



CIRCULAR TO ALL UNITS

READ AND CIRCULATE

18TH June, 2016

Dear Comrades,

AIBEA-AIBOA meeting with Finance Minister

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Units and members would have by now received our joint Circular dt. 16-6-2016 regarding the agitational programmes and strike call given by our two organizations to protest against the proposed merger and consolidation moves of the Government. We also took the initiative to immediately convey the same to the Government and accordingly, with the help of Com D.Raja, National Secretary, CPI and Member of Parliament, our representatives met the Finance Minister Shri Arun Jaitley this afternoon. AIBEA and AIBOA were represented by Com Rajen Nagar, Com. C.H. Venkatachalam, Com B.S. Rambabu, Com. S.S. Shisodia and Com.S. Nagarajan. During the 40 minutes discussion with him, we raised and discussed some of the important issues concerning us.

Proposed consolidation and merger of Banks : We conveyed our protest and concern about the proposed consolidation and merger moves, particularly in respect of the Associate Banks. We pointed out that the closure of these banks and merger with SBI are not warranted and hence are avoidable. We further informed him that this agenda need not be priority of the Government now when the Banks are facing serious challenges of huge bad loans and the urgent need is to take effective steps to recover these bad loans and strengthen our Banks. Finance Minister, on his part, tried to explain the policies and approach of the Government to make our Banks more stronger and globally visible. We reiterated our standpoints and requested him to reconsider the decision.

Staff Welfare Scheme in PSBs : Units are aware that most of the Banks, in view of the net loss or reduced profits, there is a problem in allocation of funds under Staff Welfare Schemes and to continue these schemes for the current financial year. We submitted that since the huge and sudden provisions for bad loans have impacted the Balance Sheet of the Banks, and since the Banks, in any case have earned Operating Profits, some advisory needs to be given to the IBA/Banks not to discontinue the staff welfare schemes this year. He was appreciative of our submission and stated that he would examine the matter and then take a view on the same.

Delay in appointment of Workman Directors: We brought to his attention that despite his assurance to expedite the appointment of Workman Directors in the vacant positions, the matter is still being delayed and thus preventing the participation of trade union nominees in the Board of Directors of the Banks. He assured to follow up the matter and expedite the same.

Grant of North East Incentive Allowance to employees in Banks : We took up the issue of grant of North East Incentive Allowance to employees working in the Banks in the North East as has been extended to Central Government employees and in RBI. He informed that he will look into the matter after calling for the details of the issue involved.

We thanked him for providing us the time to meet him at short notice and for hearing for representations patiently.

We also conveyed our thanks to Com D Raja for arranging this meeting and for participating in the discussions and extending his support to our cause.

Comrades, as far as our demands on banking sector reforms are concerned we must be clear that while it is important for us to meet various authorities to convey our views and suggestions, no illusions should be entertained that such demands will be immediately accepted by them. Hence it is very important to continue our campaign and struggle including our agitational and strike programmes.

With greetings,

Yours comradely,



S. NAGARAJAN
GENERAL SECRETARY
AIBOA



C.H. VENKATACHALAM
GENERAL SECRETARY
AIBEA

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