

ALL INDIA BANK OFFICERS' CONFEDERATION

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State Bank of India Officers' Association

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AIBOC CONDEMNS BBB FLIP-FLOP- DISSOLVE BBB IMMEDIATELY

PRESS RELEASE

All India Bank Officers Confederation, the largest officers' organization having membership of around 3,20,000 officers and the apex trade union of supervisory cadre employees condemns the callous behavior of Bank Boards Bureau in publishing the list of General Managers of the Public Sector Banks shortlisted as Executive Directors for recommendation to the Government for selection to vacancies. It is utter casual approach of BBB that a list is published, withdrawn and fresh list is published after the lapse of more than 3-4 days. It gives credence to the popular belief that the selection process to the top most posts in PSBs is not transparent and flawless.

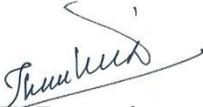
BBB had published a list of 15 candidates selected after an 'interaction' process (interview) on 30th June. Reportedly, 'it was immediately withdrawn as an error was detected.' On 4th July, a fresh list has been loaded on its website. Surprisingly, one name has been replaced in the new list. The so called 'error detected' (as claimed by BBB) cannot be reason for playing with the careers and names of the candidates. The very fact that BBB took 4 days' time to effect corrections to the so called 'error' leads to suspicion on fair play. Moreover, for such a responsible task of selection of Executive Directors for PSBs, any concept of 'error' cannot be accepted and more so when apparently, it looks like a design to axe some name.

The AIBOC has always maintained that the Banks Board Bureau itself is not a constitutional body but an advisory body. The Boards selection of MDs / EDs has not helped the Banks to improve their performance. People brought in from Private Sector as Chairman / Managing Director have not really brought any dramatic change. The Boards are not filled in time. For months Banks have been run without MD on adhoc basis affecting the Bank. Managing Directors cannot be shifted like toys. They should be fixed accountability. Otherwise the Banking Sector will collapse.

BBB had been making conflicting statements since its inception especially in respect of mergers, wage revision/packages and the like. It is high time to dissolve Banks Board Bureau as demanded by some of the Columnists of Business Newspapers.

AIBOC demands:

- a. The names published in the list/s shall not be given effect to and the shortlisted candidates shall be taken to fill the vacancies (on supernumerary basis).
- b. The process of 'error' needs to be investigated and the guilty shall be held accountable.
- c. The role of BBB shall be relooked and BBB shall be disbanded altogether as demanded by AIBOC/UFBU earlier.
- d. BBB being a recommending authority should not publish lists as final approval has to be given by Appointments Committee.
- e. The Finance Ministry should come out with a transparent procedure for selection of EDs/ MDs/ Chairmen.
- f. Immediately publish the name of the Chairman, State Bank of India to avoid speculation as a week has passed after the interview.


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