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*Editorial*

## **55TH ANNIVERSARY OF BANK NATIONALISATION**

The 55th anniversary of Bank Nationalisation reminds us that AIBOC has remain in the forefront of the struggle ever since the initiation of the so-called policies of economic reforms which inter alia includes the agenda of bank privatisation. The attempt to privatise the public sector banks is the negation of its contribution to the national economy during the global meltdown in 2008 and the crisis induced by the pandemic in 2021. The decision to merge the public sector banks which is nothing but backdoor privatisation has reduced the share of PSBs in overall banking business because private banks capitalized on the transitional period of bank merger. Privatisation also negates the basic ideas of poverty eradication, financial inclusion, and increased access to institutional financing for the under privileged section of the society.

Common Bond strongly feels that the 13th Triennial General Council of AIBOC has put up a strong barricade to any regressive decision aiming at diluting the public sector character of Indian banking. The circular that follows captures the militant mood of the delegates and their determination to respond to any call of the Confederation.

Greetings to our readers on the 55th Anniversary of Bank Nationalisation.

**#March on comrades**

**#BankBachaoDeshBachao**

**#PSBsEmpowerNation**

**A JUG FILLS DROP BY DROP**

## CIRCULAR

We are reproducing an abridged version of the circular issued by AIBOC on the conclusion of the historic 13th Triennial General Council held at Guwahati from 7th to 9th July, 2024.

Dear Comrades,

### **MORE RESILIENT, MORE VIBRANT, AND MILITANT AIBOC EMERGE FROM ITS 13TH TRIENNIAL GENERAL COUNCIL HELD AT COMRADE SANTHA RAJU MANCHA (SRIMANTA SANKARADEVA INTERNATIONAL AUDITORIUM), GUWAHATI, FROM 07TH TO 9TH JULY, 2024**

Guwahati, the gateway to North-Eastern India, hosts the 13th Triennial General Council of the Confederation. This event offers assembled delegates and leadership a forum to celebrate our fraternity's rich legacy of struggle and Commitment to the member's cause set in the backdrop of the diverse cultural tapestry and natural beauty of the Northeast.

The General Council's open session began on the evening of July 7, 2024, with a large solidarity march. The march featured a musical band playing local instruments by the troupe of PURBARANGA, showcasing the cultural diversity of the North-Eastern Region. President of the Confederation, Com P M Balachandra, led the rally which saw enthusiastic participation from veterans such as Com K D Khera, Com G D Nadaf, Com M Harshabardhan, Com Y Sudarshan, and Com Debasis Ghosh. The unity and strength of the bank employees' and officers' movement were evident as the prominent figure in the banking Trade Union movement, Com C H Venkatachalam, General Secretary of AIBEA, walked alongside the General Secretary of AIBOC.



The solidarity march finally converged in the auditorium being watched and joined by a sea of humanity in whose presence the flag of AIBOC was

IN THE SKY THERE IS NO DISTINCTION OF EAST AND WEST

hoisted by a galaxy of dignitaries including Shri T T Ram Mohan, an eminent economist and former professor of IIM Ahmedabad, Com C H Venkatachalam, General Secretary, AIBEA along with the former General Secretaries and Presidents and the present leadership. The tone of the open session was set in by the melodious voice of Ms Choppy Roy. The cultural extravaganza which was a unique Composition of a rhythmic folk drum orchestra of Assam, some special folk and traditional dance movements blended with Kalaguru Vishnu Prasad Rabha's famous poem 'Jaag Tribal' and a contemporary choreography of Bharat Ratna Dr Bhupen Hazarika's song.



The entire performance was conceptualized and directed by Shri Gunakar Deva Goswami, the recipient of the coveted Sangeet Natak Academy award and the compere being Com Bidhayak Bhattacharya. The spellbound performance of the troupe mesmerized the entire audience as a Combined presentation of Assamese folk, traditional, and indigenous art and culminating in the song of protest Composed by Kalaguru Vishnu Prasad Rabha and an epoch-creating eternal song of Dr Bhupen Hazarika.

The anchor of the program Ms Choppy Roy proceeded to call the dignitaries on stage with Com Alokesh Bhattacharya and Com Sanjib Sen, the President and Secretary of the AIBOC (Assam State Unit). Amidst thunderous applause, Com P M Balachandra, President, Com Rupam Roy the General Secretary, Shri M V Rao, Chairman IBA and MD & CEO Central Bank of India, Shri T T Ram Mohan, an eminent economist and former professor of IIM Ahmedabad, Com C H



Venkatachalam, General Secretary of AIBEA, adorned the dais. The veterans and the architects of AIBOC, including Com K D Khera, Com V Eswaran, Com G D Nadaf, Com Amar Pal, Com

THERE HAS TO BE EVIL SO THAT GOOD CAN PROVE ITS PURITY ABOVE IT





Guwahati Circle, Shri Mahesh Kr. Pandey, Deputy General Manager (IR) and Shri Niraj Kr. Choudhary, Assistant General Manager (IR) of State Bank of India were given the traditional 'Assamese Gamosha' and a sapling to show our Commitment to preserving nature.



After the traditional lamp lighting by all the dignitaries, the undersigned in his welcome address, traced the long journey of AIBOC in protecting and upholding the dignity of the officers' community and its emergence as the largest Confederation of the supervisory cadre. He referred to the successful conclusion of the wage negotiation, with active coordination from the



other constituents of UFBU. He acknowledged the positive role played by Shri M V Rao, the Chairman of IBA during the negotiation. He assured the assembly that AIBOC will continue the struggle to meet the aspirations of its membership while ensuring happiness in the workplace. He also emphasised that we are facing unprecedented challenges leading to ever-increasing economic inequality. Our mighty organization, over the years, has ensured that public sector banks remain relevant and prosperous. As our nation strives towards greater financial inclusion and digitization, in this dynamic environment, AIBOC being a frontrunner in embracing change while firmly upholding the principles of fairness, equity, and

Harshabardhan M, Com Y Sudarshan, Com D T Franco, Com Dilip Saha, and Com Debasis Ghosh, were felicitated on the stage by the President and General Secretary, along with Com Alokesh Bhattacharya and Com Sanjib Sen. Shri S Radhakrishnan, Chief General Manager, SBI

OVERCOME ANGER BY LOVE, EVIL BY GOOD

professionalism shall continue to play its role for the inclusive socio-economic growth of our country. We have never hesitated to raise our voice to highlight the concerns towards the issues being faced by the Common citizens, the public sector banks and our members. He expressed his sincere gratitude to the Assam State Unit of AIBOC, extending his regards to the vibrant team of the unit for their dedicated and untiring 24x7 efforts to make all the necessary arrangement for the conference.

Com P M Balachandra, in his Presidential Address extended a warm welcome to the



dignitaries and delegates. He accentuated the organization's unity, which had contributed to a smooth conclusion of the historic wage settlement. The conclusion of the wage settlement will enable AIBOC to address a variety of challenges that are affecting the fraternity of the bank officers.

The inaugural address was delivered by Shri M V Rao, the Chief Guest. He spoke about his time in AIBOC and how it helped him to develop leadership qualities. He emphasized that trade union is possibly the best institution for imbibing leadership qualities and it plays a complementary role in the day-to-day functioning of the industry. He lauded the positive role of AIBOC, specifically acknowledging Com Rupam Roy and Com Balachandra, for their efforts in ensuring a



speedy resolution to the wage negotiation. He strongly advocated for public sector banking and praised the bankers for providing banking services to the most remote corners of the country. He compared their commitment to that of defence personnel in safeguarding the internal fabric of the economy and raised the slogan 'Public Sector Zindabad.' He concluded his speech with an audio-visual presentation of a concert, in which the legendary Italian violinist Niccolo Paganini played with a snapped string, highlighting the need to overcome challenges with commitment and determination.

In his keynote address, Prof T T Ram Mohan delivered a lucid and thought-provoking presentation. He used various parameters to illustrate the effectiveness of public sector banking



despite infrastructural, political, ideological, and other macroeconomic challenges. He emphasized that despite adverse manpower support the Public

THREE THINGS CANNOT BE LONG HIDDEN: THE SUN, THE MOON AND THE TRUTH



Sector Banks are way ahead in various parameters. He also pointed out that in developed countries the Govt. has to bail out the failed banks and infusion of capital for protecting a bank from an imminent failure is independent of its ownership pattern. He refuted the logic advanced for bank privatisation with empirical data. He expressed his confidence that public sector banking will play a key role in transforming the Indian economy and suggested that any attempt to privatize the industry would be illogical and contrary to the broader national interest.

In his address, Com C H Venkatachalam assured



the assembly that AIBEA will support AIBOC in addressing the issues related to the 5-day work week. This matter is currently awaiting approval from the competent authorities. He asserted that UFBU will continue their efforts to update pensions, ensure work-life balance, and oppose policies that weaken public sector banks. Com Venkatachalam also commended the General Secretary of AIBOC for his role in expanding and nurturing unity among bank unions.

A book titled *'Where is my interest rate?'* was released in the open session which gives a critical insight into the banking spectrum in India and the paradigm shift that has been fundamentally altering its character in favour of the privileged section of society diluting the very purpose for which banks are nationalised.

The open session ended with a heartfelt vote of thanks from Secretary AIBOC (Assam State Unit), Com Sanjib Sen.

### **Business Session 8th and 9th July, 2024**

President Com P M Balachandra welcomed the assembly and requested the General Secretary to submit the Report and Statement of Accounts. He read the notice of the meeting and called upon the House to deliberate on the GS Report and Statement of Accounts.

The General Secretary placed the report covering a period post-12th Triennial along with the Statement of Accounts, which was placed by Com Suraj Pradhan, Treasurer.



1. Around 70 delegates representing all affiliates deliberated during the two days' business session expressing their views on the General Secretary's Report. They shared their concerns and suggest ways and means to further strengthen and fine-

BETTER THAN A HUNDRED YEARS OF IDLENESS IS ONE DAY SPENT IN DETERMINATION

tune the functioning of the Confederation.



The important issues raised by the delegates can be summed up under the following points:

- ★ Physical attacks on the bankers should be resisted
- ★ Uniform transfer policy for all banks
- ★ High-handedness of the Disciplinary Authority and disproportionate punishment
- ★ Top leadership to visit the branches to have a first-hand idea of the problems
- ★ Working on holidays
- ★ Late sitting
- ★ Disturbed family life and psychological pressure
- ★ The slow pace of recruitment
- ★ Skewed distribution of manpower
- ★ Abolition of NPS and covering all bankers under OPS
- ★ Increased presence of AIBOC in social media
- ★ Fight against privatisation should be intensified
- ★ Regular meetings at the District and State Levels to strengthen the organisation at the grass root level
- ★ Early resolution of residual issues and immediate implementation of 5 day work week banking
- ★ Workshop to be organised for Defence Assistants
- ★ Duty-free special leave for the Defence Assistants
- ★ Underrepresentation of women in the leadership
- ★ Creche facility for women should be made Compulsory
- ★ Work from home in special cases
- ★ Child care leave as in the Central Government
- ★ NPS should be modified to give more choice
- ★ Uniform accountability policy for all PSBs
- ★ Update on LFC for foreign travel
- ★ District Units should be formed in all leftover areas
- ★ Manpower planning should be made more rational and scientific

YOU WILL NOT BE PUNISHED FOR YOUR ANGER, YOU WILL BE PUNISHED BY YOUR ANGER



- ★ The increase of employees in private banks is a threat to PSBs
- ★ Immunity of office bearers to be ensured
- ★ Leadership Development program for young Comrades and holding of Youth Convention
- ★ Formation of Women's Wing and holding of Women's Convention
- ★ Denial of CAIB increments for officers opting out of promotion
- ★ Discriminatory attitude towards RRBs by the sponsor banks
- ★ Merger of RRBs with the sponsor banks
- ★ Tax benefit on gratuity and leave encashment on the lines of the government
- ★ Strengthening of AIBOC media cell
- ★ A centralised cell at the apex level for Defence Assistance
- ★ Apprehension on growing understanding between AIBEA and AIBOC

During the first day of the business session, following veteran activists and leaders along with a group of young activists, who played a significant role in the recently concluded Joint Note by providing various inputs and secretarial support, were felicitated.

1. Com G Muthuswamy,
2. Com Dipankar Mukherjee,
3. Com Tapan Kumar Bose,
4. Com Ajit Chattopadhyay,
5. Com Manohar B Devrukhkar,
6. Com Dilip Kumar Mandal (former treasurer),
7. Com Sreenath Induchoodan,
8. Com Nilesh Pawar,
9. Com Rajesh S,
10. Com Amaresh Vikramaditya,
11. Com Priyavrat and
12. Com Balaji Venkatesh.

Nationally acclaimed social activist Shri Atul Kumar Singh, an AGM of Canara Bank was honoured for his yeomen service in providing free coaching to the students from marginalised sections of the society, many of whom today are occupying pivotal positions in their lives.

The General Secretary responded to the discussions, viewpoints, and issues raised. He appreciated that the members have expressed their thoughts lucidly, and the Confederation is



fully aware of their difficulties and concerns. Many of the points raised during the discussions are either covered in his report or find a place in the resolutions to be proposed in this triennial general council. AIBOC is committed to vigorously combating the toxic work culture and addressing all issues with proper prioritisation. It will take the battle to a higher level and pledge its steadfast commitment in opposing privatization and other regressive policies that hinder the growth of public sector banking. AIBOC will not intervene in the affairs of the affiliate or in resolving affiliate level issue but will stand by them whenever there is a call for support and solidarity action. AIBOC's commitment to both Private Sector Bank Federation and RRB Federation is unalterable and the legacy of its support will continue.

THE FOOL WHO KNOWS HE IS A FOOL IS MUCH WISER THAN THE FOOL WHO THINKS HE IS WISE



AIBOC stand in solidarity with the members of Catholic Syrian Bank in their struggle for implementation of the 8th and 9th Joint Note. All efforts will be made to reinvigorate the State Units. A Women's Convention will be held in Patiala, and a Youth Convention will take place in Mumbai. A Women's Wing will also be established. AIBOC will also vigorously pursue all the residual issues including the issue of updation of pension and reverting back to OPS instead of existing NPS considering the uncertainties of return from its corpus.

Comrade Ravi Kumar K, General Secretary, CBOA presented the resolutions to be undertaken in the



AIBOC 13th Triennial General Council. The highlights of some of the resolutions that were adopted in the General Council Meeting are as follows:

1. **Regulated Working Hours/ Not to call upon Officers to work on Holidays**
2. **Mis-Selling - Third Party Products**
3. **Taxation on Gratuity**
4. **Threats of Privatization**
5. **Attack on Bankers**
6. **Disciplinary Proceedings beyond 4 Years and before Retirement-** The 13th Triennial of the All-India Bank Officers' Confederation being held at Guwahati, firmly resolves and strongly urges on the Government, Indian Banks Association, Central Vigilance Commission, and the Regulator that:

- ★ No disciplinary action should be initiated after conduct of two audits. A sunset clause to be put in place.
- ★ No disciplinary action should be initiated, if not commenced before 6 months of superannuation
- ★ No disciplinary action should be initiated unless the breach is clearly spelled quoting the circular instructions which have been breached
- ★ No disciplinary action should be initiated for breach of procedural irregularities/routine lapses in respect of last assignment (of three years)
- ★ Suspension shall be revoked if the disciplinary proceeding is not completed before 180 days, suo moto by the Bank.
- ★ No disciplinary action should be initiated against an officer, if not initiated during his/her service, after retirement. Suitable changes in Pension Regulation to be incorporated.

**7. Updation of Pension-**The 13th Triennial of the All-India Bank Officers' Confederation firmly resolves and strongly demand that the long pending issue of Pension updation should be clinched within a specified time frame.

**8. Strong Women Cadre:** Strong Confederation-The Confederation firmly resolves and reiterates its commitment to all the constitutional provisions and the government guidelines pertaining to the welfare of women and shall undertake every organizational recourse in this direction. AIBOC calls upon our women comrades to join trade union moment in larger numbers which can only ensure the ultimate victory.

**9. Appointment of Officer Directors on The Board-** The 13th Triennial of the All-India Bank Officers' Confederation being held at Guwahati resolves and strongly urges upon the Government and the management of the Banks to appoint non-workmen (Officers) Directors on the Board of the Bank forthwith.

EVERY HUMAN BEING IS THE AUTHOR OF HIS OWN HEALTH OR DISEASE

**10. Scrapping Of New Pension Scheme-** The 13th Triennial of the All India Bank Officers' Confederation being held in Guwahati resolves that it will initiate steps to bring together all the banking trade unions and unions of other Public Sector Undertakings and financial institutions under one umbrella to launch an unified struggle for restoration of old defined Pension Scheme.

#### **11. Outsourcing of Work in Banks**

**12. Strengthening of the State Units of the Confederation-** The 13th Triennial at Guwahati considers that state unit can take up many issues pertaining to their respective states and mobilise public opinions for the opening of branches, recruitment of staff, extension of credit to priority and socially marginalised sector, etc. The state units should also hold meetings of their Executive Committee at regular intervals and build up coordination amongst the comrades working in different banks. They should also plan to expand their wings in unexplored terrain by keeping in touch with the central office.

#### **13. Godbole, Sengupta and Shanta Raju Memorial Lecture**

**14. Joint Committee with other Trade Unions demanding Old Pension Scheme-** The 13th Triennial of All India Bank Officers' Confederation being held in Guwahati resolves to initiate steps to bring together all trade Unions of Officers as well as workmen under one platform covering Govt, PSU, LIC, GIC and Employees in the Public Services and ensure that the Old Pension Scheme is restored.

**15. Co-Ordination in the Finance Sector:** The 13th Triennial of All India Bank Officers' Confederation being held in Guwahati resolves to explore coordination with the trade unions in the finance sector.

**16. Five-Year Plan for each Bank-**The 13th Triennial of All India Bank Officers' Confederation

being held in Guwahati resolves to innovate and reorient the Banking system to fulfill the promise of the Constitution to ensure Equity, Equality, removal of the poverty and reducing the income gap of the people.

**17. Campaign for Interest Rationalization-** The 13th Triennial of All India Bank Officers' Confederation being held in Guwahati resolves to build a people's movement for inclusive growth by rationalising the interest rates and making credit viable for the majority i.e. the low-income group.

#### **18. Continuing Collaboration with CFA**

**19. Mass movement for Recruitment-** As on March 2024, Public Sector Banks (including RRBs) have 463070 officers, 277846 Clerks, 98011 subordinate staff totaling to 838927. All Private Banks together have 943193 officers (Double) 78270 Clerks, 11827 subordinate staff totaling to 1033290 staff. This has to lead to reduction in the share of deposits and advances of public Banks.

This 13th Triennial of All India Bank Officers' Confederation being held in Guwahati resolves for a mass mobilization to reverse the Trend.

#### **20. Condoning the delay in holding the 13th Triennial General Council and Election of Office Bearers and members of the Executive Committee and Working Committee**

**21. Merger of RRB's with respective Sponsor Banks-**The 13th Triennial General Council of All India Bank Officers' Confederation being held at Guwahati demands the merger of Regional Rural Banks (RRBs) with their respective sponsor Banks to ensure overall efficiency and viability of the Banking Sector.

**22. Formation of a Centralized Legal Advisory Cell in All-India Bank Officers' Confederation-** It is being strongly felt that a Centralized monitoring of cases so filed in different courts of the Country to be identified by a Legal Advisory

HE WHO SEEKS HAPPINESS BY HURTING WILL NEVER FIND IT



Cell at the level of the Confederation has become imminent to impart highest degree of professional handling of the cases by pooling the available talents within the Confederation and coordinating with the top legal brains of the Country. In this backdrop, the 13th Triennial General Council of All India Bank Officers' Confederation resolves that a Centralised Legal Advisory Cell be formed immediately in the AIBOC.

**23. Transfer Policy-**The 13th Triennial Council of AIBOC demands a codified transfer posting guideline providing for posting of officers preferably in their linguistic zone causing minimum discomfort and prohibiting the use of transfer of an officer as a tool for dampening and demotivating their commitment to the institution.

**24. Misbehaviour By Superiors to Subordinates-**This 13th Triennial Council being held at Guwahati notes with deep concern and anguish the growing incidence of misbehaviour meted out to officers by their seniors on one flimsy grounds or another. Such misbehaviour by a section of the managerial staff has forced quite a few officers to take certain extreme steps in their lives. AIBOC declares it's, zero tolerance for misbehaviour with officers in their 13th Triennial Council. AIBOC also calls upon the bank management to issue suitable instructions in all tiers of the hierarchy for immediate stoppage of such nefarious activities.

**25. Immediate Implementation of the 8th and 9th Joint Note on The Catholic Syrian Bank**

**26. Formation of Women's Wing**

**27. Formation of Media Team:** AIBOC can always make best use of changing technology and the opportunities offered by social media to remain more visible in public domain. With the view to enhance AIBOC's presence and visibility, it may be resolved to form a media team enabled with Social Media contents and mobile media units to effectively propagate relevant information in public interest.



Comrade Sreenath Induchoodan, Sr Vice President, AIBOC read the proposed amendments to the Bye-laws of the Confederation as approved by the 101st Executive Committee of the Confederation.

The House approved the General Secretary's Report and the Statement of Accounts with resounding applause and slogans. The House also adopted amendments to the Bye-laws to the constitution of AIBOC and the Resolutions placed before the General Council.

Comrade Dilip Kumar Mandal, the former Treasurer of AIBOC was nominated and seconded as the Returning Officer. Com Mandal efficiently conducted the election in accordance with the constitution of the AIBOC. The entire Executive Committee was elected unanimously, with Comrade Balachandra P M as President, Com R Sekaran as the Working President, Comrade Rupam Roy as the General Secretary, and Com Partha Pratim Saikia as the Treasurer.

The 13th Triennial General Council concluded with an emotional vote of thanks from the newly elected President Com Balachandra P M, and brief speech by the undersigned addressing the delegates followed by the rendition of the National Anthem led by Com Prabir Sorkhel.

**#OurUnityLongLive**

With Greetings,  
**Sd/-**  
**(Rupam Roy)**  
**General Secretary**

DO NOT DWELL ON THE PAST OR FUTURE. CONCENTRATE ON THE PRESENT MOMENT

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