

ALL INDIA BANK OFFICERS' CONFEDERATION

(Registered under the Trade Unions Act 1926, Registration No.:3427/Delhi)

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Circular No. 2016/63

Date: 10.11.2016

All Affiliates/State units/Members,

Dear Comrades,

INSTRUCTIONS TO OPEN BANK BRANCHES ON 12TH&13TH NOV.', 2016 **COMPENSATION TO OFFICERS FOR WORKING ON HOLIDAYS -** **REPRESENTATION MADE**

In one of the biggest and boldest step to check Black Money and to curb financing of terrorism and cross-border monetary transactions of counterfeit currency, the Government decided to cancel the legal tender character of the High Denomination bank notes of Rs. 500/- and Rs. 1,000/-denominations issued by RBI w.e.f. mid night of 8th November, 2016. The announcement was made to the Nation by the Hon'ble Prime Minister,late in the evening on 8th November, 2016. Though the move is certainly good but only time will prove whether stated aims – curbing counterfeit paper money and bringing more black money into the open – will be realized.

With the banks closed on 9th November and ATMs shut for two days, the day to day life of common man was certainly disrupted. The Banks have since been instructed to open their Branches on 12th and 13th November, 2016 which happen to be second Saturday and Sunday and are legitimate holidays for the Bank employees. As a responsible trade union organization, we decided to extend full co-operation in implementation of the policy guidelines of the Government to avoid inconvenience caused to the general public and request all our members to extend their full co-operation. There have been official instructions for extending the public dealing hours also but with limited amount of currency available, this appears impracticable.

Though we are willing to sacrifice our own comforts for the sake of convenience of common man, but at the same time, we cannot compromise with our own legitimate rights. Our members who are willing to shoulder big responsibilities and face accountability also need to

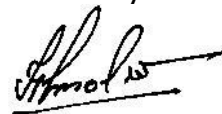
be fairly compensated. Besides, many members who had to appear for CAIIB examination scheduled for 13th November, 2016, had also been approaching the undersigned.

Our Confederation immediately took steps in this direction. The undersigned, without losing any time, sent a message last evening to the Chairman, IBA requesting his personal indulgence to ensure either exemption of Officers from attending the Office on Sunday or defer the exams scheduled on that day. He was also requested to advise all Banks to pay compensation to Officers on lines with advice sent by RBI to Banks to pay compensation to Officers called on holidays/Sundays for CTS. The undersigned once again contacted him over telephone to pursue the matter. Today, we have sent letters to RBI Governor and the Secretary, DOFS, MOF for issuing instructions to all Banks to compensate the Bank officers.(copies of the letters have been attached with the circular for your information and records).

We are glad that part of our endeavor has been successful. Indian Institute of Banking & Finance has postponed the exam scheduled for 13th November, 2016. Meanwhile, we request General Secretaries of all our Affiliates to pursue the matter of compensation at their own level with the Management of their respective Banks. The undersigned is personally pursuing the matter of compensation with the concerned authorities and developments, if any, in this regard would be advised.

With Revolutionary greetings,

Comradely Yours,



(HARVINDER SINGH)
GENERAL SECRETARY