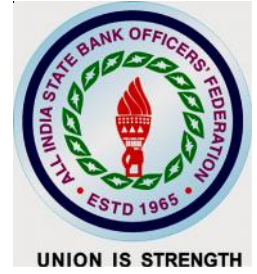


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Officers' Cause



SBI, LHO -Bhubaneswar

Building the Future on Pillars of Legacy, Bricks of Tradition, and Foundations of Progress

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Editorial

AN ENJOYABLE WORKPLACE KEY TO UNLOCKING OUR FULL POTENTIAL

As we step into the festive season, it is vital to reflect on the esteemed institution we proudly serve—State Bank of India. For over 200 years, SBI has stood as a pillar of trust, service, and excellence, touching the lives of millions and establishing itself as a benchmark in the banking sector. As one of the best employers, SBI is known for cultivating a work culture that places great value on its people, their dedication, and their contributions. It is our collective responsibility to not only preserve but also strengthen this legacy. Our aim is to create a workplace where we not only perform our duties with passion but also take immense pride in being part of this great institution.

The hallmark of a truly enjoyable workplace lies not in the absence of challenges, but in how we face and overcome them. Building a positive and engaging work environment means promoting personal growth, nurturing relationships, and finding meaning in our everyday work. Positive psychology reminds us that happiness stems from living with purpose and passion, and this philosophy must extend to every member of our organization. The journey toward creating an enjoyable workplace is a collective endeavour, yet it requires individual effort, driven by self-reflection and a deeper understanding of our values and goals. Each of us must learn to harness the power of positive emotions and channel them into transforming both our professional and personal lives

Further, workplace satisfaction is not merely a destination; it is a continuous journey that evolves with time and effort. For a workforce as vast and diverse as ours—over 200,000 employees—it is directly linked to the Bank's overall productivity and success. By focusing on our strengths and contributions, embracing challenges as opportunities for growth, and maintaining a

constructive mindset, we can collectively work toward making our workplace more dynamic and fulfilling. Negativity, often amplified through external channels like social media, can cloud the true spirit of our organization. It is essential that we steer clear of these pitfalls, as they only work to damage the reputation of our esteemed institution. While challenges related to infrastructure, digital platforms, and manpower planning exist, they can only be overcome through concerted efforts at all levels, with a positive and solution-oriented attitude.

At the same time, we must address a pressing concern impacting our work environment—the deviation from the Bank's core values by some controllers. In the drive to excel in performance parameters, undue pressure is being placed on branch functionaries to achieve unrealistic targets, especially in branches with limited potential. This has led to unethical practices and undue stress on officers. Additionally, practices like public humiliation, abusive language, and punitive actions have caused frustration and mental strain among staff. To safeguard both our employees' well-being and the institution's reputation, it is vital to return to our ethical foundations and ensure leadership practices are guided by respect, fairness, and empathy. We appreciate that top management is taking this seriously, and it is crucial we work together to restore and uphold the values of our organisation.

An enjoyable workplace is built on principles of pleasure, satisfaction, and engagement, but these elements are deeply interconnected. When we are engaged in work that we love and feel valued for, it brings a sense of joy and fulfilment that directly translates into higher productivity. A positive work environment nurtures individual talents and traits, which in turn raises creativity and collaboration. In pursuit of this ideal workplace, we must

recognize that it isn't about chasing fleeting moments of happiness but rather about cultivating a space where employees feel valued, empowered, and part of a larger purpose.

Our family values and personal relationships play a significant role in our overall well-being, and as employees, we bring these influences into the workplace. A loving and supportive family, whether at home or in the workplace, can have a profound impact on our happiness and productivity. Therefore, the workplace must reflect the care and support we all seek, promoting growth, learning, and a sense of belongingness. Furthermore, continued investment in resources like libraries, training systems, and support for sports and extracurricular activities ensures employees not only develop professionally but also personally. A learning system that is inclusive and supportive, rather than punitive, will inspire employees to grow and learn, helping them develop a genuine love for their work and the Bank they represent.

Sports, too, play an essential role in nurturing teamwork, discipline, and resilience—qualities that can enhance both individual and collective well-being. As the Sports Control Board continues its commendable efforts, we must encourage participation in physical and recreational activities that contribute to the holistic development of our staff.

Moreover, the environment in which we live—be it cities, towns, or villages—also influences our happiness and work-life balance. When we feel connected to our surroundings, engage in community activities, and take advantage of natural spaces, we bring a sense of fulfilment to both our personal and professional lives. Thus, the decent life is not just a matter of individual achievement but is shaped by the environments that surround us. Creating a positive atmosphere and striking balance in our families, workplaces, and society is essential to ensuring lasting satisfaction and well-being.

Ultimately, it is about transparency, honest introspection, and an unwavering commitment to

improving the organization from within. The path to happiness and fulfilment doesn't require constant striving for more; instead, it requires us to appreciate the present, acknowledge the good that exists, and work with what we have to build a better future. This mindset allows us to see opportunities where others see obstacles, to approach challenges with optimism, and to transform our thoughts and actions into positive outcomes.

We shape our reality through our thoughts, and by changing our perspective, we can transform our lives. Instead of dwelling on past grievances or future anxieties, we must live in the present, focusing on what we can achieve together. Happiness and success are not external goals but internal states, rooted in how we choose to view and engage with the world around us. We have the power to create our own happiness, beginning with a conscious decision to be positive, resilient, and committed to our personal and organizational growth.

The energy we radiate - whether positive or negative - inevitably impacts our lives. Positive energy attracts positive outcomes, while negativity can pull us down. In challenging situations, we must remain focused on constructive solutions and inspire those around us to do the same. Words and actions have immense power, and by cultivating positive self-talk and reinforcing confidence in our abilities, we can overcome self-doubt and lead with purpose.

Surrounding ourselves with positivity, supportive colleagues, and mentors who inspire us will help create a culture where every employee strives for greatness. In the end, the good life, the enjoyable workplace, and a legacy of success are all within our reach—if we work together to embrace the principles of integrity, positivity, and collective responsibility. Let's move forward, building on SBI's proud heritage, and ensure that it continues to shine as a beacon of excellence for generations to come. ■

FEEDBACK AND SUGGESTIONS FOR IMPROVING THE CAREER DEVELOPMENT SYSTEM (CDS)

Text of AISBOF Letter No.6180/48/24, Dated: 17.09.2024, Addressed to The Dy. Managing Director (HR) & Corporate Development Officer, State Bank Bhavan, Mumbai-400 021

As a Federation, we believe in cultivating a supportive and empowering work environment, and we see an opportunity to improve our performance assessment processes. The current bell curve system, while structured, can sometimes create unnecessary stress and competition, which may hinder collaboration, team work and employee growth. To promote a more inclusive and motivating atmosphere, we advocate for a transition to more adaptable and comprehensive methods of performance evaluation. Till the current system remains in place, we wish to offer observations and suggestions on the existing Career Development System to address ongoing concerns and to nurture a more equitable, efficient and motivating environment for all officers.

The following suggestions are based on the feedback of members, offer practical insights and provides constructive recommendations for consideration:

1. Grading Distribution: The system mandates that a certain percentage of employees must be rated in various grades regardless of actual performance quality leading to unfair comparisons and demoralization among employees, especially if the distribution does not accurately reflect individual contributions. Moreover, the restriction on allotting grades does not align with service industry standards, particularly given the expectation of 100% efficiency.

2. Recognition for Handling Additional Workloads: Officers working with manpower shortages, as per the Manpower Planning (MPP), should receive additional recognition for managing increased workloads and responsibilities.

3. Business Budget Allocation: The uniform allocation of the business budget across quarters lacks scientific rationale, especially considering the seasonal nature of certain businesses, such as agriculture. Officers in rural and semi-urban

branches often face disadvantages compared to urban counterparts. A more flexible and region-sensitive approach to budget allocation is needed.

4. Automatic Role Transfer During Leave: When officers are on maternity, sabbatical, or unauthorized leave, HRMS should automatically transfer their role to a parking role. This would save time and prevent the possibility of assigning grades to employees on such leaves.

5. Transferee Branch Visibility: The transferee branch should be visible on the IN-TRANSIT report/ Dashboard for better follow-up during transfers. Currently, only the old branch details are available, leading to tracking difficulties.

6. Role Assignment Consistency: Role assignment should be completed mandatorily by the 1st quarter. Officers who work under different roles until the 3rd quarter should not have mismatched KRAs in the final quarter.

7. Evaluation Matrix for RMSEs, RMMEs, and RMROs: RMSEs and RMMEs assigned to multiple branches lack an evaluation matrix for their diverse roles. RMROs, who often take on additional roles such as Cash Officers or Accountants, should have their KRAs updated to reflect these responsibilities.

8. Special Position for Employees in Transit: A provision for a special position for employees moving between AO/RBO/LHO during interim periods, before their transfer orders are finalized, would streamline the process and reduce the overuse of parking roles.

9. KRAs Based on Work Environment and Infrastructure: KRAs for similar positions should take into account the unique features of different work environments and demographics. For example, branches without a gold loan limit should have KRAs that reflect their local conditions.

10. Service Managers' Roles: The KRA of Service Managers does not include tasks such as personal loan processing, which they frequently

handle. Additionally, Service Managers are involved in tasks like joint custodianship, which should be reflected in their KRAs.

11. Single Officer Branches: In single-officer branches, officers playing dual roles as both Service and Branch Managers should have their KRAs reflecting this dual responsibility. Branch managers in Scale-III branches should not be assigned Service Manager roles, which are designated for Scale-II officers.

12. Multiple Roles in Day-to-Day Operations: Officers performing multiple roles that are not accounted for in their CDS should have a more accurate representation of their contributions in their KRAs.

13. KRAs to Joint Custodians: As per RBI guidelines the Joint Custodians should not be assigned any work other than currency chest management. As RBI has imposed penalties in several circles for non-compliance of directives, this serious concern needs to be addressed in the allotment of KRAs under the CDS for maintaining the integrity of our system and safeguarding interests of our officers.

14. KRAs for Overhead Expenses: The overhead expenses linked to KRAs of RBO officials such as CAC, should be reviewed, especially where control over these expenses lies outside the purview of officers posted in RBOs.

15. Freezing Period for Roles: The freezing period for KRAs should be extended from 15 days to one month, allowing officers enough time to review their roles and KRAs.

16. Basket of KRAs: The basket of KRAs should be increased, giving reporting authorities more flexibility in assigning appropriate KRAs based on job roles and responsibilities.

17. Timely Budget Allocation: The process of budget allocation should be completed in the CDS prior to role assignments so that employees are aware of their targets and can begin work on them promptly.

18. Role Notification System: Employees should receive SMS notifications when roles are assigned, along with alert messages before role freezing deadlines to ensure timely action.

19. Monthly CDS Score Update: Monthly

updates of CDS scores in HRMS should be more robust. This will allow employees to verify and take steps to improve their performance.

20. CIF Tagging Process: The process of CIF tagging should be clearly defined in the CDS circulars, and the cap on CIF tagging percentages should be revisited, especially where two RMMEs are present in the same branch for different periods.

21. Self-Appraisal Performance Model: Self-appraisal performance should be limited to interviews during promotions, with CDS handling the rest. Scores from RePA/ReVA should not influence AAA/AA ratings or incentive schemes for measurable roles.

22. Grading Period: The minimum duration for calculating grades should be extended from 90 to 180 days, and officer grading should be distinct from clerical staff. Separate quotas for officer and clerical grades should be established.

23. Premium Scoring for Extraordinary Contributions: Introducing premium scoring for extraordinary contributions would incentivize and motivate officers to perform above and beyond.

24. Incentive Distribution: While the inclusion of Grade A in the CDS incentive structure has helped alleviate some dissatisfaction, there remains significant disparity in incentive payments across grades. It is imperative to reevaluate CDS-based incentives, with a particular focus on narrowing the gap between incentives for AAA, AA and A categories. A more balanced and proportional distribution of 50:30:20 should be implemented. Additionally, all officers who retire during the financial year to be compensated with incentives on pro rata basis to ensure fairness and acknowledge their contributions.

Sir, we sincerely appreciate your time and attention in reviewing these suggestions. We are confident that implementing these changes will not only improve the efficiency and fairness of the CDS but also help in cultivating a more motivated, engaged, and productive workforce, ultimately driving the long-term success of our organization.■

PENSION IS NOT A BOUNTY OR GRACE, IT IS THE RIGHT OF EVERY WORKER

.....By *Thomas Franco*

India is ranked 45th in the Pension Grade System of 47 countries. The USA ranked 22nd is a capitalist country but 100% of its population is covered under a pension system. In most countries the employer, whether government or corporate, has to provide a pension to their employees. In India, pensions are being called a fiscal burden!



at a standard equivalent at the pre-retirement level. This approach may merit the criticism that if a developing country like India cannot provide an employee while rendering service a living wage, how can one be assured of it in retirement? This can be aptly illustrated by a small illustration.

In a path-breaking judgement delivered on 17 December 1982, the Supreme Court five-member bench with Justices YV Chandrachud (CJI), D A Desai, V D Tulzapurkar, O. Chinnappa Reddy and Baharul Islam, made significant observations. The Supreme Court Judgement is equal to law they say. Let's look at some of the important observations from this judgement.

The rationale for pension is explained:

"In the course of transformation of society from feudal to welfare and as socialistic thinking acquired respectability, State obligation to provide security in old age, an escape from undeserved want was recognised and as a first step, pension was treated not only as a reward for past service but with a view to helping the employee to avoid destitution in old age. The quid pro quo, was that when the employee was physically and mentally alert he rendered unto master the best, expecting him to look after him in the fall of life. A retirement system therefore exists solely for the purpose of providing benefits"

Goals of Pension described:

"Let us therefore examine what are the goals that pension scheme seeks to subserve? A pension scheme consistent with available resources must provide that the pensioner would be able to live: (i) free from want, with decency, independence and self-respect, and (ii)

A man with a broken arm asked his doctor whether he will be able to play the piano after the cast is removed. When assured that he will, the patient replied, 'that is funny, I could not before'. It appears that determining the minimum amount required for living decently is difficult, selecting the percentage representing the proper ratio between earnings and the retirement income is harder. But it is imperative to note that as self-sufficiency declines the need for his attendance or institutional care grows. Many are literally surviving now than in the past. We owe it to them and ourselves that they live, not merely exist. The philosophy prevailing in a given society at various stages of its development profoundly influences its social objectives. These objectives are in turn a determinant of a social policy. The law is one of the chief instruments whereby the social policies are implemented and 'pension is paid according to rules which can be said to provide social security law by which it is meant those legal mechanisms primarily concerned to ensure the provision for the individual of a cash income adequate, when taken along with the benefits in kind provided by other social services (such as free medical aid) to ensure for him a culturally acceptable minimum standard of living when the normal means of doing so failed'. (See Social Security law by Prof. Harry Calvert, p. 1)"

Pension is not only compensation but also a measure of socio-economic justice

Summing-up it can be said with confidence that pension is not only compensation for loyal service rendered in the past, but pension also has a broader

significance, in that it is a measure of socio-economic justice which inheres economic security in the fall of life when physical and mental prowess is ebbing corresponding to aging process and therefore, one is required to fall back on savings. One such saving in kind is when you gave your best in the hey-day of life to your employer, in days of invalidity, economic security by way of periodical payment is assured. The term has been judicially defined as a stated allowance or stipend made in consideration of past service or a surrender of rights or emoluments to one retired from service. Thus the pension payable to a Government employee is earned by rendering long and efficient service and therefore can be said to be a deferred portion of the compensation or for service rendered. In one sentence one can say that the most practical *raison d'être* for pension is the inability to provide for oneself due to old age. One may live and avoid unemployment but not senility and penury if there is nothing to fall back upon

Pension is not a bounty

From the discussion three things emerge: (i) that pension is neither a bounty nor a matter of grace depending upon the sweet will of the employer and that it creates a vested right subject to 1972 rules which are statutory in character because they are enacted in exercise of powers conferred by the proviso to Art. 309 and clause (5) of Art. 148 of the Constitution; (ii) that the pension is not an *ex-gratia* payment but it is a payment for the past service rendered; and (iii) it is a social welfare measure rendering socio-economic justice to those who in the hey-day of their life ceaselessly toiled for the employer on an assurance that in their old age, they would not be left in a lurch. It must also be noticed that the quantum of pension is a certain percentage correlated to the average emoluments drawn during the last three years of service reduced to ten months under a liberalised pension scheme.

What is a Socialist Republic?

What does a Socialist Republic imply? Socialism is a much-misunderstood word. Values determine

contemporary socialism pure and simple. But it is not necessary at this stage to go into all its ramifications. The principal aim of a socialist State is to eliminate inequality in income and status and standards of life. The basic framework of socialism is to provide a decent standard of life to the working people and especially provide security from cradle to grave. This amongst others on economic side envisaged economic equality and equitable distribution of income. This is a blend of Marxism and Gandhism leaning heavily towards Gandhian socialism. During the formative years, socialism aims at providing all opportunities for pursuing the educational activity. For want of wherewithal or financial equipment the opportunity to be fully educated shall not be denied. Ordinarily, therefore, a socialist State provides for free education from primary to Ph. D. but the pursuit must be by those who have the necessary intelligence quotient and not as in our society where a brainy young man coming from a poor family will not be able to prosecute the education for want of wherewithal while the ill-equipped son or daughter of a well-to-do father will enter the portals of higher education and contribute to national wastage. After the education is completed, socialism aims at equality in pursuit of excellence in the chosen avocation without let or hindrance of caste, colour, sex or religion and with full opportunity to reach the top not thwarted by any considerations of status, social or otherwise. But even here the less equipped person shall be assured a decent minimum standard of life and exploitation in any form shall be eschewed. There will be equitable distribution of national cake and the worst off shall be treated in such a manner as to push them up the ladder. Then comes the old age in the life of everyone, be he a monarch or a Mahatma, a worker or a pariah. The old age overtakes each one, death being the fulfilment of life providing freedom from bondage. But there socialism aims at providing an economic security to those who have rendered unto society what they were capable of doing when they were fully equipped with their mental and physical prowess. In the fall of life, the State shall ensure to the citizens a reasonably decent standard of life, medical aid, freedom from want, freedom from fear and enjoyable leisure, relieving the boredom and the humility of dependence in old age. This is what Art.

41 aims when it enjoins the State to secure public assistance in old age, sickness and disablement. It was such a socialist State that the Preamble directs the centres of power Legislative Executive and Judiciary-to strive to set up. From a wholly feudal exploited slave society to a vibrant, throbbing socialist welfare society is a long march but during this journey to the fulfilment of goal every State action whenever taken must be directed, and must be so interpreted, as to take the society one step towards the goal.

Here it is beautifully explained why education should be provided by the state. Equal opportunity of employment should be provided to all and there is clearly a need for a pension system for all workers.

Welfare State

Having clearly set out the society which we propose to set up, the direction in which the State action must move, the welfare State which we propose to build up, the constitutional goal of setting up a socialist State and the assurance in the Directive Principles of State Policy especially of security in old age at least to those who have rendered useful service during their active years, it is indisputable, nor was it questioned, that pension as a retirement benefit is in consonance with and furtherance of the goals of the Constitution. The goals for which pension is paid themselves give a fillip and push to the policy of setting up a welfare State because by pension the socialist goal of security of cradle to grave is assured at least when it is mostly needed and least available, namely, in the fall of life. These principles are applied by most countries whether socialist or capitalist.

The quality of pension systems available to workers varies greatly across the globe. The Netherlands has the best system, while the U.S. isn't even close to the top, according to the latest Mercer CFA Institute Global Pension Index.

The following chart shows the 47 pension systems included in the index and how their pension systems scored and ranked in 2023:

Pension System Grade by Country

| Grade | Country |
|-------|------------------|
| A | Netherlands |
| A | Iceland |
| A | Denmark |
| A | Israel |
| B+ | Australia |
| B+ | Finland |
| B+ | Singapore |
| B | Norway |
| B | Sweden |
| B | UK |
| B | Switzerland |
| B | Canada |
| B | Ireland |
| B | Chile |
| B | Uruguay |
| B | Belgium |
| B | New Zealand |
| B | Portugal |
| B | Germany |
| C+ | Kazakhstan |
| C+ | Hong Kong SAR |
| C+ | USA |
| C+ | UAE |
| C+ | Croatia |
| C+ | France |
| C+ | Colombia |
| C+ | Spain |
| C | Saudi Arabia |
| C | Poland |
| C | Japan |
| C | Italy |
| C | Malaysia |
| C | Brazil |
| C | Peru |
| C | China (mainland) |
| C | Mexico |
| C | Botswana |
| C | South Africa |
| C | Taiwan |
| C | Austria |
| C | Indonesia |
| C | South Korea |
| D | Thailand |
| D | Turkey |
| D | India |
| D | Philippines |
| D | Argentina |

Source: Mercer CFA Institute Global Pension Index 2023

India is ranked 45th among 47 countries. The USA ranked 22nd is a capitalist country but 100% of its population is covered under a Pension system. In most countries the employer whether public or private has to provide a pension. Apart from this, the

Governments have pension schemes under social security.

How Much Can I Get in Social Security Benefits in the USA?

The amount of your Social Security retirement benefit depends on your average indexed monthly earnings (AIME) during your 35 highest-earning years. Amounts will differ significantly among retirees. The average monthly retirement benefit was \$1,869.77 as of June 2024.

Your annual amount increases by 8% for each year that you delay collecting benefits if your retirement age is 66 to 67. This starts with the year after you reach your full retirement age and it stops at age 70. Those who begin taking Social Security when they reach the FRA of 66 would receive 100% of their primary insurance amount (PIA). They'd receive 108% of their PIA if they delayed taking benefits until the following year. They would receive 132% by delaying until age 70.

The benefit varies depending upon when you begin taking it. The maximum monthly benefit for people aged 62 is \$2,710 (\$32,350 annually) in 2024. It's \$4,873 (\$58,476 annually) for those who have reached age 70.

A cost-of-living adjustment is made to Social Security benefits annually to keep pace with inflation. It was 8.7% for 2023 and it's 3.2% for 2024.

Workers can get a projection of their benefits at different retirement ages by using a calculator that's provided on the Social Security Administration website.

Social Security provides a special minimum benefit for long-term low earners that was first enacted in 1972. You must have income for at least 11 years to qualify. The special monthly minimum benefit was \$50.90 (\$610.80 annually) for December 2023. It increases for each additional year of low-income work, topping out at \$1,066.50 or \$12,798 annually for people who have worked for 30 years. (Rs.89412.86 per month/ Rs.1073961.45 per annum)

Those who are unemployed get an unemployment allowance equivalent to minimum wage. There are 4% people who can't contribute. Their contribution

is paid by the Government.

People who can't work due to a physical or mental disability that's expected to last for a year or more or result in death may be eligible for Social Security disability benefits (SSDI). You generally have to meet certain earnings tests to qualify. Family members of disabled workers can also be eligible.

How Much Can I Get in Disability Benefits?

About 8.3 million Americans were collecting SSDI benefits as of June 2024. The average monthly benefit was \$1,398.08 (\$16,776.96 annually). The monthly average for disabled workers was \$1,537.70 (\$18,452.40 annually). Spouses of disabled workers received an average of \$420.74 monthly (\$5,048.88 annually) and children of disabled workers received \$493.19 monthly (\$5,918.28 annually).

Who Can Get Survivor Benefits?

The spouse and children of a deceased worker may be eligible for survivor benefits.

Now you can understand why people want to go to these countries and settle there!

In our country, we had a pension scheme now called the Old Pension Scheme, for Government employees. The Vajpayee Government introduced a New Pension System, from 1.1.2004, which the employees called 'No Pension Scheme' as there was no assured pension. This was extended to Banks and Public Sector Undertakings in different years. Basically the Govt was giving up the responsibility of giving a pension and the employees had to contribute 10% of their pay for the scheme while the Govt/ PSB/PSUs would pay 10% with the inclusion of DA. The amount will be invested in the market and no one knows what will be the return. Though the Govt increased its contribution to 14% the employees want OPS under which you get 50% of the last Pay/Wage revision happens. Provident fund @8.33% is contributed by the employer as well as the employee and on retirement one gets a lump sum and gratuity paid by the employer while one retires. The maximum now is Rs.25 lakhs.

Now the Government has introduced a Unified Pension Scheme which is worse than NPS if we analyse it thoroughly.

A comparative statement is given below which is applicable to Central Govt employees:

| Feature | UPS | NPS | OPS |
|--|---|---|---|
| Pension Type | Defined Contribution and defined benefit | Defined Contribution and Benefit not defined | Defined Benefit |
| Employee Contribution | 10% of Pay + DA | 10% of Pay + DA | Nil |
| Employer Contribution | 18.5% of Pay + DA | 14% of Pay + DA | In place of employer's contribution, pension is given |
| Pension | Assured 50% of Last drawn Pay after completing a minimum 10 years of service | Meagre returns from Annuity of 40% of pension wealth and it is not assured | In place of employer's contribution, a pension is given |
| Commutation | Not available | Not available | Maximum upto 40% of Pension can be commuted and Lump sum is given during retirement itself |
| Gratuity | Available | Available | Available |
| Lump sum during retirement | 1/10th of salary (pay + DA) for every six months of service (5 month Pay+DA for 25 years of service, 2 months for 10 years) | 60% of Pension wealth on superannuation/ 20% on VR | 100% of PF (Provident Fund) accumulated amount with Interest. |
| Minimum Pension assured | 10000 per month + DA after minimum 10 years of service | Not assured | 50% of Last drawn pay subject to minimum of 9000 at present+ DA(as on 01.04.25, 9000+5130= 14130) |
| Family Pension | 60% of eligible pension. In case of minimum pension ₹.6000 only will be family pension. Minimum assured pension of ₹.10000 is not applicable to Family Pension | Subject to returns from annuity only. But no assured Family Pension | Assured 50% of last 12 months' average after completing 25 years of service. Proportional for lesser service (40% for 20 years & 20% for 10 years)Government takeover of 100% of amount in the pension account. After 25 years of service, in case of withdrawal of 60% from the pension account, Pension will be reduced by 60% and only 40% of 50% that is 20% pension will be eligible. It will further be reduced for lesser service. For 20-year service, pension will be 16% of eligible pension. For 10 years of service 8% of eligible pension. Most will be eligible for Rs 10000 only |
| Inflation Indexation | Available. Whether it will start from 0% or the same applicable for Central Govt Employees will be known after notification only. | Not available | Available. Applicable as the same for Central Govt Employees |
| Voluntary retirement | In OPS family pension is 50% of the last pay if the pensioner dies before 7 years after retirement or before 67 years of age. Thereafter family pension will be 30% of last pay | 60% of Pension Wealth will be given on hand and the remaining invest in annuity | 50% of last drawn pay after completing 20 year service as Pension+ DA thereon |
| Provident Fund | 100% of individual pension account is taken for annuity. But after the demise of both investment is not returned but taken by the government. | No Provident Fund 60% of pension wealth will be returned on superannuation and 40% of wealth invested in Annuity | Provident Fund available 8.33% of basic pay is recovered and the entire amount with accrued interest is returned during retirement |
| Condition of Pension Wealth after demise of employees and spouse | 100% of individual pension account is taken for annuity. But after the demise of both investment, it is not returned but taken by the government. | After the demise of pensioner and spouse, eligible dependent like unmarried/widow daughter etc can get family pension continuously. | After the demise of pensioner and spouse, eligible dependent like unmarried/widow daughters etc can get family pension continuously. |

In UPS individual pension account means 10% of employee contribution and 10% of government contribution only. The remaining 8.5% of Govt contribution out of 18.5% belongs to the reserve fund of Govt. (For the above calculations, I thank Com. R. Elangovan, DREUPA)

Hence majority of the unions are opposing UPS and demanding OPS. Along with that, we require a Universal Pension Scheme for all which can be a combination of Govt contribution and employee contribution.

Let us follow the goals of the Constitution. Provide social security to all and bring down inequality as envisaged instead of creating dollar billionaires who have one leg in the country and one abroad. Let the D S Nakara judgement be the guiding principle.

(Thomas Franco is the former General Secretary of the All India Bank Officers' Confederation and a Steering Committee Member at the Global Labour University).

MADRAS HIGH COURT APPRECIATES STATE BANK OF INDIA FOR COMING UP WITH CDAMS-TN

***Court Deposit Accounts Management System-Tamil Nadu had been devised to keep
a check over crores of rupees deposited in court maintained bank accounts***

Published in The Hindu, Chennai- September 11, 2024.

.....(Mohamed Imranullah S.)



Judges recorded their appreciation for SBI counsel Chevanan Mohan, its Deputy General Manager Virender Kumar Verma and Assistant General Manager V. Prabhakar for being instrumental in devising the CDAMS-TN following complaints of a Pattukottai district court staffer misappropriating ₹ 1.5 crore.

The Madras High Court has appreciated State Bank of India (SBI) for coming up with Court Deposit Accounts Management System-Tamil Nadu (CDAMS-TN) to keep a check over inflow and outflow of hundreds of crores of rupees deposited by motor vehicle insurance companies and others in bank accounts maintained by various trial courts across the State. A special Division Bench of Justices C.V. Karthikeyan and Krishnan Ramasamy recorded their appreciation for SBI counsel Chevanan Mohan, its Deputy General Manager Virender Kumar Verma and Assistant General Manager V. Prabhakar for being instrumental in devising the CDAMS-TN following complaints of a Pattukottai district court staffer misappropriating ₹1.5 crore.

On finding that huge amount of unclaimed money was lying in the court maintained bank accounts across the State and that lack of proper account maintenance had led to the misappropriation, the High Court had taken up a suo motu writ petition to streamline the maintenance of accounts. Thereafter, a series of directions were issued to various authorities for curbing irregularities. During the last hearing of the case on July 25 this year, senior counsel Vijay Narayan, representing the Reserve Bank of India (RBI), had suggested that the Bench could direct all scheduled commercial banks to explore the possibility of setting up dedicated centralised units to monitor the online transactions undertaken in the bank accounts maintained by various district courts. Accepting the suggestion, the Bench had directed SBI to explore such a possibility to begin with and said that other banks could replicate the model. *"We are now restricting exploration of this particular scheme to the State Bank of India, but if SBI comes up with a viable solution in this regard, we are confident that other banks may also follow suit,"* the Bench wrote.

Mr. Mohan reverted back to the court now stating that establishment of a centralised unit was a realistic possibility. He also gave a Power Point presentation of the CMDMS-TN devised by the SBI team. Impressed with the work, the judges requested him to share the presentation with Mr. Narayan so that the RBI officials could also go through it and suggest modifications, if any.

The judges also accepted the suggestion of amicus curiae N. Vijayaraghavan that views of the General Insurance Council could be solicited before implementing the new system across all scheduled commercial banks and expected the High Court Registry to nominate the Registrar (Information Technology-cum-Statistics) as the nodal officer to coordinate its implementation. The Bench also directed its Registry to list the writ petition next on September 17 for passing further orders. ■

**SBI - BUILDING THE FUTURE ON PILLARS OF LEGACY,
BRICKS OF TRADITION, AND FOUNDATIONS OF PROGRESS**



With each edition of *Officers' Cause*, we take immense pride in showcasing the heritage and iconic buildings of the State Bank of India. These architectural landmarks stand as enduring Pillars of Legacy, symbolizing the rich history, strength, and tradition of this great institution. By highlighting these significant structures, we aim to cultivate a deeper awareness and appreciation among our members and readers about SBI's remarkable journey—from its foundational Bricks of Tradition to the dynamic Foundations of Progress that continue to shape our future. Every building serves as a testament to the values, resilience, and unwavering commitment that have built SBI into one of the most trusted and respected banks in the world.

The Bhubaneswar Local Head Office (LHO), displayed on this edition's cover, was established in 1979 as a central hub for overseeing the Bank's operations across the state of Odisha, following its shift from Kolkata. Initially operating from a rented premises in the Forest Park Area, it later moved to IDCO Towers before its current location was inaugurated on 13th April 2000 by Shri G.G. Vaidya, Chairman, SBI, in the presence of Shri S.R. Iyer, MD, SBI, and other dignitaries.

Spanning 1.6 acres of prime land along Pt. Jawaharlal Nehru Marg, this iconic building stands close to the Odisha State Secretariat, Odisha Assembly, RBI, and key government offices, as well as cultural landmarks of Bhubaneswar. The building, designed to function as a central administrative hub, accommodates various departments and offers a space of 10,775 square meters spread across six floors, excluding two basement floors dedicated to vehicle parking.

Adding to its distinction, the Bhubaneswar LHO was awarded the prestigious Indian Green Building Council Silver Award in March 2024, underscoring its commitment to sustainability and progressive architectural standards.

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