

OFFICERS' CAUSE

December -2024





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Editorial

BANKER'S BOND BEACONS

As we stand on the threshold of 2025, it is both an honour and a privilege to address each and every one of you, the guiding force of our Association. The year past- by has been one filled with enormous joy, triumphs, and, most importantly, a demonstration of our untiring solidarity. We are immensely proud of the resilience and determination displayed by our members in the face of adversity and bestowed us with the courage to face all the challenges and to bring fruitful changes in the lives we live as bankers. The year passed by has seen the cruelty of war on the one side and on the other, it has seen the beauty of humanity as well. It had been dappled with political vagaries; it had been glorified with brilliance of ideas. It has been a fulfilling experience for us to share the significant development through signing of 9th joint note that fetched us plethora of benefits and meaningful changes in our service conditions. Reflecting on the past year, we witnessed how the world underwent unprecedented transformations, both in the workplace and beyond. The global challenges posed by the A. I on the one hand making lives easy and on the other posing serious threat to job market. The world is evolving rapidly and so the competition and we must equip ourselves with the tools and knowledge needed to thrive in an ever-changing landscape.

The world surrounding Indian Bankers has been a transformative one with radical changes in the mindset of young bankers. The Indian banking sector, once a guiding light of aspiration for young professionals, finds itself at a crossroad. There was a time when talented youths preferred to be in bank leaving their coveted assignments in administrative fields. There had been lot of instances when many IAS officers for little higher salary or in pursuit of self-esteem, opted for Banking as their preferred career. Banking job historically revered for its stability and growth potential however is now grappling with a host of challenges accentuating an unambiguous

shift in the perception on banking jobs. The once-coveted positions are now viewed with indifference, if not outright disdain, by the new generation. Such apathy towards banking job in turn is resulting in huge attrition and contributing to the already crippling manpower availability quotient making the lives of bankers miserable. In this context AISBOF's rigid stand on more and more recruitment in Banks becomes paramount.

The most buzzing word that makes noise in every bankers mind in today's circumstances has been the 'work-life balance'. The demanding nature of banking jobs often leaves little time for personal pursuits and family commitments, few officers are such placed that warrants their availability for 365 days making them transform from man to machine while our lady comrades are grappling hard to discharge their multifarious commitments both at the home front as well as at the work place. Our resolute stand on 5 days banking thus becomes supreme.

There has been multiple instances of assaults on bank employees including attacks on officials of Bank of Maharashtra and State Bank of India. The reasons behind these attacks vary from disputes over banking services to personal grievances. AISBOF asserts a zero tolerance approach towards any such attacks on bankers and affirms its stand to go all out in its pursuit to ensure safety and security to bankers as our banks are not just financial institutions but are catalysts for social and economic growth of the country and we stand solid in our commitment to assail it.

As we step into the uncharted territory of 2025, we carry with us the lessons learned, the experiences gained, and the unfaltering spirit that defines us as members of the State Bank Officers' Association.

In the year ahead, let us strive to be ideals of integrity, pillars of professionalism, and champions of excellence. Let us embrace innovation, adapt to change, and embrace the opportunities that lie before us. Let us nurture a culture of collaboration, where ideas flow freely and creativity thrives infusing new dynamics of vibrancy in our organisation. Let democracy prevail and your interest in participative governance flourish making us contest and win, rather than allowing us an easy walk to wisdom.

As we turn the page on a new chapter, let us carry with us the spirit of resilience, the fire of passion, and the firm belief in our collective potential. Let us face the challenges with courage, seize the opportunities with determination, and emerge victorious with our heads held high and in clinching the residual issues lying pending from the pages of

9th joint note a, we find a resting couch. Till such time the ugly face of privatisation dare to re-surface and our resolve augmenting adequate recruitment in Banks, work-life balance and total stop on assault on bankers stands fulfilled.

May the year 2025 be a year of growth, prosperity, and fulfilment for each and one of us. May it be a year marked with achievements, both personal as well as professional. May it be a year filled with joy, peace with health and happiness. Let together, we form an indomitable force, capable of overcoming any obstacle that may arise. Let us yoke this collective power to shape the future of our association and the banking industry as a whole and once we do so, the sun shall shine ever bright beaming all across, all along. ■

Wishing you all a very Happy New Year! 2025

COM. RUPAM ROY TO ASSUME OFFICE AS GENERAL SECRETARY, AISBOF W.E.F. 1st DECEMBER 2024

The time has come for me to bid an emotional farewell as I pass the baton of leadership in our esteemed Federation to Com. Rupam Roy, President, AISBOF. This moment of transition, following the decision of the 6th Executive Committee Meeting held on November 26th and 27th, 2024, in Chandigarh, fills me with immense gratitude and pride. Serving this Federation has been the greatest honour of my life, and as I step aside, I do so with confidence, knowing that the future is in the most capable hands.



Chandigarh, a city nestled in the foothills of the Shivalik ranges, is a testament to visionary planning and modernism. Its iconic Open Hand sculpture, symbolizing openness to give and receive, mirrors the inclusive and progressive spirit of our Federation. In entrusting Com. Roy with the leadership of this Federation in such a remarkable place, I am assured that his unwavering commitment and passion for our officers' fraternity will guide us to new heights. He is the ideal successor to carry forward the legacy of this great Federation with unwavering dedication, foresight, and strength.

Com. Rupam Roy began his career in the State Bank of India in 2001 as a clerk-cum-cashier, initially posted at a remote branch in Roing, Arunachal Pradesh. In 2006, he was selected as a Trainee Officer, and during his probation, he served in different states within the North East Circle. After being confirmed as an Assistant Manager in 2008, he was assigned to the HRMS cell at LHO Guwahati, where he performed outstandingly, winning recognition

both from the Association and the Management for his remarkable work in resolving complicated issues. His contributions during this period brought him into the limelight, establishing him as a formidable force within the officers' fraternity.

My journey with this prodigy began in 2015 when, at the young age of 38, he assumed the prestigious role of General Secretary of the SBIOA North-East Circle and became a member of the Federation's Executive Committee. He succeeded one of the most Galactic leaders of the circle, Comrade Samir Kumar Mukherjee, who had also served as Officer Director in the Central Board of SBI. The task ahead, was monumental, with no room for hesitation or misstep

and above all to carry along a bunch of talented contingent of SBIOA North-East Circle. Not only did he have to live up to the legacy of such an iconic predecessor, but he also had to establish his own identity as the new face of the circle.

Remarkably, with sheer zeal and untiring energy, this young craftsman soon made his mark—not just within his circle but on the national stage. It was only a matter of time before he rose through the ranks, first as Chairman and later as the youngest-ever President of the Federation. This, however, was merely the beginning of his extraordinary journey. The journey though just had made a start and the day comrade Soumya Datta attained his superannuation, it was none other than Comrade Rupam Roy that illumined bright in every one's mind to find a perfect fit in the position of the General Secretary of the Confederation. Neither I have any modicum of doubt nor any apprehensions that when I hang my hat, we shall find a suitable successor to hand over my baton to.

Comrade Roy has proved that the age is just a number, amassing wisdom and insight that often surpass even the most experienced octogenarians. Through his remarkable acumen, he has established himself as a towering figure in every prestigious position within the banking sector trade union movement. When it comes to leadership and excellence, the name that stands out is unequivocally, Comrade Rupam Roy. It is a true blessing to have such a compatriot, one who exemplifies humility by generously giving credit to others—even when the success is undeniably his own and stands as a monumental achievement.

This is what we call true dynamism—the hallmark of a young, energetic, and revolutionary luminary in today's galaxy of the trade union movement. Comrade Rupam Roy, the glittering sensation from the sky of North-East India, embodies a spirit that never falters in vindicating the invincible.

I am hopeful, rather sanguine that under his leadership the federation shall scale new heights and surpass all previous gloss of glory and the inroad to such galactic journey has already begun with his footprint in first of his wage negotiation efforts that earned him laurels all across the board. His selfless dedication and personal sacrifices, including missed family moments and standing firm even in times of

personal loss, reflect his unparalleled devotion to our cause. His ability to strike a balance with the other constituents of UFBU, while never losing sight of the officers' interests, is commendable and speaks volumes about his leadership.

Com. Rupam Roy is not just a leader who observes problems; he is a pragmatic thinker who offers solutions. His innovative ideas and resolute pursuit of goals are qualities that have always stood out during our discussions. His deep understanding of the officers' issues and his commitment to addressing them head-on make him an ideal successor to lead this Federation. He is intelligent, forthright, proactive, and intensely passionate about the welfare of our members. His negotiating skills, combined with his technological prowess and unwavering ethics, make him a force to reckon with in the trade union movement.

It has been my humble endeavour to highlight the immense contributions of Com. Rupam Roy to our Association, Federation, and Confederation. Yet, no words can truly capture the depth of his dedication and the magnitude of his achievements. Under Com. Rupam Roy's leadership, I am certain that our beloved Federation will continue to reach new heights, bringing greater glory to the trade union movement in our bank. As I pass on the baton, I do so with full confidence that the future of our Federation and the broader banking industry remains in capable hands.

On a personal note, I extend my heartfelt gratitude to Com. Rupam Roy for his support as President of the Federation throughout my tenure. I have no hesitation in acknowledging that the introduction of Special Pay for officers, which qualifies for DA, HRA, and superannuation benefits (PF, Pension/NPS, and Gratuity), was made possible through his exceptional negotiating skills and sincere, dedicated efforts. I am confident he will uphold and enrich the legacy of our cherished organization, steadfastly protecting the rights of our members while exemplifying the values we hold dear.

Though I am his senior in both the banking industry and the trade union movement, I humbly acknowledge the profound learning and growth I have experienced through my association with him. Our bond has been a source of immense joy, and

the memories of this shared journey will remain etched in my heart forever.

May the sun shine ever brighter, and may countless lights illuminate the path ahead. Let a vibrant dawn break forth, celebrating Com. Rupam Roy as he assumes the esteemed position of General Secretary of AISBOF. With his unparalleled zeal, wisdom, and determination, he will inspire the ignited spirits of our Federation, overcoming any challenges with the brilliance of his sagacious leadership.

I extend my heartfelt best wishes to Com. Rupam Roy, confident that his leadership will be a beacon of progress and inspiration, not only for our bank but for the entire trade union movement.

This moment is filled with a mixture of profound emotions. After dedicating more than 39 years to the Bank and over 31 years to the Officers' Association—from my earliest days at the unit level to this cherished position—it is difficult to step away. Each role I have undertaken and every experience I have encountered has enriched my life immeasurably. As I step down from the role of General Secretary, I am overcome with gratitude and humility, indebted to each one of you, the treasured members of this esteemed Federation, for the unflinching support, trust, and solidarity you have shown me throughout this journey. It has been a journey blessed by a divine hand, a path that the Almighty has lovingly carved. Every achievement and milestone, I have reached is a testament to his divine blessings, the values inculcated by my parents, the unwavering support of my family, the guidance of my seniors, and the steadfast encouragement from our members and friends. For all of this, I am deeply and extremely grateful.

I would like to express my sincere appreciation for the invaluable guidance and support of the former and current Chairmen of the Federation, Com. Sai Prasad and Com. Vinay Bhalla. I also wish to acknowledge the unwavering support of Com. Arun Kumar Bishoyi, Senior Vice President, who will assume the role of President of our esteemed Federation effective December 1, 2024. My heartfelt gratitude extends to all General Secretaries, Presidents and EC members of our affiliates, as well as those from other AIBOC affiliates. Their leadership has been crucial in shaping our collective success. Every milestone we

achieved is a testament to our united effort, working together as one cohesive unit in service of our members' best interests.

I extend my deepest gratitude to our senior leaders, whose wisdom and mentorship have been invaluable to me during both challenging and opportunistic moments. While the list of those who have guided and inspired me is extensive, and it is impossible to name everyone, my thanks would be incomplete without acknowledging the contributions of Comrades D.K. Sharma, G.D. Nadaf, D.T. Franco, Y. Sudershan, Ram Kumar Sabapathy, Soumya Dutta, Amar Pal, Vijay Magon, M K Virmani and Muthuswamy. Each of them has played a pivotal role in shaping my journey, and for that, I am indebted to all of them and to those whom I may have failed to mention with respect and gratitude.

I express my heartfelt appreciation and earnest thanks to every member of the Chandigarh Circle, including those who have since retired, as well as all members of the Central Committee of the Circle Association, currently led by Com. Priyvrat and Com. Sanjay Sharma. Your unwavering support has been invaluable throughout this journey. Each moment spent with the dynamic members of the Chandigarh Circle has been a cherished part of my trade union experience, marked by challenges faced, victories celebrated, and friendships that I will always treasure.

I extend my sincere gratitude to the Chandigarh Circle Management, the HR department at the Corporate Centre and the top management of the Bank for their understanding and responsiveness to the concerns we have deliberated over the years. Their recognition of our issues and their commitment to constructive dialogue have been instrumental in paving the way for meaningful resolutions. It is through their collaborative spirit and respect for the voices of our Federation that we have been able to achieve positive outcomes for our members. Their support and engagement have strengthened our collective efforts, and for this, I am deeply thankful.

I also owe my heartfelt gratitude to my friends who stood by me through every challenge in fulfilling my responsibilities, as well as to the Federation Secretariat and staff in Bangalore, Mumbai, and Chandigarh. I would like to especially acknowledge

Mr. Mithun Dutta, Mr. C. Tadkal, Mr. Y. Gopalkrishnan, Mr. Sudhir Patil, Mr. Mahendra Vichare, Mr. Chetan Rathod, Mr. Johnson Tawmbing, Mr. Priyvrat, Mr Manohar Devrukhkar, Mr Mohan Gohil, Mr. Suresh Wali, Mr. Atulya Prakash, Mr. Anuj Aggarwal, Ms. Ankita, and Ms. Bharathi for their unwavering support and dedication, which made it possible for me to carry out my responsibilities. I am truly grateful to each of them for being an essential part of this incredible journey.

Lastly, I must express my deepest gratitude to my family, without the support of whom this journey would not have been possible. To my parents, whose wisdom and guidance shaped my path; my sisters, when the elder one had been all along a mentor, the younger had been a unyielding support all along unconditionally; and my brother, who selflessly took on the responsibility of caring for our parents, enabling me to dedicate myself fully to this cause. To my relatives, who have always been a steadfast source of support. And to my children, who have patiently endured my absence with understanding.

Above all, to my wife—her unwavering support has been my greatest source of strength. Despite battling severe health challenges, she has shouldered over family responsibilities with remarkable grace, selflessly sacrificing her own career to allow me the freedom to pursue my passion and other shared cause.

Amid the bittersweet emotions of parting, there is a profound sense of pride and fulfilment in witnessing our Federation in the hands of a robust and capable leadership. Com. Rupam Roy, with his unwavering vision and steadfast commitment, stands at the helm, steering us toward a promising and dynamic future. He is supported by an exceptional team of emerging leaders like Comrades Priyvrat, Rajesh, Amresh, and many others who embody the spirit of innovation, boundless energy, and unwavering dedication. Their passion and drive serve as a beacon of inspiration, not only for me but for every member of our fraternity.

I am deeply confident that this formidable team, armed with knowledge, adaptability, and tech-savvy skills, will not only navigate today's complex challenges but also set new benchmarks of excellence. Their leadership will undoubtedly take our beloved Federation to unprecedented heights, ensuring that our collective aspirations are transformed into remarkable achievements.

Let us remain united in purpose, bound by our shared values, and committed to strengthening our Federation while propelling the State Bank of India to greater pinnacles of excellence. Together, we will script a future defined by progress, solidarity, and success. ■

A NEW DAWN

We are pleased to announce the election of Comrade Arun Kumar Bishoyi as the new President of the All-India State Bank Officers' Federation (AISBOF). This momentous occasion marks a significant milestone in the history of our federation, as Comrade Bishoyi assumes the mantle of leadership, succeeding the esteemed Comrade Rupam Roy as the president of our mighty federation.



Born on the auspicious day of 31st December 1965, in the serene landscapes of Pattamundai, Kendrapara district, Odisha, Comrade Bishoyi's journey is a testament to his untiring dedication and commitment to the cause of trade union movement. His early days at BJB College, Bhubaneswar, kindled a passion for social justice that has fuelled his relentless pursuit of workers' rights. Joining the State Bank of India in 1988, Comrade Bishoyi quickly emerged as a

prominent figure in the trade union movement. His ascent through the ranks of SBIOA Bhubaneswar Circle, from Unit Secretary to General Secretary, is an evidence to his exceptional leadership qualities and staunch commitment to the welfare of his fellow officers.

Beyond his significant contributions to the Bhubaneswar Circle, Comrade Bishoyi has played a pivotal role in the broader trade union landscape. As the Convenor of UFBU, Odisha, and Vice President of the Central Committee of AIBOC, he has been instrumental in propagating unity and solidarity among trade unions.

Comrade Bishoyi's leadership is characterized by his firm commitment to protecting the interests and dignity of bank officers. He has been instrumental

in resolving numerous issues, including transfers, medical emergencies, and workplace harassment. His dedication to nurturing young talent through cadre development programs and training sessions has ensured the continuity of strong leadership within the organization.

We are confident that under Comrade Bishoyi's visionary leadership, AISBOF will continue to be a powerful force for positive change in the banking industry. His unyielding commitment to justice,

equality, and dignity will inspire us all to strive for a brighter future.

We extend our warmest congratulations to Comrade Arun Kumar Bishoyi on his election as President of AISBOF. We wish him all the best in his new role and assure him of our full support.

Let us join hands and work together to build a stronger and more prosperous future for all Bank Officers. ■

THE FLAME CONTINUES ILLUMINATING!!!

With a heavy heart and a profound gratitude we bid adieu to a luminary who glittered bright in the horizon of trade union movement all along. A repository of dedication, value, perseverance and honesty at its core, Comrade Sharma had it all to cliff the hierarchy but the saint felt it pious to direct his devotion towards welfare of his fellow colleagues. Deepak Sharma though has taken superannuation from active services of the bank shall thus be remembered as one of the Galactic leaders, a champion on his own right who lived his life king-size and ensured better life for his fellow colleagues. Our esteemed colleague, leader a philanthropist, Comrade Deepak Kumar Sharma glorified the position of the General Secretary of All India State Bank Officers' Federation for over a period of 2 years and scripted many uncharted success stories making his tenure as one of the golden phases of our mighty Federation. Under the leadership of Comrade Deepak Kumar Sharma, the federation has risen from strength to strength and earned laurels all along. With the eventual departure of this multi-talented personality the federation shall surely suffer a void that might be a herculean task for others to fill up.



extradite the pains of his fellow colleagues. The expedition though had never been so promising as he made it, the road that he crossed had never been free of thorns, the ocean that he sailed along, had never been as convincing and calm as it appeared to be. It had been the conviction that prevailed over predicaments making him emerge as the champion of the trade that the master sculpted with his artistic majesty. His career, spanning over three decades, has been marked by resilience, determination, and a steadfast commitment to justice, equality, and dignity. His journey in trade union started from very early days of his promotion to the officers' cadre and it had been a saga of long 31 years of commitment, dedication and perseverance to say a bit of its all.

Comrade Sharma's professional campaign commenced in 1993, as an officer committed to alleviating the struggles of his peers. From his early days Comrade Sharma displayed an innate understanding of the challenges faced by his fellow colleagues. He actively participated in the trade union movement, holding various leadership positions in SBIOA Chandigarh Circle, AISBOF, and AIBOC. His tireless efforts have significantly contributed to the welfare and rights of the officers' fraternity. Later, he assumed even greater responsibilities as a National Leader being in the chair of our mighty federation, first as President and then as the General Secretary from December the 1st, 2022. During all these days Comrade Sharma chased a dream culminating towards safeguarding the Dignity of officers and ensured its restoration and then for its perpetual sustenance. His journey thus has been a

The flame that illuminated in a humble family in the mystic month of November 1964, continued brightening the serene sojourn of Shogi, a small agglomerate but with promising attributes to chariot God's proposal transforming the lives of millions through a philanthropic passion, we call it, Comrade Deepak Kumar Sharma. Comrade Sharma embarked on a journey of stanch dedication for the cause of trade union movement that prepones a resolve to

LET CUSTOMER SERVICE BE OUR MOTTO

demonstration of resilience, a symphony of intellect and compassion juxtaposed with an indomitable human spirit unmatched and unscathed as ever.

A scholar, a poet and a sportsman Comrade Sharma's visionary leadership, coupled with his eloquent assertion and steadfast courage, clubbed with his intellectual acumen, athletic vigour and sportsmanship has steered AISBOF out from many crisis situations. From his initial role as Assistant Secretary at the Zonal Office in Haryana, to serving as President and later General Secretary, Comrade Sharma has contributed immensely towards fortification of trade union rights and its practices. His contributions to the federation have been invaluable and exemplary. To bring all these to his stride, the path he preached had been the path of Justice, fraternity and equality and thus with his radiant flame of philosophy illuminated the path

of countless fraternal compatriot and shall continue inspiring million souls as well the future generations of leaders.

As Comrade Sharma embarks on a new chapter in his life, we extend our heartfelt gratitude and with heart brimming with admiration for all his exceptional services for the cause of the memberships. His tireless advocacy for officers' rights, his visionary leadership and above all his simplicity and honesty shall remain attributes to emulate and use it for the best purpose suited to the fraternity. We wish him a fulfilling retirement filled with joy, peace, and prosperity.

Let us honour Comrade Deepak Kumar Sharma's legacy by carrying forward the torch of unity, solidarity, and progress that he so dearly embraced and endured all through his journey with honesty being at its core. ■

CONCERNS OF PERMANENT PART-TIME MEDICAL OFFICERS (PPMOs) AND SENIOR MEDICAL OFFICERS (PPSMOs)

Text of AISBOF Letter No.6524/57/24, Dated 23/11/2024, Addressed to the Chief General Manager (HR), State Bank of India, Corporate Centre, Mumbai - 400021.

We refer to our earlier discussions on the vital role played by Permanent Part-time Medical Officers (PPMOs) and Permanent Part-time Senior Medical Officers (PPSMOs) in safeguarding the health and well-being of SBI staff and their families. These officers, as key members of our medical team, ensure high-quality healthcare and provide expert guidance that enables employees to make informed decisions about treatments at no additional cost. Their exemplary services during the COVID-19 pandemic, coupled with the growing workload from increased medical reimbursement cases and newly added reimbursable ailments, highlight their unwavering commitment. In dispensaries solely managed by PPMOs, their responsibilities often mirror those of Full-Time Medical Officers.

To retain these highly skilled professionals—many of whom manage thriving private practices alongside their SBI commitments—their concerns need immediate attention.

A. Equitable House Rent Allowance (HRA)

PPMOs, despite holding "Permanent" employment

status, are unjustly denied the House Rent Allowance (HRA) component in their salaries, unlike other permanent employees of the Bank. Notably, HRA is extended to all cadres, including sub-staff and even part-time sub-staff in Associate Banks, and PPMOs in financial institutions like RBI and IDBI are entitled to this allowance. Given these precedents and the principles outlined in the Uniform Terms and Conditions of Service (UTCS), it is imperative to extend HRA to PPMOs to ensure equity and adherence to established norms for permanent employees.

B. Performance Evolution and Incentive

The current exclusion of PPMOs for Performance Linked Incentive in the Career Development System (CDS) appears to stem from a misclassification caused by the erroneous nomenclature of their cadre as "Part-Time Permanent Medical Officer" instead of the correct "Permanent Part-Time Medical Officer." This misrepresentation in CDS undermines their permanent status and unfairly excludes them from entitlements like the Performance Linked Incentives (PLI). Adding to this disparity, pharmacists—many of whom work under the supervision of PPMOs—are included in the CDS grading system and are eligible for PLI. This creates an untenable situation where the supervisory cadre (PPMOs) is unjustly excluded while their subordinates reap the benefits.

We firmly believe that machines cannot effectively evaluate the performance of employees, especially in roles requiring human judgment and expertise. The performance evaluation of medical officers should be based on structured feedback from their respective controllers, ensuring a more accurate and fair assessment. Furthermore, their performance grades should align with the bank's broader compensation framework, allowing medical officers to receive annual incentives similar to those provided to other officers and employees. This will ensure equity, recognising their valuable contributions to the organization.

C. Consideration for Vacant Contractual Medical Officer Posts

Several dispensaries face vacancies due to a shortage of Contractual Medical Officers (CMOs), while PPMOs, through their exemplary performance and conduct, have proven to be a dependable workforce to address this gap. It is proposed that a local committee be constituted to evaluate the suitability of PPMOs for vacant CMO posts on a temporary or interim basis. For dispensaries under AO, the committee could include DGM (B&O), CM (HR), and representatives from SBIOA and SBISA.

For dispensaries under LHO/CC, the committee could comprise DGM (CDO), CM (IR), and the respective association representatives.

Sir, as per the HRMS dashboard, there are approximately 67 Permanent Part-Time Medical Officers (PPMOs/PPSMOs) within SBI's vast workforce. Offering these few employees the requested facilities would serve as a meaningful incentive for their sincerity and hard work, aligning with benefits already extended to all permanent employees of the Bank. To acknowledge the vital contributions of PPMOs and PPSMOs, we propose extending the facilities of Furniture & Fixtures, Cleaning Materials, and House Rent Allowance (HRA) to them. These measures would address their genuine concerns while serving as a token of appreciation for their invaluable service. Providing these benefits would not only demonstrate our commitment to their well-being but also enhance retention and attract new talent to this cadre. We trust these proposals will receive favourable consideration, enabling our Bank to continue leveraging the expertise and dedication of our medical officers. ■

PERFORMANCE LINKED INCENTIVE FOR WHOLE TIME DIRECTORS AND SENIOR EXECUTIVES OF PUBLIC SECTOR BANKS- REVISED SCHEME

Text of AIBOC Circular No. 2024/31, dated 22.11.2024, reproduced the text of AIBOC letter no AIBOC/2024/26 dated 22.11.2024 Addressed to the Secretary, Department of Financial Services on the Proposed PLI to Senior Executives and Board Members of PSBs .

We refer to your Notification No. eF. No. 15/6/2024-BO.I dated 19th November 2024 regarding the revised scheme for Performance Linked Incentives (PLI) for Whole Time Directors, which also extends to officers from Scale IV to Scale VIII. The directive to the State Bank of India and the Nationalized Banks, to formulate board-approved policies under the framework of this scheme has raised significant concerns.

The Performance Linked Incentive for officers up to Scale VII has already been determined through bilateral agreements between the Indian Banks' Association (IBA) and officers' associations at the industry level. These agreements, based on mandates provided by member banks' boards, also encompass

officers in Scale VIII. The DFS directive undermines this well-established framework, violating the sanctity of collective bargaining and the bilateral settlements.

This selective approach to incentivise only officers from Scale IV to VIII (counting less than 5% of the total workforce), while excluding over 95% of employees who primarily drive business at the field level, is inequitable. It risks fragmentation of the workforce and impairing the collective growth and harmony, which is paramount and essential for any organizational growth and sustainable success.

During the Gyan Sangam held at Pune on 2nd and 3rd January 2015 the Hon'ble Prime Minister of the country had said that "Banks would be run professionally, and there would be no interference". It was also decided that the Bank's Board should be given full autonomy on HR decisions such as on recruitment, Consequence management and Compensation.

This was extensively covered by the Print and electronic media and the decision was welcomed across the board.

The department of financial services vide its office memorandum no F.No.4/9/1/2014-IR (Pt.) dated 13th January 2015 has also emphasised on the same and below is the brief extract of the communication:

“ The undersigned is directed to refer to the subject cited above and to say that Gyan Sangam was recently held on 2-3 January, 2015 at Pune where the Hon'ble Prime Minister interacted with the Chief Executives of Public Sector Banks and Financial Institutions (PSBs/ Fis). During the discussion, it was conveyed from the highest level in very clear terms that the Government will not interfere in the working of the Banks/ Fls.”

The current directive, which prescribes how senior officers should perform and prioritize their work to earn incentives, surely infringes upon the autonomy of public sector banks. It disregards their governance structures and imposes centralized control, which could stifle strategic decision-making aligned with individual banks' unique challenges. Such micro-management by the government sets a dangerous precedence, undermining the independence of functions of the boards of the public sector banks.

CMDs of PSBs and SBI have performed better than their private bank peers despite being paid comparatively less. It is evident that money or incentives are not the motivators. When Yes Bank collapsed, it was the State Bank of India that bailed it out, with senior executives of SBI taking charge to steer the bank out of troubled waters. It is governance and orientation, not pay scales, that drive success.

There are already policies in place to reward and reprimand, motivate and counsel, and nurture and channelize the workforce in line with organizational goals. The board is capable of looking into governance issues and improving based on periodic reviews and should be allowed to perform independently with full autonomy.

The proposed PLI scheme is nothing but the Bell Curve method of performance evaluation, once popular for ranking employee performance, is now

widely criticized as an outdated and inequitable tool that undermines employee morale. Its flaws include a one-dimensional focus on scores, force-fitting employees into arbitrary distributions, and difficulties ranking individuals with similar scores. Bell curves fail to account for employees' competencies and potential, focusing narrowly on review scores. This approach overlooks individuals with untapped potential hindered by constraints, making rankings inadequate. It limits the organization's ability to identify capabilities and provide effective training for long-term growth. No matter how well employees perform, the bell curve forces them into predetermined ratings, often misrepresenting their actual performance. Even if an entire team excels, members are compelled to fit the curve, leading to unjust adjustments and depriving them of fair recognition. If multiple employees achieve the same score, the bell curve fails to rank them fairly, often forcing artificial adjustments to fit its structure. The question arises: why manipulate scores instead of assigning equal ranks? This highlights why critics deem the bell curve outdated and unjust in modern performance management.

While this approach promotes individual development, it has limitations, such as reliance on potentially biased or flawed system. To overcome these challenges, organizations should standardize competency assessments, delink competency and performance evaluations, and emphasize frequent, constructive feedback. To encourage growth and collaboration, companies are encouraged to implement regular check-ins, provide a platform for open discussions, and focus on continuous employee development rather than rigid rankings. This shift transforms performance management from punitive rankings to developmental milestones, aligning individual progress with organizational goals.

Sir, Individual Incentives, a version of what psychologists call extrinsic motivators, do not alter the attitudes that underlie our behaviours. They do not create an enduring commitment to any value or action. Rewards do not create a lasting commitment. They merely, and temporarily, change what we do.

Public Sector Banks are the backbone of the Banking System which thrives for qualitative improvement in human lives not mere for achieving numbers. There are different intermediaries to achieve short term goals. If the individual incentive is promoted or introduced for performing our duties, it will be

assumed that what we use bribes to accomplish may have changed, but the reliance on bribes, on behaviourist doctrine, has not.

Over the long haul, however, the potential cost to any organization of trying to fine-tune reward-driven compensation systems may be considerable. The fundamental flaws of behaviourism itself doom the prospects of affecting long-term behaviour change or performance improvement through the use of rewards.

Rewards have a punitive effect too, because they, like outright punishment, are manipulative. "Do this and you'll get that" is not really very different from "Do this or here's what will happen to you." In the case of incentives, the reward itself may be highly desired; but by making that bonus contingent on certain behaviours, the superiors manipulate their subordinates, and that experience of being controlled is likely to assume a punitive quality over time. Punishment and rewards are actually two sides of the same coin. Both have a punitive effect because they are manipulative.

Further, not receiving a reward one had expected to receive is also indistinguishable from being punished. Whether the incentive is withheld or withdrawn deliberately, or simply not received by someone who had hoped to get it, the effect is identical. And the more desirable the reward, the more demoralizing it is to miss out.

Introduction of Individual incentive shall result into

everyone pressuring the system for individual gain. No one is improving the system for collective gain. The system will inevitably crash. Without teamwork, in other words, there can be no quality. The surest way to destroy cooperation and, therefore, organizational excellence, is to force people to compete for rewards or recognition or to rank them against each other. For each person who wins, there are many others who carry with them the feeling of having lost. People will do precisely what they are asked to do if the reward is significant, in a word, the number one casualty of rewards is creativity.

Excellence pulls in one direction; rewards pull in another. If our goal is excellence, no artificial incentive can ever match the power of intrinsic motivation. People who do exceptional work may be glad to be paid and even more glad to be well paid, but they do not work to collect a pay check. They work because they love what they do. The more employees experience being controlled, the more they will tend to lose interest in what they are doing. If the organisation has to bribe employees to do it, it must be something they may not want to do.

We therefore, urge the Department of Financial Services to respect the autonomy of public sector banks and entrust the Indian Banks' Association, along with bank managements, with the responsibility to design compensation mechanisms taking the Unions/Associations along as hitherto. These mechanisms should align with the collective growth of the banks and their workforce, ensuring fairness and sustainability. ■

1. REQUEST FOR ANOTHER OPTION OF PENSION FOR 835 PROVIDENT FUND OPTTEES 2. EXTENSION OF FAMILY PENSION TO DECEASED OFFICERS' FAMILIES

Text of AIBOC Circular No. 2024/30, dated 13.11.2024, reproduced the text of AIBOC letter no AIBOC/2024/25 Addressed to the Chief Executive, Indian Banks Association.

On behalf of the All India Bank Officers Confederation (AIBOC), we respectfully request your kind consideration in providing an additional pension option for a specific group of 835 Provident Fund (PF) optees, comprising 321 officers and 514 workmen employees. During the relevant period, these employees, due to various compelling reasons—including family health crises, overseas

postings, and in some cases, lack of awareness or guidance due to their young age either missed or could not make an informed choice regarding the pension option. This unintentional oversight is now causing them substantial financial loss and a lack of social security post-retirement, despite their eligibility for pension. A compassionate stance from the IBA in addressing this matter would greatly alleviate their impending financial hardship and sense of insecurity, allowing them to attain parity with their peers. Given the relatively small number of individuals spread across different banks, the financial impact on banks would be minimal.

Furthermore, we appeal for an additional option of family pension for the families of officers who, unfortunately, passed away prior to the implementation of the second pension option. These officers had each completed at least 20 years of pensionable service. Extending this benefit would honour their contributions and offer essential support to their dependents.

We trust that the IBA, under your esteemed leadership, will consider this request with the urgency it deserves, bringing much-needed relief to these individuals and their families. We look forward to a favourable response and are available to discuss this matter further at your convenience. ■

Sr. No.	Name of Bank	No. of Officer	No. of Workmen	Total
1	PNB	102	109	211
2	Punjab & Sindh Bank	05	03	08
3	Indian Bank	37	61	98
4	Canara Bank	26	50	76
5	Union Bank	24	42	66
6	IOB	07	14	21
7	BoB	62	110	172
8	UCO	10	45	55
9	BoM	03	05	08
10	Bol	25	36	71
11	Central Bank	20	39	59
	Total	321	514	835

URGENT REQUEST FOR IMPLEMENTATION OF CHOICE OF FUND OPTION FOR DEFINED CONTRIBUTORY NATIONAL PENSION SYSTEM (NPS) FOR BANK EMPLOYEES AND OFFICERS

The text of AIBOC Circular No. 2024/29, dated 13.11.2024, reproduced the text of AIBOC letter no AIBOC/2024/24 Addressed to the Chief Executive, Indian Banks Association

We wish bring to your immediate attention an issue that affects the financial well-being and superannuation benefit accruing to officers and employees under the Defined Contributory National Pension System (NPS).

The PFRDA Act, 2013, provides for a "choice of multiple pension funds and multiple schemes" for subscribers of NPS, allowing them the flexibility to select asset allocations based on their individual risk tolerance and financial goals. Since January 31, 2019, this option has been made available to Central Government employees. Such flexibility and enhancements are instrumental in helping employees/ officers to take control of their financial futures.

As a regulator, PFRDA has acknowledged the grievances received from bank employees and has formally advised IBA to review the current arrangements. Accordingly, IBA have been advised by the Pension Fund Regulatory and Development Authority (PFRDA) to provide NPS subscribers the option to choose their preferred fund manager and investment scheme.

However, the implementation of this option has yet to take effect, leading to substantial losses in the accumulated returns on contributions made by our officers and employees.

Moreover, it has been observed that there are often delays in crediting the NPS subscriptions deducted from officers' and employees' salaries. These delays cause significant financial disadvantage as contributions remain uninvested for extended periods, resulting in lost growth opportunities for the subscribers. We request that an advisory be issued to ensure the timely credit of all NPS deductions with value dating. By backdating the credits to the actual deduction date, we can mitigate the impact of these delays and prevent our employees from incurring financial losses due to administrative lag.

We kindly urge you to address these concerns by facilitating the prompt implementation of fund choice options as advised by PFRDA. Furthermore, we request your support in issuing directives to all banks under IBA's purview to arrange for real-time crediting or value-dated crediting of NPS deductions without delay.

We trust that the IBA will prioritize this matter and take prompt action to ensure the best financial outcomes for our NPS opted officers and employees.

IMPENDING COLLECTIVE STRUGGLE

Text of AIBOC Circular No. 2024/26, dated 13.11.2024, reproduced the text of AIBOC letter no AIBOC/2024/20 Addressed to the constituents of United Forum of Bank Unions.

We write to you following a crucial decision taken by the Working Committee of AIBOC during its meeting on 12th November 2024 in Mumbai. After detailed deliberations on the pressing issues affecting the welfare of our members and the future of the banking industry, the Working Committee has resolved to take determined action for the immediate redressal of several outstanding concerns.

As you are aware, there are significant issues that remain unresolved, despite persistent efforts and discussions by UFBU and its constituents with concerned authorities. The primary issues identified include the urgent recruitment in Public Sector Banks (PSBs), implementation of a 5-day work week for bank employees, restoring old pension scheme and protective measures for bank employees against assaults, among others. These issues have reached a point where further delay in resolution could severely impact the well-being and morale of our members.

The AIBOC Working Committee has decided to embark on a coordinated struggle to achieve

resolution of our demands. The following key issues are central to this struggle:

- ➔ Urgent Need for Recruitment of Regular Employees in PSBs
- ➔ Implementation of 5-Day Work Week in Banking Industry
- ➔ Protective Measures for Bankers Against Assaults
- ➔ Scrapping NPS, Introducing Defined Pension Scheme in Banking Industry
- ➔ Opposition to DFS Directives on Employee Performance Reviews and Premature retirement
- ➔ Unfair labour practices
- ➔ Appointment of Employee Directors and Non Workmen Directors on the Banks' Boards

These issues have been persistently raised by UFBU and its constituents before the IBA and the Government, emphasizing the need for immediate intervention. Yet, the lack of concrete responses has left us no option but to intensify our agitation.

We are therefore reaching out to you being a constituent of the United Forum of Bank Unions (UFBU) to join hands in this fight for justice. Together, let us stand firm for the justice and well-being of our fraternity. ■

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All India State Bank Officers' Federation

MAILED TO

The General Secretary

ALL INDIA STATE BANK OFFICERS' FEDERATION
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