



OFFICERS' CAUSE
MAY -2023

OFFICERS' CAUSE
MAY -2023

Editorial

EVERY DROP OF MARTYRS SHALL HERALD A NEW DAWN

"Man is born free but everywhere he is in chains" The urge to break open and come out of the chains is the spark that ignited a wildfire all across the socialist minds during the later part of the 18th century in the United States of America. These socialists realised the importance of work-life balance for the first time and organised a mass movement to break free from the atrocities, suppression and oppression that had been the order of the day.

2. The historical May Day traces its roots way back to 1884 when the American Federation of Organized Trades and Labour Unions demanded an eight-hour workday, to come into effect as of May 1st, 1886. This resulted in the general strike and the Haymarket (in Chicago) Riot of 1886. The first May Day celebrations focused on workers took place on May 1st, 1890 after its proclamation by the first international congress of socialist parties in Europe on July 14th, 1889 in Paris, France, to dedicate May 1 every year as the "Workers Day of International Unity and Solidarity". However, the first May Day celebration in India was organised in Madras by the Labour Kisan Party of Hindustan on May 1, 1923. This was also the time when the red flag was first used in India, the symbol of struggle and sacrifices.

3. As we approach yet another May Day, it is imperative to reflect on the sacrifices made by

those martyrs and retrieve and relive the spirit associated with it to draw the significance of a united struggle to restore our workplace dignity and strike a balance between hard work and our collective prosperity as a formidable workforce in the Banking Industry. As bank employees, we are all members of the working class, and our commemoration of May Day finds its relevance in our effort to pay homage to our predecessors who reminds us of the struggle and sacrifices made to improve the working condition of the laborers and to restrict the working hours to eight hours a day with the popular slogan "Eight hours for work, Eight hours for rest and Eight hours for recuperation". As Bankers, we still find the relevance of May Day in our struggle for regulated working hours for officers as well as maintenance of work-life balance along with sunset of all kinds of exploitation, suppression and workplace humiliations. It also remains a day to recognize and express solidarity towards the never-ending struggle to safeguard the interests of the working class as a whole in the face of changing economic and political environments prevailing all across the country where exploitation and extortion have become the order of the day to satiate the greed of the individual profit mongers.

4. We as Bankers have been facing many a challenge in recent years, including changes in government policies and in terms of threats

looming large for privatization. These menaces if not fought at the right place, shall have the potency of putting our jobs and our livelihoods at stake with the propensity of clobbering on the gains we have achieved so far through collective bargaining and our all-out struggle to ensure a better work environment for a better life.

5. It is at this juncture; we need to draw strength from the spirit of May Day and resolve to thwart and dislodge any heinous attempt on the part of the protagonists directed towards disintegrating us and stopping us from restoring our hard-earned rights and making further improve upon it. We must resist the onslaughts of different agencies, government policies, and management atrocities that are hell-bent to strip us off from our basic rights and thus pave the way for privatization of public sector banks. On this auspicious day, let us resolve and raise a collective voice to press our demand for the restoration of our public sector fabric, to rejuvenate our energy in

our demand for fair wages, ensure five- day work week, better work conditions, job security, adequate recruitment in the bank that remains the mother of all the troubles.

6. On this auspicious day of enormous significance, let us resolve to make this world a better place for the working class and strive hard to restore labour rights across the sectors and bent not to any pressure tactics and sharpen our arms to face any sort of challenges thrown against any collective struggle for a collective good. These if could be accomplished shall justify the commemoration of May Day and paying real homage to those great martyrs who sacrificed their lives to ensure, we stay protected.

7. Wishing a revolutionary greeting on the Auspicious May Day to all our comrades across the Trade Union Fraternity and a respectful homage to the martyrs, who taught us once, - never yield before you succeed. ■

COM L. V. SUBRAMANIAM THE DOYEN OF OFFICERS' MOVEMENT BIDS ADIEU

It has been utmost difficult at the first place to believe and then to let you know about the sadful departure of Com. L.V Subramaniam, the champion who dedicated his entire life for the cause of the Trade Union Movement and ensured a better place for the officers of the Banking Industry to serve in. The relentless journey that started with a blessed dawn that heralded the advent of a champion on the blissful day of 3rd of February

1934, with the gallant making his first cry; has drawn its culmination with his eternal sleep on the fateful day of 8th of April 2023. The colossal personality, a born leader, Comrade Subramaniam shall however remain immortal with his accomplishments that shall glitter forever bright and shall continue inspiring his uncountable followers in the journey of the Trade Union Movement in the Banking Sector. The Champion of Champions, Com. Subramaniam, shall



always shine brighter in the galaxy of Trade Union leaders for being the founder General Secretary of AISBOF (1965-1974), first General Secretary of AICOBOO (1974-1985) and many more remarkable achievements that make his kitty pompous yet his demeanour remains humble.

2. Popularly known as LV, the connoisseur of the trade union movement was born in the small village of Kalpathi, in the Palakkad district of Kerala, he received his early education from a local Malayalam medium school in his village and then he moved to Chennai for his higher studies. He started his career with the Imperial Bank of India when he joined there as a clerk on 2nd of November, 1951, at the tender age of 18 years only. Comrade Subramaniam is survived by his spouse, a retired General Manager of SBI, and his

SUCCESS AWAITS AT THE DOOR WHERE DILIGENCE IS

daughter. We from AISBOF, place our flag at half-mast while expressing our deepest sense of commiserations for the family and wish the almighty bestow them with all the strength during this trying times making them bear with the unbearable loss.

3. The uncompromising attitude of this bohemian leader first came in fore when the avant-garde leader felt aghast with the dreadful working conditions prevailing in Bank. To see how the employees were forced to work for more than 14 hours a day. The precarious working conditions of the Bank Employees thus rattled the philanthropic conscious of Com. LV who then took it as a mission to bring in far-reaching changes in the way the management functions and stood rock solid against any atrocities and exploitations being meted out to his fellow colleagues. To accomplish his mission, Comrade L.V came in contact with trade union and socialist leaders. He joined the workmen staff union movement. He led and organized the 21 days strike in most of the branches in Madhya Pradesh and became the representative of the Staff Federation.

4. In June 1964 he was promoted as sub accountant and posted to Mumbai. He immediately could smell foul with the department and felt the immediate need for a change of the fate of the officers and to free them from the slave-like confinements and treatment that had been the order of those days. He was committed to restoring the dignity of officers and bringing an end to all the exploitations. He started motivating individuals and groups about the need to end all kinds of tyranny in the industry and the importance of being united for a collective movement for collective growth. His relentless endeavor towards greater unity ultimately got accomplishment through his successfully establishing of the Mumbai Circle association in 1965. The stepping stone laid thus became the landing platform for the trade union to spread its wings all across the country that culminated into a historical event glittering to date as the historical indefinite strike for 17 long days during the year 1969. He is the architect, who made the SBI Supervising Officials' Federation (Now AISBOF) into a militant Organisation and could mark an indelible

impression on the canvas of the world Managerial Trade Union rights being a ground-breaking event that subsequently resulted in yielding significant improvements in the service conditions of officers and contributed to the growth of the Officers' Trade Union movement in India. The struggle for these rights was hard-fought, with management asserting that officers were not covered under the ID Act. However, officers countered that the Constitution had granted them the right to Association and the right to freedom of expression. The argument found its resonance under the craftsmanship of this phenomenal leader.

5. Com. L. V. Subramaniam was a staunch believer in workmen-officers' unity. His visionary leadership is characterized by his innovative ideas and a futuristic approach. He envisaged a new era of a trade union that would blend militancy with social responsibility, forging a mutually beneficial relationship with society. He firmly believed that a group of individuals with exceptional intellectual abilities could establish a model union, even without the protection of labour laws, to create a fair and just working environment. Com. LV's ideals were focused on improving service conditions and human working conditions, and he inspired the State Bank of India Officers' Associations to establish schools that continue to make a meaningful contribution to society. Comrade L.V laid down office as a General Secretary of the Federation in 1974 and handed over the baton to Com. R. N. Godbole. Then he concentrated more on working for broader unity and was instrumental in founding AICOBOO, an industry-level organization for officers of all banks, which was the first trade union to call for a strike after the emergency. As one of the founders of the officers' movement, he championed militant lines that enabled all bank employees and officers to negotiate from a powerful platform. He also played a significant role in getting International Labour Organisation (ILO) accept managerial staff as part of labour workforce and give them a definition as "Professional Workforce" and ILO recommending adopting a compendium of Good Principles and Practices relating to Professional workers was also contribution of

officers movement.

6. Com. L.V. has been an iconic leader and his galactic personality could easily inspire many others in the banking industry to follow his footsteps. An excellent orator, an exceptional public servant and an outstanding trade union leader, comrade L.V had it all and could inspire trade union philosophy both in India as well as abroad. His ability and personality was such that people from all walks of life and from all trade unions loved and respected him. His affable personality and honest approach made him a humble individual who was respected and loved by all his comrades. He was a true trade union leader, and his contributions to the movement will always glitter as gold and shine brightest in the sky of trade union movement.

7. With his demise, we have lost a path finder who always fought for the rights of the officers' fraternity

and could ignite many agitating souls. We pay our heartfelt respect to his holy soul and offer our condolences to his bereaved family members during this difficult time.

8. Com. L V Subramanian, however, lives, lives in the legacy he has created, shall continue living so long the struggle for living a dignified life continues, shall continue living so long the struggle for a better life continues inspiring mass movements, shall continue to live and motivate every suffering soul to be upright and upbeat and to fight for their dues, shall continue to live in our very existence.

We dip our banners in sorrow and pay our respectful homage to the departed soul, in remembrance and in memorabilia.■

Com. L V Subramanian Amar Rahe!

AISBOF BIDS ADIEU TO COMRADE Dr. R. BALAJI, CHAIRMAN AISBOF, AND GENERAL SECRETARY SBIOA (CHENNAI CIRCLE)

Com Dr. R. Balaji, the Chairman of AISBOF and the General Secretary of our affiliate SBIOA (CC) had laid down his office on 30th April 2023 on attaining superannuation from the active service of State Bank of India, after being a dedicated State Banker for 37 years and 11 months.

2. Born on 3rd April 1963, Com Balaji joined the Bank in 1985, graduated as a CAIIB to become a Trainee Officer in 1997, and superannuated as Chief Manager (RB-FI), Administrative Office, Chennai South.

3. He was elected as a Deputy Treasurer of SBIOA (CC) in 2008. His profound humanism and invaluable service to members endeared him to one and all, which enabled him to become Deputy General Secretary of SBIOA (CC) in 2011. He became the Regional Secretary of the Chennai Module, having the largest Membership of prominent units in 2012. He was elevated as Vice President in 2017 and became the President of



SBIOA (CC) in April'18 and General Secretary, holding the position since 01.04.2019. He was co-opted as Deputy General Secretary of AISBOF in May'18, Vice President in 2019, and became Chairman of AISBOF from 01.12.2022.

4. Com R. Balaji is a hard-core Trade Unionist and prominent Defence Representative, who stood as a saviour to the Charge Sheeted Officers (CSOs) the process of numerous Disciplinary proceedings. He is also the author of the popular book on DPC, ***"One Point Reference Book for Defence Representatives"***, ***"One Point Reference Book of SBIOSR Service & Conduct Rules,"*** and their periodic updates. ***"Gateway to Promotion Book"***, ***"You Should Know,"*** and ***"Service Conditions of SBI Officers"*** are some other books penned by him that the fraternity members found very handy and useful. The recent publication of a book he authored compiling various court judgments on Service

WORK IS WORSHIP , DO YOUR DUTY

Matters titled "Judgments at a Glance" depicts his dedication.

5. Adding one more feather to his cap, the TN State Unit of AIBOC elected him as its President in 2019. The meticulous implementation of agitation programs by the AIBOC/UFBU speaks volumes of his unparalleled organizing capacity and gallantry.

6. A Trainer and a Faculty Member who imparted knowledge to many young trade Union Leaders and Managers. Com Balaji's oratory anecdotes mesmerize the audience with information, ethics, and morals in all his meetings and conferences. Towards building a dedicated team of defence Representatives, he organized and conducted many Workshops on Disciplinary Proceedings with a team of experts in the field.

7. His time consciousness, systematic approaches, serene thoughts, farsightedness, pragmatism, benevolence, strict discipline, deeper analysis, appropriate strategies, thoughtful interactions, firm decisions, etc., have brought many laurels to the Association and its members. His understanding of day-to-day national and international affairs provided in-depth analytical studies and finer culminations in espousing the cause. Honesty, transparency, and straightforwardness are his conduct. He is a stern believer in collective wisdom and has been strictly adhering to the democratic process in shaping decisions, big or small.

8. Com R. Balaji's principled approach in taking up Members' issues with the Circle Management and his firm belief in bilateralism ensured that the Industrial Relations with the Bank at the Circle level have always been cordial and warm, even during some challenging times. Though actively engaged in trade union activities, he never lost sight of the Bank's interest. In all our members' meetings, he used to highlight the need to work for the profitable growth of our Bank. Towards that end, he utilized the entire bilateral forums to echo the views of our Association concerning both members and the Bank.

9. Com Balaji maintained a cordial relationship with sister affiliates such as SBSU (CC) and strengthened the coordination in all matters affecting the common interest of the Bankers' community. He coordinated closely with the State Bank of India Pensioners' Association (CC) and extended wholehearted coordination in all their endeavours.

10. Under his leadership, our SBIOA Educational Trust has achieved many milestones. Due to his tireless work, immense interest, and contribution to the field of education, he has received many awards, viz., Education Stalwart, Education Icon, and Lifetime Education Achievement Award by National & International Compendium for his outstanding achievements and Remarkable Role in the Field of Education. Com Balaji has been conferred with Doctor of Letters - D.Litt., (Honoris Causa) by The University of Central America for his accomplishments in Public Life in promoting education for establishing a just and equitable society. The ET has rightly recognised his extraordinary and exemplary contribution, and Asia One Magazine rewarded and honoured him as "The World's Greatest Education Leader 2023".

11. We would also like to acknowledge the contribution of his life partner Smt. Gowri Balaji. All these years, she has more than made up for Com Balaji's role in the family front, and lent strength and support to him during the roller-coaster of his Trade Union life. As a family man, he is also a father to a successful daughter and son, who are engineers by their profession and has bright careers in their respective vocations.

12. On the eve of his retirement, we cherish his long association and acknowledge his services. His achievements and accomplishments will undoubtedly provide necessary impetus in keeping the flag of AISBOF high.

On behalf of all the members of AISBOF, we convey our sincere appreciation for his colossal contribution to the banking trade unions. We also wish him an active, healthy, and contented life in the years to come.■

COM. A. SAI PRASAD TAKES OVER AS CHAIRMAN OF THE FEDERATION W.E.F. 01.05.2023

In accordance with the succession plan outlined at the Triennial General Council of the Federation, and later ratified by the Executive Committee, Com. A. Sai Prasad, Vice President of the Federation, who is also the General Secretary of the SBI Officers' Association (Hyderabad Circle) has been elevated as the Chairman of the Federation. He assumes the responsibility on 01.05.2023.



SBIOA (HC) by getting elected as Secretary (HQ) in the year 2015. He was elected as Vice President in the year 2018 and was co-opted as President in the year 2019. He has been elected as General Secretary of SBIOA (HC) in the year 2021. It is commendable that within a short span of six years of his association with SBIOA (HC), Com. A. Sai Prasad, has risen to the coveted position of

General Secretary. His never say die attitude and logical thinking has quickly transformed him into a dynamic and determined leader.

2. Com. A. Sai Prasad, born on 01.07.1964, joined the Bank on 01.06.1984 and promoted to SMGS IV in August, 2008. He has worked in several assignments including Circle Vigilance Department. During his fairly longer tenure in the Vigilance Department, he has worked as Presenting officer, Investigating Officer, Desk Officer etc. He has conducted several workshops for all the dealing officers viz. Investigating Officers, Presenting Officers, DP Cell Managers, Manager (HR)s, Chief Managers, and Regional Managers. Thus, he has acquired in-depth knowledge in Disciplinary Proceedings. In the year 2013, he has received the "Best Vigilance Officer" award from the Vigilance Study Circle, Hyderabad. After interacting with several officers, he felt that much can be done to safeguard several innocent officers who are being unknowingly caught in the vicious DP net. With that aim Com. A. Sai Prasad entered the SBIOA (HC) in the year 2015.

4. Com. A. Sai Prasad is well known for his defence capabilities and persuasiveness. As an illustration, he was instrumental in the reinstatement of two members of SBIOA (HC) after a period of 12 months of their dismissal from Bank's service in a DP case. During his tenure as General Secretary, the members' issues taken up with Circle Management always resulted in favourable resolutions. He has been assisting the Federation with his knowledge & skills on various issues.

5. We are confident that the Federation will eventually scale new heights and be further strengthened under his able leadership as Chairman.

6. We would like to take this opportunity to congratulate Com. A Sai Prasad and wish him good luck in all his future endeavours. ■

3. Com. A. Sai Prasad started his journey in the

BE TRUTHFUL, BE FEARLESS

COMRADE SEKARAN RAMANUJAM TAKES OVER AS WORKING PRESIDENT OF AIBOC

*Text of AIBOC Circular No. 2023/17,
dated 18.04.2023*

We are delighted to inform you that in the 98th Executive Committee Meeting of All India Bank Officers' Confederation (AIBOC) held in Kolkata on 6th April, 2023, Comrade Sekaran Ramanujam, Secretary General of All India Indian Bank Officers' Association was unanimously co-opted as Working President of the Confederation. The proposal was placed in the meeting by Comrade Dilip Kumar Saha, Executive Vice President of AIBOC and General Secretary of AIPNBOA and supported by all members.

Comrade Sekaran, a Masters in Science joined Indian Bank as a clerk in May 1992. Since joining in the bank he was associated with trade union activities. He became a General Council Member in the Bank's Award Staff Association in the year 2000. He became an Executive Committee Member in the union in 2003. In February 2004 he got promoted to the supervising cadre. In May 2009 he was promoted to Scale II. He is also a Certified Associate of Indian Institute of Bankers.

Since his entry into officers' cadre he got involved in officers' association. Immediately after his posting in Eastern Zone of Indian Bank, he was elected as Assistant Secretary of Indian Bank Officers' Association (IBOA), Eastern Zone in 2006. Since then he never look back. In 2009 he was elected as Secretary of IBOA (TN & Pondy), in 2013 he became the Deputy General Secretary of IBOA (TN & Pondy) and General Secretary of IBOA (TN & Pondy) in November 2014. Following



the superannuation of Comrade K Rajendran, he became the Secretary General of AIIBOA in February 2020.

Comrade Sekaran was elected as State Secretary of AIBOC Tamilnadu state unit in February, 2016. Since then he was a member in the Executive Committee of AIBOC. He was elevated to Sr. Vice President in

January, 2021 at the 12th Triennial Conference held at Kolkata. His devotion, dedication towards the cause of officers' fraternity in particular and working class in general and experience has been acknowledged when he was elevated to Working President of the Apex Officers' Trade Union in the banking industry in the country.

Comrade Sekaran's co-option as Working President of the Confederation will definitely strengthen our resolute determination to carry on our ongoing struggle against privatisation, wage revision talks, ensuring proper work-life balance and meeting the challenges to continue the legacy of the movement. In the 98th EC, he has been given the responsibility of strengthening the organization in Regional Rural Banks. Due to his proactive role, the merger of AIIBOA with the All Indian Alahabad Bank Officers' Association has been very smooth. He played a significant role along with the then leadership of AIABOA, to form a formidable team of present AIIBOA that strengthened the Confederation.

The undersigned is confident that AIBOC will emerge more dynamic, cohesive, and determined to serve the membership drawing from the rich repository of experience of Comrade Sekaran R■.

OUR LIFE IS WHAT OUR THOUGHTS MAKE IT

UFBU WRITES TO IBA ON IMMEDIATE INITIATION OF TALKS FOR WAGE NEGOTIATION

Text of AIBOC Circular No. 2023/16, dated 15.04.2023, reproduce the text of UFBU Letter no. 2023/4 dated 15.04.2023. Addressed to Shri. Brajeshwar Sharma, Sr. Advisor – HR & IR, Indian Banks' Association, Mumbai.

REG: Commencement of discussions and negotiations on the Charter of Demands – delay causing concern and anxiety

You are aware that the Charter of Demands for wage revision which has already become due from 1st November, 2022 have since been submitted respectively by Workmen Unions and Officers Associations.

Since no steps were being taken up by the Indian Banks' Association on the Charter of Demands, UFBU served the Strike Notice dated 13-01-2023 and our demand for "Immediate commencement of negotiations on Charter of Demands for wage revision" was one of the prominent issues.

On 20-01-2023, vide their communication to all the Banks and IBA, the Government had advised that they may initiate the process of negotiations for the next wage revision due from 1-11-2022.

In the conciliation meeting held before Dy. CLC, Mumbai on 27-01-2023, IBA informed that on "receipt of the communication from DFS, letter has been addressed to the banks seeking mandate and initiate the process of negotiations." This was one of the main reasons for UFBU deferring the proposed strike.

In the bipartite discussions held on 31-01-2023, we raised this issue and IBA informed us that already the Banks have been requested to submit their mandate to IBA.

In view of this, we suggested that the date for the formal commencement of the negotiations may be fixed at an early date with a view to complete the process as early as possible and avoid undue delays. IBA agreed with our views and informed us that they would discuss amongst themselves to further move in the matter.

In the bipartite discussions held on 28-02-2023, we again raised the issue and urged upon IBA to commence the discussions on the Charter of Demands. IBA assured to finalise the date for such a meeting.

But, so far, we are yet to hear anything from the IBA in this regard. Six months have lapsed after the submission of Charter of Demands and the discussions on the demands have not yet commenced even though the Government has clearly advised the Banks and IBA to go ahead with the process.

It is needless to bring it to your attention that the delay is causing anxiety and creating restlessness amongst the employees and officers at large. Hence we urge upon the IBA to expedite the process of fixing the date for the formal commencement of negotiations on the Charter of Demands pending receipt of mandate from all the Banks. ■

MAY DAY: THE DAY TO RAISE VOICE AND MARCH FOR RIGHTS AND DIGNITY FOR WORKING CLASS

Text of AIBOC Circular No. 2023/20, dated 30.04.2023.

As we approach May 1, 2023, we honour the thousands of brave working people across the world who sacrificed their lives for a fair, inclusive, and just social order. We celebrate the victories of the working-class movement in advancing their cause, and this day gives us an opportunity to further our resolve to raise

awareness and strengthen our determination for the advancement of our hard-won rights and privileges. Since the industrial revolution, workers have organized themselves to improve their working conditions and end the exploitation imposed by the current system. The struggle for equality, free from discrimination based on religion, caste, social status, and gender inequality, will continue until we achieve a world without division and a fair distribution of wealth.

LET US BUILD A STRONG AND SELF RELIANT INDIA

In the workplace, we toil hard, and our sweat and blood keep the production machines running. We continue to demand decent working conditions, protection of our rights, and privileges. On May Day, we raise our voices and march for our rights, dignity, and fair share of prosperity. We stand united in our ongoing struggle for a better future and demand work-life balance, an end to exploitative social orders, and an acknowledgment of the challenges faced by precarious workers and gender inequality in the workplace.

The rapid pace of technological change, advances in AI and quantum computing, and the rise of the gig economy pose new challenges to job security, relocation, and employment protections. We must vow to use technological advances for the welfare of workers and not their displacement to fill the pockets of the powerful few. In the Indian context, privatization of the financial

sector and public sector space is a threat, and we must resist the efforts to discredit public sector banks for eventual privatization.

We must resist the attempt to divide our society on narrow religious, caste, and other issues and fight for a nation of equal opportunities. We urge all affiliates and state units to observe May Day and take a fresh resolve to launch a counteroffensive to defeat the narrative. We must build a country where the mass-serving, public owned institutions are saved from the attacks of privatization, and the working-class reign supreme.

AIBOC remains committed to the basic working-class philosophy and takes pride in being at the forefront of the democratic workers' movement in the country, championing total unity within the bank employee's movement. We extend our revolutionary May Day greetings to our comrades and all stakeholders for the betterment of society. ■

AIBOC VEHEMENTLY DENOUNCES THE DERECOGNITION OF POSTAL UNIONS BY THE DEPARTMENT OF POST, GOVT OF INDIA

Text of AIBOC Circular No. 2023/19, dated 29.04.2023.

All India Bank Officers' Confederation (AIBOC), the apex trade union of officers' in the banking industry, vehemently denounces the postal administration's decision to derecognize the largest organisation of postal employees, the National Federation of Postal Employees (NFPE) and All India Postal Employees Union (AIPEU group C), based on a fabricated complaint filed by a minority organisation. Since colonial times, these two organisations have played a prominent role in advancing the causes of postal employees in tandem with the broader working class movement and as a pacesetter for the trade union movement of service sector employees. Naturally, they must grow to negotiate the ruling class's attacks over the years.

We comprehend that the reason cited for derecognition is baseless and completely contradicts the explanation provided by the Secretary General of NFPE & AIPEU in response to the authorities' fabricated letter of

explanation. The entire exercise aims to intimidate and terrify the employees for ulterior motives. It is a draconian measure to prevent workers and employees from opposing the government's anti-working class stance.

We cannot lose sight of the fact that there is a planned move of corporatization and privatization of the postal Department through India Post Payment Bank. We know that this model of setting up post payment bank is part of a larger conspiracy to privatise the banking sector. NFPE organized a glorious nationwide strike against such a move on 10th August 2022. Previously some other attacks were unleashed on NFPE, and the same was protested, challenged, and halted.

AIBOC will stand firmly behind NFPE and declare its complete support to NFPE & AIPEU in all its agitation program launched/ to be launched against such an autocratic decision. AIBOC also condemns the postal administration's highly undemocratic, illegal, and arbitrary action aimed at crushing the heroic resistance of NFPE and AIPEU to the corporatization of postal services. ■

DUTY FIRST, RIGHT NEXT

A WEEK IN A PSU BANKER'S LIFE

By....Tamal Bandyopadhyay

Last week's Banker's Trust column on the work culture of public sector banks excited many bankers. Quite a few of them have reached out to me with their stories. Among their peers in the private sector too, not everybody is enjoying their job. They say the fear of losing jobs when they miss targets hangs over their head like the sword of Damocles.

From our conversation, I am recreating the diary of a general manager in a public sector bank. It gives an idea of how they balance their work and life.

Sunday: It was not a holiday for me. We have a board meeting slated for tomorrow. I needed to go through a string of large-value credit proposals, which will be discussed at the meeting. I must know every minute detail. If there are gaps, the government's nominee director may pass snide remarks. They are addressed to the MD and CEO but I feel morally responsible. I had to skip the doctor's appointment for my wife.

Monday: Due to the late arrival of one of the directors, a member of the credit committee, the board meeting could not start in time. In the meantime, the general manager (recovery) was asked to advance his presentation. Unfortunately, it was not his day. He was not well-prepared and fumbled too many times. As expected, the nominee director of the government remarked, "Mr MD, either you have to instruct your GM to be well prepared for presentations or you have to find an alternative ... We are not here to waste our time."

We have managed to arrest fresh slippages but still, the meeting was not exactly cordial. The ED in charge of recovery was asked to present a road map at the next board meeting on how the NPAs could come down further. After all, things are looking up for all banks — low NPAs and record profits are the order of the day!

I was almost exhausted, waiting for my turn to present the credit proposals. Instead of 12.30 pm, I got the opportunity well past 3 pm. I skipped my lunch. My presentation went off well. The meeting continued till late in the evening and there was dinner and drinks in a five-star hotel. I was not in the mood to eat or drink. I was given a stiff target for gold loans.

Tuesday: In our parlance, today was the log-in day for the gold loan sanctions — the launch date of a campaign.

Gold loans are a darling for all banks. We are slow to catch up. On paper, sanction and disbursement of gold loans appear to be a cakewalk as gold is the primary security. If sufficient margin is kept, recovery is not difficult. In case of a default, we can always sell the gold ornaments kept with us. But it could be very risky if the assessment is poor and gold turns out to be spurious. Then, there could be stolen gold offered to us as collateral. Also, the velocity of gold loans is the highest among all loans as the borrowers are always in a hurry to pay off the debt and take the gold ornaments back home.

I chalked out the strategy and had a video conference with my colleagues, but it was not easy. We will have to fight it out with other banks and particularly the NBFCs specialising in gold loans. The performance of the day was not up to the mark. One of the EDs asked me to pull up the socks.

Wednesday: Today, a senior executive of the local office of the Reserve Bank of India dropped by for a discussion with the GMs on the annual financial inspection. As expected, the focus was primarily on credit and NPAs. The regulator had many questions for the credit department — how a finer pricing has been given to certain borrowers even though the credit rating is poor;

NEVER BEND BEFORE THE INSOLENT MIGHT

why further disbursements are proposed even when the assets are showing signs of incipient sickness; AAA/AA+ rated accounts are very few in numbers; the bank guarantee audit has not been carried out for exceptionally large accounts, exposing the bank to huge risk.

We could not answer all queries to the regulator's satisfaction. The RBI executive advised us to be in Mumbai for the closure of the reports. This did not make our MD happy.

In the evening, I went to the airport to receive the Parliamentary Committee on Agriculture. There's a meeting tomorrow to analyse the reasons for poor agri credit flow. Since we are the lead bank in this state, we need to arrange everything.

Not all committee members were polite. One of them gave his handbag to me for carrying. He was not very happy with the AC of the car and questioned why such a car was booked. He was not pleased with the hotel accommodation either. He told me to wait outside the room. After half an hour, he called me inside and asked me to arrange some fresh fruit. It was past 10 pm.

Thursday: The chairman of the committee was a decent person. The GM (agriculture) was pulled up for not extending sufficient credit to the farmers. One of the committee members even commented that the GM should be ashamed of drawing his salary as he has failed to discharge his responsibility. The ED in charge of agriculture loans made a feeble attempt to defend the GM but in vain.

As the convenor of the state-level bankers' committee, we have called an urgent meeting tomorrow where the chief minister would review the performance of the banks. I hit the bed early but sleep came very late.

Friday: I had a strong premonition that the SLBC meeting would not be easy. The state elections are a few months away and it's only logical that

there would be scrutiny of what the banks have been doing.

The adviser to the CM was very caustic in his remarks: The bankers have done nothing to implement the schemes of the state government and there has hardly been any credit extended to the farmers. He instructed the state treasury not to allocate any funds to those banks, which have not complied with the instructions of the government. He even said no minister would meet the bankers. The CM kept his cool all along the meeting but his adviser was liberal with filthy language.

Saturday: This being the yearly closing month, the central statutory auditors wanted to have one meeting with the recovery and credit team for arriving at the NPA figure. This exercise is always a pain for the GMs and other senior executives as the rise in bad loans forces a bank to provide for more. Thankfully, we have been doing well and our operating profit can support higher provisioning. But the auditors identified more NPAs and, as a result of this, the Tier-1 capital could be eroded. The discussion continued till midnight. A dinner was planned in a five-star hotel for the auditors but none could leave the bank. We ate at midnight — chapati and stale butter chicken with salad. The *gulab jamuns* were cold and hard.

We returned home in the wee hours. We would need to come to the office this Sunday too as the matter could not be settled with the auditors. Plus, there is another meeting on Monday on a particular account that the lead lender has already declared as fraud. We need to take the call.

Source: www.bankerstrust.in

The writer "Tamal Bandyopadhyay" is an Indian business journalist known for his weekly column "Bankers Trust", widely read for its deep insight into the world of finance and its unerring ability to anticipate major policy moves.

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

DEARNESS ALLOWANCE

The Index Numbers for the quarter ended March 2023 are as under:

DA Payable for the months - May to July 23			
Month	Index as per 2016 series	Conversion Factors	Index as per 1960 series
Jan.2023	132.80	4.63 X 4.93X2.88	8730.09
Feb.2023	132.70	4.63 X 4.93X2.88	8723.51
Mar.2023	133.30	4.63 X 4.93 X2.88	8762.95
	Total		26216.55
Average			26216.55/3
Rounded off			8738.85
Difference in excess of 6352 points			8738.00
Number of Slabs			2386
D.A.paid for the previous quarter slabs			596
Difference			588
New DA Rate			8
			41.72

Accordingly, Dearness Allowance is payable to Officers is 596 (i.e.588+8) slabs with effect from 01.05.2023 as against 588 slabs for the previous quarter. The rates worked out are as per the industry level scales up to Scale VII including SBI.■

Subscribe to

OFFICERS' CAUSE

DOMESTIC ENQUIRY

SUBSCRIPTION

SUBSCRIPTION

Annual : ₹.40/-

Annual : ₹.40/-

Drafts should be drawn in favour of

All India State Bank Officers' Federation

and mailed to

The General Secretary

ALL INDIA STATE BANK OFFICERS' FEDERATION

State Bank Buildings, St.Mark's Road, Bangaluru-560001

☎ : 080 22211006: Fax : 080 22214959

E-mail: aisbofbangalore@gmail.com

Website: <http://www.aisbof.org>

Registered news paper

To:

If Undelivered please return to:

ALL INDIA STATE BANK OFFICERS' FEDERATION

St.MARK'S ROAD, BANGALURU - 560 001

Printed, Edited and Published By Shri. Deepak Kumar Sharma on behalf of AISBOF at State Bank Building St.Mark's Road, Bangaluru-560001 and printed by Smt. Nithya Lakshmi, at L. V. Press 3916, 7th Cross, 4th Main, Gayathri Nagar, Bangaluru - 560 021