

**READ AND CIRCULATE**

9th November, 2016

To

Chief Executive,  
Indian Banks' Association,  
Mumbai.

Dear Sir,

**Reg: Govt. scheme on demonetisation of Rs. 500 and Rs. 1000 currency notes**

You will be aware that with the announcement last night by the Government regarding the demonetisation scheme by which the existing Rs. 500 and Rs. 1000 currency notes are made illegal, there has been huge rush in the ATMS to withdraw. It is almost a panic situation that is prevailing.

Similarly, from tomorrow, when the Bank branches will open, there is bound to be rush by anxious customers and general public to deposit the notes in their account, to withdraw some new notes or to get their old notes exchanged.

Naturally, this is going to result in mad rush at the branch counters. It is not clear whether all the branches of all the banks and all the ATMs will be furnished with the new notes as there are lot of procedural issues involved and the branches are also scattered across the country.

With the result, we can expect tensions in the branches and the wrath of the customers and general public would be diverted against the employees and officers in the branches. There are also statements that extended banking facility would be made available to meet the situation but so far we have not heard of any such instructions to the Banks/branches by the RBI or Government.

You are aware that already bank employees and officers are working a lot of stress and strain and this is going to add fuel to fire.


We demand that proper infrastructure should be made available in the branches to tackle the exigencies and adequate security should be provided in the branches so that law


and order issues do not crop up and the staff do not face problems. Similarly, while employees and officers would do their best to help the customers and public in this regard, any late sitting should be properly advised to them by the management and necessary compensation should be extended to them in the form of overtime wages, etc.

Please acknowledge receipt and advise us of the steps being taken by the Banks in this regard to enable us to advise our members accordingly.

Thanking you,

Yours faithfully,

  
**S. NAGARAJAN**  
**GENERAL SECRETARY**  
**AIBOA**

  
**C.H. VENKATACHALAM**  
**GENERAL SECRETARY**  
**AIBEA**

MANGALORE  
10.11.2016

**REPRODUCED BY**  
**KARNATAKA BANK EMPLOYEES' ASSOCIATION, (REGD.)**  
**&**  
**KARNATAKA BANK OFFICERS' ORGANISATION (REGD.)**

**Sd/-**  
**(P.R. KARANTH)**  
**GENERAL SECRETARY, KBEA**

**Sd/-**  
**(K. RAGHAVA)**  
**GENERAL SECRETARY, KBOO**