

ALL INDIA BANK OFFICERS' CONFEDERATION

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

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Circular No. 2016/71

Date: 08.12.2016

All Affiliates/State units/Members,

Dear Comrades,

PENDING ISSUES OF XTHBPS / INITIATION OF PROCESS FOR XITHBPS DEMONETISATION AND ITS IMPLICATIONS ON BANKING SECTOR

Our members are aware that our XIth Bipartite Settlement is due from 1.11.2017. We felt it necessary to remind IBA for timely initiation of the process in order to set the ball rolling. In this endeavor, we have sent a communication Ref No. 2016/195 of date to IBA, asking them to seek mandate from member banks.

Members are also aware that we are in the process of resolving the pending issues of the last bipartite settlement related to amendments in the Disciplinary and Appeal Regulations. To follow up the matter, we have sent a communication to IBA, vide letter ref No. 2016/196 of date.

We had already advised our members that a representation was made to the RBI Governor vide our letter Ref No. 2016/181 dated 28.11.2016, pointing out adverse impact on the Banking Industry due to directive of maintaining 100% CRR on incremental deposits. We are happy that RBI has announced for the withdrawal of 100% CRR requirement on incremental deposits w.e.f. the fortnight beginning from 10th of December, 2016. However, there were some more issues related to demonetization drive, adversely affecting the Bank officers, which need redressal. Therefore, we have sent another communication ref. no. 2016/197 to the Governor, RBI, on date.

The Executive Committee of our Confederation, which met on 6th December, 2016 at Bengaluru, expressed its serious concern over the propaganda to malign the image of officials of PSBs, for the overstated statements issued by RBI of supplying more than sufficient new currency notes to the banking sector as against actual short supply and for the widely shared information that currency supply to the New Generation Private Sector Banks is favoured at the cost of Public Sector Banks. Therefore, we strongly took up the case with the Governor, RBI through yet another communication ref. 2016/198 on date itself asking to supply us the data of cash disbursements to top 40 Banks of the country - Region/City wise. We have also demanded to immediately stop unwarranted and exaggerated statements, creating confusion and mistrust.

The copies of all abovementioned communications, which are self-explanatory, are attached herewith for your information and circulation among members.

With comradely greetings,

Comradely Yours,

(HARVINDER SINGH)
GENERAL SECRETARY