



Circular Letter No.07/2019

READ AND CIRCULATE

Kodialbail, Mangalore-3

Date: 12.06.2019

Dear members,

HAPPY NEWS – EX-GRATIA IS HIGHER THAN THE HIGHEST EVER!!

It is a matter of pride and happiness to inform that in the Joint Meeting held at Head Office yesterday, the Ex-gratia issue was successfully concluded wherein the quantum of Ex-gratia clinched is higher than the highest ever!

Initiating the discussion, we opined that the Ex-gratia quantum should be enhanced by 5% compared to that of Ex-gratia quantum disbursed for the year ending March 2017 as the profit earned in that financial year was highest ever which has now gone up for the year ending 2019 by 5.52%.

The Managing Director in his response, spelt out in detail about various aspects of the target fixed for the year ending March 2019 and the actual results that could be reached which is below expected level. He also underscored that several branches have negative growth with regard to both deposit and advances which is an unhealthy trend for the growth of the institution. He appealed to the leadership to put all their efforts to turnaround these negative features in the current financial year so that the Bank can put up much better progress. Observation was also made by the Managing Director regarding the slippage of Staff Gold Loan and Staff Housing Loan Accounts to NPA due to failure of the concerned staff member to honour his/her commitment as scheduled. This is a dangerous trend and it should be set right forthwith with iron discipline, he observed. He prevailed upon the leaderships to get themselves involved in checkmating the said negative trend through a joint effort. On our part, we assured to do our best to put a halt for both above unhealthy development.

Regarding the quantum of Ex-gratia, the Managing Director offered to increase the last year quantum by 25% which works out to Rs.24,375/-, Rs.27,300/- and Rs.34,700/- for sub-staff, clerical and officers respectively. While disagreeing for the same, we reiterated that the enhancement should be over and above the highest Ex-gratia paid for the year ending March 2017. Issue was pursued by us convincingly. As a response to this, the Management while expressing their inability to concede 5% enhancement in the quantum

of Ex-gratia compared to that of year ending March 2017, offered to agree to enhance the quantum by 1.5% over and above the Ex-gratia paid for the year 2017.

As this offer was not agreeable to us, we turned down the said offer. Ultimately, the Managing Director taking into consideration all the arguments and statistics put forth by us to strengthen our claim, revised the offer of the Management and announced that the Management will consider the payment of Ex-gratia for the year ending March 2019 enhancing the quantum by 3% compared to that of the highest ever ex-gratia paid so far. As this revised offer will fetch our members substantial increase in the quantum, we agreed for the same. Hence, the Ex-gratia payable for the year ending March 2019 will be as under:-

Sub-staff	Clerk	Officers
Rs.25,750/-	Rs.28,840/-	Rs.36,665/-

It is also agreed that the above quantum of ex-gratia will be disbursed to all concerned on 16th July 2019 by the Management.

Comrades, we are confident that our members will hail this success of the Associations as the quantum of Ex-gratia agreed as above is an encouraging and satisfying one. We place on record our sincere thanks to the Managing Director of the Bank who has taken very positive and pragmatic approach with regard to the subject matter which has enabled for an amicable understanding with regard to the quantum of Ex-gratia to be disbursed for the year. Comrades, ex-gratia can be enjoyed by us, only when there is improvement in the working results of the Bank, as this will fetch substantial profit and a portion out of that can be claimed by us as a reward for the sincere work we have put in. Under the circumstances, it should be the endeavour of each and every one of us to work as a team to the best of our capacity at all levels so that year after year, our dear institution will climb the steps of glory with resounding success. This should be a prime task of ours in the days to come. We appeal to our members to be a strong link in the team of dedicated workforce for the growth of our beloved institution. Three Cheers to you Comrades!!!

With greetings,

Yours comradely,



(P.R.Karant)

Gen.Secretary, AIKBEA



(K.Raghava)

Gen. Secretary, KBOO

AII INDIA KARNATAKA BANK EMPLOYEES' ASSOCIATION	ZINDABAD
KARNATAKA BANK OFFICERS' ORGANISATION	ZINDABAD