedures of Currency Chest management if any. Moreover, imposition of penalty will be tantamount to punishment without trial which will definitely go against the cardinal principle of Natural justice within the scope of circular instruction as enumerated in Circular **No. R&DB/AGNYBKG-RBI-I/2/2021 – 22 Dated: Mon 26 Apr 2021.**

DISCUSSIONS WITH IBA ON RESIDUAL ISSUES

Text of AIBOC Circular No. 21/2022 dated 02/07/2022.reproduce the text of UFBU Circular No.2022/07 dated 02.07.2022 .

Our Unions and members are aware that in the background of delay in discussing the residual and pending issues, UFBU had given the call for strike on 27th June, 2022. In the conciliation meeting held before the Chief Labour Commissioner at Delhi on 23-06-2022, IBA had agreed to commence the negotiations on the residual issues and demands raised in the strike notice and hence the strike call for deferred.

Accordingly, a round of discussion took place yesterday i.e. 1-7-2022 at IBA office in Mumbai. Shri. M.V. Rao (MD-CEO of Central Bank of India), Chairman of the IBA's Negotiating Committee represented IBA along with Shri

Shanti Lal Jain (MD-CEO, Indian Bank), Shri. Joydeep Dutta Roy(ED, Bank of Baroda), Shri Debashish Mukherjee (ED, Canara Bank), Shri. Lal Singh (CGM-HR, Union Bank of India), Shri Ashok Kumar Pathak (CGM-HR, Bank of India), Shri. S K Rana (CGM-HR, PNB), Shri. Manish Kumar, (GM-HR, UCO Bank) and Shri. Md. Ayazuddin (DGM-IR, SBI). From UFBU, representatives of our 9 Unions were present.

The following issues were taken up for discussion during the meeting:

Five Day Banking : We explained and reiterated our demand for introduction of 5 day banking i.e. declaring all Saturdays and Sundays as Bank holidays. The impact of this introduction on cash transaction hours, banking hours and total working hours were discussed. After

BE TRUTHFUL, BE FEARLESS

deliberations, IBA opined and felt that further justifications should be built up on the issue so that IBA can escalate the issue to the higher authorities and various stake-holders. The issue will be discussed further.

Updation of Pension: IBA explained that updation of pension involves additional cost of funding and pay out and hence the cost aspect needs to be kept in mind while discussing the issue. IBA also pointed out that already, every year, all the Banks are making additional provisions to meet the shortfall in the pension fund in each Bank. After a lot of discussions, it has been suggested that to begin with the Ex-Gratia Pension to pre-1986 retirees/spouses can be addressed on a priority and improvement in the pension of retirees between 1-1-1986 and 31-10-2002 to be taken up. Thereafter the improvement in pension for retirees after 1-11-2002 may be taken up so that the additional cost can be spread out. The issue of updating the pension at the uniform index of 6352 point was also discussed in the matter and IBA wanted some more working to be done before any decision can be taken in this regard. Discussions on these issues will be further continued.

Improvement in Pension Scheme: Improvement in the Scheme like incorporating a clause in the Pension Regulation to provide for periodical updation of pension along with wage revision of in-service employees/officers, full pension at 50% of Pay to be given on retirement after 20 years instead of present 33 years, calculation of pension based on average of last 10 months or last month's Pay whichever is advantageous to the retiree, etc. were taken up and these issues need to be further followed up as the same required approval of the Government.

Change in DA Scheme – shifting of base year to 2016=100: Since the Government is publishing only the Consumer Price Index based on 2016=100 Series, we suggested that our DA scheme can be accordingly modified. IBA informed that this issue can be further worked out and taken up in the next

wage revision process.

Allocation to Staff Welfare Fund : We reiterated our demand that the allocation to Staff Welfare Fund be made based on Operating Profits of Banks in lieu of Net Profit as is at present. IBA informed that the issue has already been taken up with the Government and would be further followed up.

Increase in Conveyance Allowance for Employees with Disabilities : IBA had earlier agreed that the allowance would be increased from ₹ 400 pm to ₹ 600 pm subject to approval of the Government. During the discussions, IBA informed that the matter has already been taken up with the Government and the same is being followed up.

Special Allowance to be paid in North East/ Sikkim, J&K, Himachal Pradesh as is paid to Government employees, etc. : We pointed out that the issue is pending for a long time and should be resolved expeditiously. IBA informed that the matter requires necessary approval from the Government and the cost implications are also to be properly examined.

Clarification of Fitment of Ex-servicemen : In terms of Clause 4(c) of 11th BPS, the fitment under 10th BPS already given to Ex-servicemen employees who joined the Banks between 1-11-2017 and 11-11-2020 should be protected and clarification should be given to the Banks by IBA as many Banks are not implementing this provision and resulting in huge recovery for the concerned employees. IBA agreed to examine this issue in their internal Committee and take the decision.

Reply to clarifications sought by Banks: We pointed out that various Banks have referred certain issues to the IBA seeking clarifications on implementation of wage revision settlement/ Joint Note and the same is pending at IBA level. Importantly, clarifications on stagnation

increments are to be given without delay. IBA informed that an FAQ guideline would be issued at the earliest.

Improvement in Medical Insurance Scheme and reduction in premium for retirees: IBA requested UFBU to submit our views on these issues so that the same may be taken up while finalising the renewal of the Policy for the next year. We suggested that the Scheme for Retirees should include a minimum basic Policy for which the premium is to be borne by the Banks and the additional sum assured may be made optional.

Uniform Banking/Business Hours in Branches: We suggested that IBA should give its guidelines to all Banks and SLBCs suggesting a uniform number of hours of cash transaction hours, business hours within the total working hours. IBA agreed to examine this and issue necessary advisory to the Banks.

Exemption of retirement benefits from Income Tax: We took up the issue of exemption of retirement benefits, particularly Gratuity, Leave Encashment, additional 4 % contribution to NPS,

etc. from the purview of Income Tax. IBA agreed to study the matter and take up with Government.

Uniform Guidelines on implementation of PLI : We pointed out that different Banks are adopting differing practices while implementing PLI scheme regarding pro-rata eligibility for employees who have newly joined or retired during the financial year. IBA agreed that suitable clarification will be sent to the Banks.

Pending issues of officers Organisations: All the issues listed by the Officers Organisations like clarifications on LFC, interpretation of stagnation increment, improvement of expenses on road travel, Grid Holidays, mandatory leave/vacation policy, medical leave, introduction of Child Care leave, Pension option to resignees, double jeopardy on opt-out/refusal for promotions, etc. were taken up and IBA informed that these issues will be further discussed.

It was decided to continue the discussions with an objective to take all the issues to a logical conclusion within a specified time period and the date for the next round of meeting will be decided shortly.

BANK BACHAO DESH BACHAO: CLARION CALL TO OBSERVE BANK NATIONALISATION DAY ON JULY 19, 2022

Text of AIBOC Circular No. 22/2022 dated 08/07/2022.

You are aware that a mass movement #BankBachaoDeshBachao was launched following the announcement by the Finance Minister in the last Union Budget 2021 that public sector banks will also be sold off to private players as a part of the government's policy decision for *en masse* privatisation and strategic sale of public enterprises.

02. Subsequently, the Banking Laws (Amendment) Bill, 2021, was listed for introduction, consideration, and passing in the winter session of parliament in December 2021.

This Bill seeks to effect amendments to the Banking Companies (Acquisition and Transfer of Undertakings) Acts of 1970 and 1980 and the Banking Regulation Act, 1949 in order to pave the way for the privatisation of public sector banks (PSBs). Section 2B(c) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 states: "...the Central Government shall, at all times, hold not less than fifty-one percent of the paid-up capital consisting of equity shares of each corresponding new bank". The Union government wants to do away with this provision.

03. It was the campaign launched by the #Bank Bachao Desh Bachao movement, especially the historic *Bharat Yatra* undertaken by the AIBOC

LET US BUILD A STRONG AND SELF RELIANT INDIA

along with various stakeholders in November 2021, followed by a spontaneous countrywide 2-day strike call by UFBU that forced the Union government to retreat. The Banking Laws (Amendment) Bill, 2021, was not tabled then. After a respite, we now understand that the Union Cabinet has already paved the way to introduce the Bill in the forthcoming monsoon session of parliament, and we are to enhance our preparedness to decisively gain momentum and launch another movement.

04. It is in such a backdrop that we will be observing Bank Nationalisation Day on July 19, 2022. This occasion must be utilised by all Affiliates and State Units of the AIBOC to gear up for a country-wide resistance movement against bank privatisation. We have to organise mass awareness programmes to convey the following points:

- * The Banking Companies (Acquisition and Transfer of Undertakings) Ordinance was promulgated on July 19, 1969 (the law was later enacted by parliament in 1970), nationalising fourteen of the largest commercial banks in India. The objective of bank nationalisation was to break the nexus between the banks and the big businesses that were disproportionately cornering bank finance.

- * The PSBs, created through nationalisation, led to the rapid expansion of banking networks to the rural areas and brought farmers, small businesses, and other weaker sections of society into the institutional banking ambit. PSBs have ensured the balanced flow of credit to all the productive sectors and provided stability to the banking system by preventing bank failures and speculative activities. The dominance of the PSBs insulated the Indian economy from the worst consequences of the 2008-09 financial crisis. Crucial schemes of financial inclusion like the Jan DhanYojana and MUDRA have been implemented by the PSBs much more rigorously than the other segments

of the banking industry.

- * PSBs account for 65% of all commercial bank deposits in India. Indian customers prefer the safety and security of their deposits offered by the PSBs. A significant number of private banks and financial institutions have failed in recent times, like the Yes Bank, Lakshmi Vilas Bank, IL&FS, and DHFL. In contrast, there is not even a single instance of bank failure in the case of PSBs. Privatisation of PSBs will remove the sovereign guarantee behind the PSB deposits and make household savings less secure.

- * Merger of Public Sector Banks have brought down the number of public sector banks from 27 to 12, setting in motion the process of employee retrenchment and bank branch closures; Total employee strength of the PSBs has fallen from 8.57 lakh in March 2017 to around 7.7 lakh in March 2021. The total number of PSB branches declined by 3321 in four years, between March 2017 and September 2021. Public Sector Banks will accelerate these trends and shrink employment opportunities for the youth. SC/ST/OBC and EW sections will be deprived of the employment opportunities as the private sector does not follow reservation policies for the weaker sections.

- * Over 60% of the total credit to the priority sector, i.e., small and marginal farmers, micro-enterprises, self-help groups, and weaker sections like the SCs, STs, and minorities, is provided by the 12 PSBs and the 43 Regional Rural Banks sponsored by them. Privatisation of PSBs would adversely impact the credit flow to the priority sector. Over **97%** of the **43.9 crore** PM Jan DhanYojana accounts have been opened by the PSBs and Regional Rural Banks, and only **3%** by the private banks. Driven by the profit motive, private sector banks concentrate on the more affluent sections of the population and the metropolitan/urban areas. Privatisation of the PSBs will therefore lead to the financial exclusion of weaker sections of society, particularly in the rural areas.

★ Privatisation of PSBs will be a threat to social security. Banks will not make provisions to the pension fund, thus depriving the pensioners of living a life of dignity.

05. Privatisation of the PSBs would also imply selling the banks to private corporates, many of whom have defaulted on loans from the PSBs. Far from offering any solution to the NPA problem, PSB privatisation will only reward crony capitalism.

06. The total accretion of fresh NPAs between 2014-15 and 2020-21 stood at ₹ 25.24 lakh crore, out of which ₹ 19.04 lakh crore were PSBs NPAs. While only around ₹ 4.48 lakh crore worth of PSB NPAs could be recovered in the seven years of the regime of the present ruling dispensation, PSB NPAs worth ₹ 8.07 lakh crore were written off the PSB balance sheets. Another ₹ 1.04 lakh crore was lost in bank frauds that occurred between April 2017 and September 2020.

07. Banks have been able to recover less than 33% of the admitted NPA claims through the IBC process; only ₹ 2.25 lakh crore could be recovered out of ₹ 6.84 lakh crore worth of NPAs, till March 2022. These huge haircuts suffered by the PSBs as well as the NPA write-offs have accumulated as losses in their balance sheets.

08. After benefitting the large corporate borrowers by imposing massive haircuts and write-offs on the public sector banks, the Union government now wants to hand over the ownership of the PSBs to these unscrupulous people, who are supposedly enjoying the patronage of the ruling dispensation. We must vigorously protest against this injustice and the losses caused to the national exchequer due to the bail-out of the large private corporations.

09. AIBOC has demanded that the move to introduce the proposed Banking Laws (Amendment) Bill be stopped forthwith along with the initiatives for privatization of Public Sector. We

need to popularize this focal demand through multifarious programmes and activities to observe Bank Nationalisation Day:

◆ Affiliates / State / District Units should immediately conduct meetings to chalk out programmes, with the central slogan, **BANK BACHAO, DESH BACHAO!**

◆ Programmes should be held across the country. Each District Unit should have one or the other programme. There should be a series of programmes.

◆ A programme like badge-wearing should be observed continuously throughout the month.

◆ Ensure participation of officers with their family members/friends/relatives, customers, and every segment of society.

◆ The human chain at vantage points would be an attention grabber.

◆ Wherever possible rallies, dharnas to be organised.

◆ Street plays (NukkadNatak) can be organised in residential areas to spread the awareness

◆ Bicycle rallies can be organised where the participants would be wearing T-shirts/caps displaying our #BankBachaoDeshBachao logo.

◆ Marathons/Walkathons can be organised where the participants would be wearing T-shirts/Caps displaying our #BankBachaoDeshBachao logo.

◆ Merchandise like Masks, T-shirts, Jackets, Hoodies, Caps, Backpacks, and Coffee mugs can be distributed/sold to the public to popularize our logo and movement.

◆ Community service programmes are to be

NEVER BEND BEFORE THE INSOLENT MIGHT

conducted by involving NGOs during the month to connect with society.

◆ Seminars/Symposium to be conducted at the State level to propagate the importance of nationalisation and preserve the public sector character of the Indian banking sector.

◆ Organising Gram Sabhas, cluster meeting of SHGs, farmers, Senior citizens, students etc.

◆ To meet lawmakers with our appeal to defeat any move to change Bank Nationalisation Act in the ensuing Parliamentary session.

These are just illustrative. Many such innovative ideas can be designed by affiliates and state units.

10. You are aware that the Facebook page www.facebook.com/BankBachaoDeshBachao/ presently has a following of over 2.20 lakh, of which the majority are non-bankers. We are uploading new innovative content every day, which is reaching several lakh of stakeholders across the country and is an enabler in mobilizing public opinion. The engagements of the page are

increasing with every passing day. Let us earnestly strive to expand the footprints and increase the likes/followers by approaching all stakeholders leveraging our vast network. Let us utilise congregations, protest meetings, social functions, organisational meetings to generate more number of likes/followers. Let us be driven by passion and obsession to increase the reach. This is a novel way to mobilize support for our movement and can be viewed as a new format of signature campaign. All of us can contribute meaningfully.

11. Let us understand that the battle against privatisation has to be waged both on the streets as well as on social media. We shall also be implementing other campaigns on Twitter and other platforms designed by our social media team. Affiliates and State Units are urged to implement the programs in letter and spirit.

Let us realise that this is a do-or-die battle. We have to wage a decisive war to protect our national assets from being grabbed by the crony corporate houses. It is now or never.

**Gear UP!
Struggle Ahead!
March on Comrades!**

AIBOC HAILS THE LANDMARK JUDGEMENT BY THRISSUR ADDITIONAL SUB COURT OF PRONOUNCING COM P V MOHANAN'S TERMINATION AS UNSUSTAINABLE

Text of AIBOC Circular No. 2022/23, dated 08.07.2022 , reproduce the text of AIBOC press release dated 08.07.2022

All India Bank Officers' Confederation, the apex body of Bank Officers' Trade Union Movement in the country expresses a great sense of satisfaction on the judgement pronounced by the Thrissur Additional Sub court wherein the termination of Com. P V Mohanan, the former General Secretary of Dhanalakshmi Bank Officers' Organisation, has been described as unsustainable.

Com P V Mohanan, the then General Secretary of Dhanalakshmi Bank Officers' Organisation, was abruptly terminated from the service of the

Bank on 11th June 2015. Com. P V Mohanan having 37 years of exemplary service in the Bank was the Kerala State President as well as the National Vice President of All India Bank Officers' Confederation when he was terminated from the Bank.

As the then Management did not yield to the spontaneous organisational actions by the unions and Confederation demanding reinstatement of Com. P V Mohanan, post his normal retirement date, the matter moved to the Additional Sub Court in Thrissur and. AIBOC takes great pride in the fact that we extended the entire financial support in this protracted legal battle that Com. P V Mohanan undertook.

TIME AND TIDE WAIT FOR NONE

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The judgement copy of O.S. 171/2016 available with AIBOC clearly vindicates our position regarding the illegal termination order issued to Com. P V Mohanan. The honourable court said that P V Mohanan's termination is whimsical and the decision terminating his services is opposed to the Principles of Natural Justice and Public Policy. The honourable court in its judgement allowed compensation with interest from the date of the suit and also allowed cost of the suit to be paid to Com. P V Mohanan.

The court in its judgement said that "no other letter is seen issued to the plaintiff intimating that his explanation is not satisfactory. Yet despite this, after plaintiff gave his reply, his services were abruptly terminated under the guise of a simple termination." The court further observed that "A grosser illustration of the violation of the principles of Natural Justice is difficult to envisage.

The court observed that there was no reliable material on record to prove the alleged misconduct of Com. P V Mohanan. The court agreed with the plaintiff's plea that this termination was an act of victimisation and observed, quoting remarks by the Apex court in Indira Pal Gupta's case that "the order

of termination is merely a camouflage for an order imposing the penalty of termination of service on the ground of misconduct".

The judgement also recalls the famous 'N P Mathai v/s Federal Bank' case wherein the honourable High Court of Kerala had observed that institutions like Banks cannot adopt naked 'hire and fire' rule.

In the light of the judgment, we urge upon the present Management of Dhanlaxmi Bank, who seem to be successful in getting the team together for a real turnaround on the business front, to come forward and settle all the dues of Com. P V Mohanan and honour the exemplary service that he has put in for the Bank for 37 years. Such a decision would definitely send positive vibes not only to the workforce in Dhanlaxmi Bank but to the entire banking industry.

We salute the indomitable spirit and resolve of the associations and the citizenry who stood with us in this fight. We place on record our special appreciation towards the political and trade union leadership especially in the state of Kerala who backed this movement from the day one.

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