



Karnataka Bank Officers' Organisation (Regd.)

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Dear Comrades,

- ◆ **ARBITRARY, UNJUST AND UNILATERAL TERMINATION OF COM. SHRAVAN KUMAR - WHITHER JOB SECURITY AND JOB GUARANTEE?**
- ◆ **SIGNATURE CAMPAIGN A THUNDEROUS SUCCESS - 2740 MEMBERS SIGN THE MEMORANDUMS**
- ◆ **OUTSOURCING OF NORMAL AND REGULAR BANK JOBS - A SERIOUS MENACE**
- ◆ **CBI AND ED TIGHTENS THE GRIP ON MEHUL CHOKSI OF GITANJALI GEMS - ATTACHES ASSETS WORTH Rs.1217 CRORES**

Comrades, our members wonder how in the midst of so much of nice talks about our Bank being a **family bank with a well-knit family of 8500 plus staff members**, a young, well qualified, permanent officer of the Bank having put in more than 4 years of service, **can be dumped aside in our journey towards progress and prosperity?**

It's a pity that a permanent Scale I officer is **terminated without any notice and enquiry and that too on a ground of alleged non-achievement of business target**, they lament!

WHITHER JOB SECURITY AND JOB GUARANTEE IN OUR BANK? They ask us earnestly.

SIGNATURE CAMPAIGN A THUNDEROUS SUCCESS – 2740 MEMBERS SIGN THE MEMORANDUMS: The **Signature Campaign programme** conducted as per the call of the Organisation is a **thunderous success** in many ways. As per the reports coming in from various centers to the Organisation HQ, **2740 members participated in the campaign by signing the appeal memorandums** addressed to the Managing Director of the Bank. This way, our members in unison expressed their solidarity with Com. Shraavan Kumar and identified with his pain and suffering. Their appeal to the Managing Director in one voice is to withdraw the termination order of Com. Shraavan Kumar.

Comrades, **It is unique! It is historic ! It never happened before! Congratulations comrades! Red Salutes to you all comrades! You have done it !!**

OUTSOURCING OF REGULAR AND NORMAL BANKING JOBS TO PRIVATE AGENCIES- A FRAUD PRONE AREA –AIBEA AND AIBOA: Outsourcing of normal and regular banking jobs to private agencies is always fraught with risks as the systems and procedures that is being followed in the banks will be exposed to the public at large. **Especially in the present scenario of frauds of gigantic size taking place in the banking field, it is all the more**

risky to outsource regular and normal banking functions to private agencies. AIBEA and AIBOA is of the considered opinion that besides killing jobs and job opportunities, these outsourcing of normal banking functions to private agencies will result in compromising many risk factors like reputation risk, operational risk, legal risk etc. and in this context called for the creation and heightening of awareness among the rank and file about the menace of outsourcing.

CBI AND ED TIGHTENS THE GRIP ON MEHUL CHOKSI OF GITANJALI GEMS – ATTACHES ASSETS WORTH Rs.1217 CRORES: The bank fraud of gigantic size perpetrated by Nirav Modi and his business partner and relative Mehul Choksi of Gitanjali Gems, is becoming curious and curious day by day. The size of the fraud has already exceeded Rs.17000/- crores with the addition of Rs.1230 crores declared by the PNB. It has been reported that CBI has interrogated the former CMD of PNB, MS. Usha Ananthasubramanian in the above fraud case pertaining to the forged Letter of Undertakings (LOU) of Nirav Modi. Mr. Kannan, ED of ICICI Bank was also questioned by the CBI regarding the Rs. 5280 crores of fraud committed by Mehul Choksi of Gitanjali Gems to 30 banks.

With a view to stem the rot, **both AIBEA and AIBOA has demanded a thorough enquiry on all aspects of the bank fraud and the loans extended to Nirav Modi and Mehul Choksi of Gitanjali Gems** and demanded that the top executives and officials responsible and connected to such fraudulent loans should be brought to book. This is a must to save the banking industry and to restore confidence of the public in the banking system.

The Finance Ministry has finally has put their act together and ordered a CBI probe on all loans over Rs. 50 crores granted to Nirav Modi, Mehul Choksi of Gitanjali Gems and others. But what we see is the usual blame game and making the innocent officers and clerks at the lower levels as scapegoats and subjecting them to transfers in the name of CVC advisory etc.

FIRST THEY CAME FOR THE.....

*First they came for the Socialists, and I did not speak out -
Because I was not a Socialist.*

*Then they came for the Trade Unionists, and I did not speak out -
Because I was not a Trade Unionist.*

*Then they came for the Jews, and I did not speak out -
Because I was not a Jew.*

Then they came for me - and there was no one left to speak for me.

--- Martin Niemöller

With warm greetings,

Yours comradely,
Sd/-
(K. RAGHAVA)
GENERAL SECRETARY