



## **Karnataka Bank Officers' Organisation (Regd.)**

Regd. Office: Mangalore (D.K.)  
(Affiliated to AIBOA)

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Circular No.17/2018

March 7, 2018

Dear Comrades,

- ARBITRARY, UNJUST AND UNILATERAL TERMINATION OF COM. SHRAVAN KUMAR – JOB SECURITY IN PERIL ?**
- MAKE THE POSTERING CAMPAIGN A GRAND SUCCESS**
- A “NON - PERFORMER” CANVASSES Rs. 70 LAKHS OF BUSINESS!!**
- OUTSOURCING OF NORMAL JOBS TO PRIVATE AGENCIES – A FRAUD PRONE AREA**
- PNB FRAUD - PROBE WIDENS TO PRIVATE SECTOR BANKS AS DEMANDED BY AIBOA – SFIO TO ISSUE SUMMONS TO 31 BANK CHIEFS WHO LENT MONEY TO GITANJALI GEMS AND BEZEL JEWELLERY**

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Comrades, we have already informed vide our Circular No.16/2018 dated 05-03-2018 about the unanimous decision of the Local Committee of HQ which met on the 3rd March 2018 to launch a **POSTERING CAMPAIGN, demanding the immediate reinstatement of Com. Shravan Kumar** in the services of the Bank besides giving a call to you all to fight for job security. In this connection, we have already dispatched the **Campaign Posters** to all the Branches/Offices. We advise you to **display the same prominently outside the premises of your respective Branches / Offices as done earlier**. We call upon the members to see that **this important organisational call of the Organisation is observed with discipline, commitment and determination** and make the **POSTERING CAMPAIGN A GRAND SUCCESS**. We call upon all the Office-bearers / Regional Secretaries / Zonal Secretaries to ensure the success of the **POSTERING CAMPAIGN**.

**TERMINATION OF COM. SHRAVAN KUMAR – JOB SECURITY IN PERIL?** With the termination of Com. Shravan Kumar, a permanent officer of the Bank **without any notice and enquiry, on the ground of alleged non-achievement of business target**, the moot question being repeatedly asked is whether the jobs in the Bank is secured or not? **Or whether our jobs and job security are in peril ?**

**A “NON-PERFORMER” TURNS INTO A “PERFORMER” – CANVASSES Rs.70 LAKHS OF BUSINESS:** A persistent propaganda against Com. Shravan Kumar is that he is a rank “non-performer”. **But it so happened that a couple of day’s back, a proposal canvassed by him has been converted into a loan of Rs. 70 lakhs!** But, surprisingly the said proposal was said to have been canvassed by him in the month of August 2017 itself. **Why it took 7 months to convert a proposal into a loan is a billion dollar question.** Your guess in the matter is as good as ours!

**OUTSOURCING OF NORMAL AND REGULAR BANKING JOBS TO PRIVATE AGENCIES- A FRAUD PRONE AREA:** AIBEA and AIBOA have been consistently and relentlessly opposing the outsourcing of normal and regular banking jobs to private agencies on the ground of it being a fraud prone area. This is mainly based on the sound reasoning that all the systems and procedures of the bank will be exposed to the private agencies. This has been proved correct after the PNB fraud case came to light and as per the newspaper reports the fraudsters, **Nirav Modi and Mehul Choksi of Gitanjali Gems successfully mastered the art of manipulating the methods and procedures of issuing Letter of Undertakings (LOU) to their great advantage.**

**PNB FRAUD - PROBE WIDENS TO PRIVATE SECTOR BANKS AS DEMANDED BY AIBOA – SFIO TO ISSUE SUMMONS TO 31 BANK CHIEFS WHO LENT MONEY TO GITANJALI GEMS AND BEZEL JEWELLERY:** After coming to light the **gigantic fraud of Rs. 5280 crores perpetrated by Mehul Choksi of Gitanjali Gems on 31 banks**, our apex organization **AIBOA has rightly demanded enlargement of the probe to include Private Sector Banks also and sought a thorough investigation by the RBI into the matter.** This is mainly because of huge public money that was involved and also since the chances of recovery are doubtful.

Now, according to the newspaper reports, the probe has been widened to include private banks also and the Serious Fraud Investigation Office (SFIO) has already summoned ICICI Bank chief Chanda Kochhar and Axis Bank chief Shika Sharma regarding the bank fraud relating to Mehul Choksi of Gitanjali Gems and Bezel Jewellery. A consortium of 31 banks had extended Rs.5280 crores working capital facility to Mehul Choksi of Gitanjali Gems and Bezel Jewellery. According to SFIO sources, summons will go to other chiefs of banks also who are part of the consortium. SFIO is a multi-disciplinary organisation under the Ministry of Corporate Affairs to investigate white-collar crimes and initiate prosecution. As per reports **the agency wants to join the dots connecting the irregular issue of letters of undertakings (LOUs)/foreign letters of credit and the working capital loan extended to him and his group of companies.**

But, the usual practice of shifting the blame on the innocent officers and employees at the lower level continues and transfers galore taking advantage of the advisory of CVC etc. **Rightly, AIBEA and AIBOA have taken a very forthright position on the issue of unwarranted transfers and called upon the bankers to stop the harrassment and misadventures in the guise of CVC advisory and other directives. We are watching the situation and shall keep you informed of the developments.**

**UNION IS STRENGTH – THERE IS NO GAIN WITHOUT PAIN !!**

**MAKE THE POSTERING CAMPAIGN A GRAND SUCCESS !!**

**COMRADES MARCH ON ! - STRUGGLE AHEAD MARCH ON !!**

With warm greetings,

Yours comradely,  
Sd/-

**(K. RAGHAVA)**  
**GENERAL SECRETARY**