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Editorial

STAND WITH THE IOB COMRADES!

The Indian Overseas Bank Officers' Association is currently engaged in a nationwide agitation to restore the basic dignity of bank officers in the workplace, which was a primary motivation for the formation of the All India Bank Officers' Confederation (AIBOC).

It is surprising that even after 40 years since the founding of AIBOC, our affiliates and members continue to face challenges in maintaining a civilized work-life balance. They are often pressured to meet unrealistic targets, including the mis-selling of non-core banking products such as bancassurance. In this issue, we share a comprehensive perspective on the remarks made by the Hon'ble Union Finance Minister during the recent Annual General Meeting of the Reserve Bank of India in Mumbai. We, at AIBOC and Common Bond, have reasons to feel encouraged, as our long-standing fight against

the misguided business policies of corporate bank management is beginning to resonate in the corridors of power. However, we understand that it is not mere lip service but a sustained struggle that will ultimately change the disastrous course of selling national assets, misprioritizing the bank's business targets, and denying basic human dignity to the officer community.

It is even more concerning that in the 21st century, the management of Indian Overseas Bank has shown the audacity to lock the union room, thereby denying essential trade union functions to our affiliates and their leadership. Below, we share the full text of AIBOC Circular No. 18 dated February 20, 2026, and we reiterate that if the regressive actions of the IOB management are not reversed, the entire AIBOC will stand united in protest.

A JUG FILLS DROP BY DROP

IOBOA IS ON A DECISIVE STRUGGLE DEMANDING OFFICERS DIGNITY AND OPPOSING COERCIVE SURVEILLANCE AND RATING MECHANISMS

Our affiliate, the Indian Overseas Bank Officers' Association (IOBOA), is presently engaged in a decisive struggle to defend the dignity of officers and to oppose the coercive surveillance and rating mechanisms being unilaterally imposed by the management of Indian Overseas Bank. What is unfolding in IOB is not a routine industrial issue, it is a serious and alarming shift in workplace culture where officers are being subjected to practices that deny minimum dignity, erode ethical norms, and impose pressure through forced late sitting, unilateral EOD blocking, and other coercive steps that have no place in a healthy banking institution.

IOBOA has repeatedly brought these grievances to the notice of the management through numerous communications, consistently highlighting the damage these practices are causing to the morale and well-being of the officers' community. Despite the officers' unwavering commitment to the institution, especially in difficult times, the management has chosen to ignore genuine concerns and has moved away from the spirit of bilateralism, which is essential for institutional health.

We are informed that the working conditions now being enforced are adversely affecting the morale, impacting mental health, and weakening the institutional fabric of the bank. Industrial Relations, instead of being treated as a constructive and bona fide operational framework, appears to have degenerated into a tool of pressure.

The injustice becomes even more glaring when seen against the background of the bank's impressive performance, made possible by the dedication and relentless efforts of officers. For the quarter ended December 2025, the bank recorded a 56.18% year-on-year increase in net profit. Asset quality improved significantly, with gross NPA declining to 1.54% and net NPA to 0.24%, while the Net Interest Margin stood at 3.32%, a critical parameter that reflects the health of a bank. These indicators are above industry averages or at least firmly at par. Yet, instead of recognising this contribution and reinforcing trust-based governance, the management has chosen coercion, striking at the very backbone of the bank. IOBOA, therefore, cannot remain a silent spectator, and its struggle is both justified and necessary to protect officers and the institution alike.

Accordingly, IOBOA served due notice on 9th February 2026 and launched a nationwide agitational programme to restore humane working hours and dignity, ensure work-life balance and workplace safety, withdraw the regressive "probation on promotion" clause, guarantee fair and transparent HR governance, and ensure adequate staff recruitment along with security and welfare measures. At the same time, IOBOA has firmly opposed coercive surveillance and rating systems, arbitrary denial of leave and imposition of loss of pay, intimidation and unprofessional review culture, unjust salary recoveries and penalties, and unilateral policy changes implemented without consultation.

IN THE SKY THERE IS NO DISTINCTION OF EAST AND WEST

What is even more shocking is that after the notice of agitation, the IOB management has reportedly adopted an unheard-of and draconian measure by locking the Association office and denying access to office-bearers, severely disrupting the normal operational functioning of the association. This is not merely an administrative act; it is a frontal assault on bilateralism and a direct strike at the very root of trade union rights, rights that are constitutionally guaranteed and historically earned through years of protected struggle. Let it be stated without ambiguity: AIBOC will not accept this—not now, not ever.

Comrades, AIBOC's position is clear and firm. AIBOC stands solidly with IOBOA in this struggle, and our commitment is total. Any attack on IOBOA is an attack on the officers' movement as a whole. If the management believes it can isolate our affiliate or intimidate the leadership and membership into silence, it is gravely mistaken. We will mobilise our organisation at every level and will fight shoulder-to-shoulder with IOBOA until dignity is restored, coercive surveillance mechanisms are rolled back, bilateralism is reinstated, and fair governance is ensured. Officers must draw courage from our unity: when we stand together, no management can break the collective will of the officers' community.

We, therefore, call upon all affiliates and state units to extend full fraternal support to IOBOA and implement solidarity actions as per the schedule already announced. On 23rd February 2026, demonstrations will be held at all Regional Centres.

On 26th February 2026, Dharna will be organised at Regional Centres. On 2nd March 2026, the IOBOA shall observe a One Day All India Strike. We have also approached all constituents of UFBU for their all-out support, and necessary coordination should be built at the state and district level. We place on record our appreciation that UFBU constituents have jointly sent a strong communication to the IOB management expressing deep resentment against these actions.

We still believe that sanity must prevail and the IOB management should immediately restore bilateralism by holding discussions with IOBOA and unlocking the union office without any further delay, before irreparable damage is done to the institution's reputation and internal harmony. However, if the management continues on this regressive path, the movement will intensify, and the full-throttled agitational programme will be unleashed until every anti-officer measure is rolled back.

This struggle is not only about one bank. It is about the future of officers' dignity, the work culture of our banking system, and the right of unions to function as guaranteed by the Constitution. Let us stand firm, stand united, and stand fearless.

With revolutionary greetings,

Comradely yours,

Sd/-

Rupam Roy

General Secretary

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

THANKYOU HON'BLE FINANCE MINISTER FOR YOUR BOLD COMMENTS ON MIS-SELLING OF THIRD PARTY PRODUCTS AND ADVISING THE BANK MANAGEMENT TO STRESS ON EXPANDING CORE BANKING PORTFOLIOS. THIS IS OUR DEMAND NOW BEING RESONATED IN THE CORRIDOR OF POWERS. LET US IMPLEMENT IT AND FIX ACCOUNTABILITY FOR THE DEVIATORS.

MIS-SELLING MUST STOP

QUOTE

“Banks must focus on core lending. Earn from what they lend. CASA is priority. Mis-selling will not be tolerated.”
— Nirmala Sitharaman

WHAT THE FINANCE MINISTER SAID

- ✓ Strong message.
- ✓ Clear intent.
- ✓ Right direction.

WE WELCOME THIS

- Strong message.
- Clear intent.
- Right direction.

THE REAL PROBLEM

- Insurance targets dominate reviews
- Performance linked to cross-selling
- Indirect pressure from top management

THE CONTRADICTION

- Government says: **STOP MIS-SELLING**
- INCREASE INSURANCE NUMBERS**

WHAT MUST CHANGE

- ✓ Remove insurance from performance review
- ✓ Let bankers focus on lending & CASA

- ✓ Remove insurance from performance review
- ✓ Stop sales-driven humiliation
- ✓ Let bankers focus on lending & CASA
- ✓ Restore professional dignity

NO INSURANCE TARGETS = NO MIS-SELLING.

OVERCOME ANGER BY LOVE, EVIL BY GOOD

CIRCULAR

Circular No. 2026/16

Date: 12.02.2026

We reproduce the text of UFBU Circular UFBU/2026/09 dated 12.02.2026 for your information and wide circulation.

Govt/DFS/IBA move to enforce divisive PLI Model Unacceptable while dispute is sub judice

All our unions and members aware that a PLI scheme was finalised in the 11th BPS/8th Joint Note in 2020 applicable from Part time employees to General Managers in Scale VII. Since then, PLI is being paid to employees and officers at a uniform rate in each Bank according to the performance of that Bank.

Last year, the Department of Financial Services (DFS), Ministry of Finance, Government of India, abruptly advised Public Sector Banks to shift from the settlement-based PLI framework to a discriminatory mechanism for officers in Scale IV and above. Whereas the PLI scheme under the Bipartite Settlement/Joint Note is uniformly linked to the overall performance of the Bank, the DFS-advised model seeks to make PLI for Scale IV and above dependent on individual performance, thereby placing officers in the higher scales into different "risk" brackets and creating an artificial and divisive classification within the cadre.

Accordingly, we have consistently opposed this unilateral and discriminatory PLI dispensation,

under which more than 90% of employees, who actually generate the business, are confined to a maximum of 15 days' Basic Pay plus DA, while officers in Scale IV and above would be extended PLI up to 360 days Basic Pay.

On the one hand, this would amount to discrimination between Scale IV officers and above and the bulk of the workmen staff and officers upto Scale III and on the other hand dividing the senior officers by extending PLI on individual performance basis. Therefore, we included this as one of the major issues in our Strike Notice served in March 2025.

Thereafter, in the conciliation proceedings held by the CLC(C), the banks were advised to maintain status quo and to work out an amicable solution through bipartite discussions between IBA and UFBU. It is pertinent that representatives of all PSBs, along with DFS and IBA, were parties to and signatories to the conciliation minutes—hence any departure from this recorded understanding is unacceptable in principle, untenable in law and practice, and corrosive to settled industrial relations.

During the discussions with IBA, we have suggested changes with certain improvements in the PLI scheme to make it more equitable. These suggestions have been duly forwarded to the DFS for their consideration.

During the conciliation meetings held on 22nd and 23rd January, 2026 in connection with the proposed

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

strike on 5 Days Banking, the representative of DFS informed the unions that if we proceed with the strike on 27th January, 2026 on the demand of 5 Days Banking, the Government may not take a favourable view on our other pending demands, including the issue relating to change in the PLI Scheme.

Today, we learn that all PSBs have been advised to credit the PLI for the year ended 31-3-2025, even though the issue is still pending before the CLC. Already Bank of India has credited the PLI today. This is a blatant violation of the requirement to maintain status quo.

This is nothing but an attempt to browbeat UFBU. This is an attempt to divide the workforce in the Banks. We shall take up the matter during the next round of conciliation meeting.

In the meantime, all our unions and members should remain united and vigilant against such attempts of the Government.

With revolutionary greetings,
Comradely yours,

Sd/-
Rupam Roy
General Secretary

BANKING NEWS

ALL 12 PSU BANKS POST HIGHEST EVER QUARTERLY NET PROFIT IN Q3 FY26

Twelve public sector banks reported their highest-ever quarterly net profit in Q3 FY26, aided by steady growth in net interest income, improvement in non-interest income, moderation in operating expenses and calibrated provisioning, according to disclosures made during earnings announcements and analyst interactions.

Bank	Net Profit Q3 FY 26 (Rs. In Crore)	YoY Growth (%)
State Bank of India	21,028	24.49
Canara Bank	5,155	25.61
Punjab National Bank	5,100	13.1
Bank of Baroda	5,055	4.5
Union Bank of India	5,017	9
Indian Bank	3,061	7.33
Bank of India	2,705	7.47
Bank of Maharashtra	1,779	26.51
Indian Overseas Bank	1,365	56.18
Central Bank of India	1,263	31.7
UCO Bank	739	15.65
Punjab & Sind Bank	336	19.14

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

CIRCULARS

08 dated 25th January, 2026:	Circular to all members in Scale-IV and Scale-V regarding threats/intimidation to Scale-IV/V on UFBU Strike participation – UFBU complaint to CLC along with the advisory from the office of the Chief Labour Commissioner (Central)
09 dated 26th January, 2026:	Text of UFBU Circular UFBU/2026/07 dated 26.01.2026 on UFBU's call for strike on 27th January, 2026 along with FAQ to stop rumors and share only verified points
10 dated 27th January, 2026:	Text of UFBU Circular No. UFBU/2026/08 dated 27.01.2026 sharing success of the observed strike on 27.01.2026.
11 dated 29th January, 2026:	Text of Joint Circular dated 29.01.2026 opposing anti-worker Labour Codes
12 dated 30th January, 2026:	DA Circular for February 2026 to April 2026
13 dated 2nd February, 2026:	3rd National Women's Convention of AIBOC to be held at Patiala, Punjab on 1st March, 2026
14 dated 09th February, 2026:	AIBOC extends its fraternal support and solidarity to the General Strike on 12.02.2026 called by Central Trade Unions and Independent Sectoral Federations of workers
15 dated 09th February, 2026:	Text of letter No. AIBOC/2026/01 dated 09.02.2026 written to the Chief Executive, IBA informing our resolute stand on the fraternal support to the All India General Strike called by the Central Trade Unions on 12.02.2026
16 dated 12th February, 2026:	Text of UFBU Circular No. UFBU/2026/09 dated 12.02.2026 on Govt/DFS/IBA move to enforce divisive PLI Model – Unacceptable while dispute is sub judice
17 dated 20th February, 2026:	Text of the letter dated 20.02.2026 by the UFBU to the MD & CEO, Indian Overseas Bank expressing strong resentment against their action towards IOBOA
18 dated 20th February, 2026:	Circular on IOBOA's decisive struggle demanding officers dignity and opposing coercive surveillance and rating mechanisms

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

JUDICIAL

2025 LLR 1309

ALLAHABAD HIGH COURT

Hon'ble Mr. Manoj Kumar Gupta, J.

Hon'ble Mr. Siddharth Nandan, J.

SA No. 921/2025, Dt/-27-10-2025

Ashutosh Kumar Verma and 3 others

v.

UCO Bank, Head Office and 2 others

MISCONDUCT – Misappropriation of subsidy by bank employee – Whether dismissal is a proportionate punishment – Petitioner was working as a Senior Manager with the respondent bank – In view of misappropriation of subsidy, a chargesheet was issued to the petitioner – A reply was submitted which was cursory and charges were not separately replied to – The petitioner was given ample opportunity during the enquiry, including being provided with a defence representative – The petitioner did not propose to submit any exhibit or witness for the case but the enquiry officer still allowed him to submit his brief, and there was no violation of the principle of nature justice – The charges are serious in nature – The petitioner failed to discharge his duties, which amounts to dereliction of duties – A bank officer is required to exercise higher standards of honesty and dignity – Misappropriation of subsidy led to huge loss of money and repetition to the bank – The defence representative did not sought any document pre-evidence or submitted any documents to contradict the allegations – The delinquent employee had admitted giving his ID to some other employee which shows his involvement – Order of removal was not disproportionate as the charges of misconduct were serious in nature – Appeal; lacks merit and is dismissed.

For Petitioner: Mr. Dhananjay Singh and Mr. Satyendra Narayan Singh, Advocates.

For Respondent: Mr. Birendra Prasad Shukla, Advocate.

IMPORTANT POINTS

- * Misappropriation of subsidy by a bank employee is a grave misconduct justifying dismissal.
- * There would be no violation of the principles of natural justice when the enquiry officer allowed the delinquent employee to submit his brief even after he refused to produce any further evidence.
- * A bank officer is required to exercise higher standards of honesty and integrity since he deals with the money of depositors and customers.
- * Not exercising diligence while discharging duty is unbecoming of a bank officer.
- * There is no defence available to say that there was no profit or loss when the employee acted without authority.

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

- * Acting beyond one's authority by itself is a breach of discipline and a misconduct.
- * Termination by way of punishment was justified for loss of confidence in an employee by a bank for causing loss to the bank.
- * Temporary misappropriation of customer's money by Bank employees is a serious misconduct warranting removal from service and tantamount to breach of trust.

JUDGMENT

Siddharth Nandan, J.-1. Heard Shri Satyendra Narayan Singh, learned counsel for the appellants and Shri Om Subhash Tripathi, learned counsel for the respondents.

2. The aforesaid intra court appeal has been filed against the judgment and order dated 26.08.2025 passed in Writ-A No.65861 of 2013, (Panna Lal Vs. UCO Bank, Head Office through General Manager and 2 others).

3. By way of the said writ petition filed by Panna Lal (original petitioner), he had assailed his dismissal order dated 31.12.2012 and order dated 26.8.2013 passed in the Departmental Appeal.

4. The present special appeal has been filed by the legal heirs of the said Panna Lal, who had died during pendency of the writ petition and accordingly the legal heirs were also brought on record.

5. In order to appreciate the controversy, the compendium of facts are as follows:-

6. The petitioner was working as a Senior Manager in UCO Bank at Jaunpur branch. In view of the misappropriation of subsidy, a charge-sheet dated 06.02.2012 was served upon him with following charges:-

1. On 08.03.2011, Shri Panna Lal, Sr Manager, posted/verified an entry of Rs. 30 lac Transaction ID AA 242257) in the account of 'Bills Realized (18991030030001)' on the strength of a debit voucher. On scrutiny it is found that this account i.e. "Bills Realized (18991030030001)" was intentionally wrong credited with the amount of SCP

subsidy which was meant for SC/ST loances/beneficiaries and was supposed to be credited in the 'Subsidy Reserve Fund A/c'. This debited amount of Rs. 30 lac from 'Bills Realized (18991030030001)' was then credited to 60 fictitious SB A/c (Rs. 50,000/- in each SB A/c) from there this amount was withdrawn in cash. Thus government money was defalcated by him in collusion with others.

2. On 03.05.2011, again, Shri Panna Lal posted/verified an entry of Rs. 12.90 lac(Transaction ID AA2493:2) in the account of 'Bills Realized (18991030030001)' on the strength of a debit voucher. On scrutiny it is found that this account i.e. 'Bills Realized (18991030030001)' was intentionally wrongly credited with the amount of SCP subsidy which was meant for SC/ST loanees/beneficiaries and was supposed to be credited in the 'Subsidy Reserve Fund A/c'. This debited amount Rs. 12.90 lac from 'Bills Realized (18991030030001)' was then credited to 26 fictitious SB A/cs from there this Government money was withdrawn in cash. Thus government money was defalcated by him in collusion with others.

3. Futher, On 30.06.2011, Shri Panna Lal posted/verified an entry of Rs. 5 lac (Transaction ID AA 211258) in the account of 'Zila Panchayat Raj Adhikari, Jaunpur (18990210000427) unauthorizedly on the strength of a debit voucher which was neither signed/authorized by any Officer nor this debit was authorized by the

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

account holder knowing well that this is a Govt. A/c which needs proper official authority for allowing a debit. On scrutiny it is found that this account i.e. Zila Panchayat Raj Adhikari, Jaunpur (18990210000427) was intentionally wrong credited with the amount of SCP subsidy which was meant for SC/ST loanees/beneficiaries and was supposed to be credited in the 'Subsidy Reserve Fund A/c'. This debited amount Rs. 5 lac from 'Zila Panchayat Raj Adhikari, Jaunpur(18990210000427)' was then withdrawn in cash. Thus government money was defalcated by him. in collusion with others.

4. Shri Panna Lal while functioning as Senior Manager/Branch Head, Jaunpur (1899) Branch, did not exercise proper control and supervision in the routine functioning of the branch which lead to occurrence of series of frauds in the branch and in some of them he was direct party thus he failed to protect the Interest of the Bank as well as Government money i.e. Subsidy knowing well that SCP subsidy is meant for granting loans to SC/ST beneficiaries misappropriation/defalcation of subsidy is a crime.

7. The said Panna Lal submitted his reply on 09.4.2012, which has been annexed as Annexure-5 at page 120 of the paper book. On the perusal of the same it indicates that the reply was submitted in a very cursory manner and the charges were not replied to separately or point wise.

8. Though, averments have been made that documents were sought while furnishing his reply, for example, petitioner sought the list of beneficiaries in whose account the funds were transferred and eventually withdrawn in cash and further alleges that the Enquiry Officer did not care to consider to supply him the documents. However, he himself has annexed a copy of the list of beneficiaries and it is also not disputed that the said beneficiaries have received payment of the disputed amount. He has made a general denial

that it was Nagendra Kumar Pandey, Head Cashier and Niladri Chakraborty, Assistant Manager, who have committed fraud during his absence when he was on leave for a week between 17.5.2011 and 27.5.2011.

9. At this juncture, learned Single Judge has noted the fact that the aforesaid two employees namely Nagendra Kumar Pandey, Head Cashier and Assistant Manager Niladri Chakraborty had also challenged the order of punishment of dismissal from service and the same was rejected upto the stage of Apex Court and, in substance, since there was a joint liability and allegations were in the same chain of events, therefore, no different view can be taken at this stage in the case of Panna Lal with which we respectfully agree.

10. Even otherwise, a perusal of the enquiry report, which is the genesis of the impugned order, also clearly indicates that the prosecution has given ample opportunity to Panna Lal, including providing him a defence representative namely Lalit Kumar Pandey-Manager, to defend his case, on his request. The report also records that on 26.6.2012 the defence representative had consented that he does not propose any further argument/exhibit/witnesses for the case and it is still thereafter that the Enquiry Officer has further allowed him to submit his brief, which was also done and as such no violation of principles of natural justice can also be asserted or proved.

11. The charges, stated herein above are clearly serious in nature and in the context that Panna Lal had admitted that while posted at Jaunpur branch, due to heavy workload and short of staff in the branch, he had given his ID to Nagendra Kumar Pandey, Head Cashier allegedly for the smooth functioning of the bank while he was outside the branch for bank business the finding of the Enquiry Officer pertaining to dereliction of duty cannot be faulted. This conduct itself demonstrate that he has failed to discharge his duties, which amounts to dereliction of duty.

12. Time and again, this Court as well as the Honble Apex Court have held that a bank officer is required to exercise higher standards of honesty

HE WHO SEEKS HAPPINESS BY HURTING WILL NEVER FIND IT

and integrity since he deals with money of depositors and the customers and if a bank employee does not exercise diligence in discharge of its duty, the same shall be nothing, but, an unbecoming of a bank officer.

13. As observed by the Honble Apex Court in the case of Disciplinary Authority-cum-Regional Manager v. Nikunja Bihari Patnaik, 1996 (9) SCC 69, there is no defence available to say that there was no loss or profit resulting in case, when the officer/employee acted without authority. A very discipline of an organization, more particularly a bank, is depending upon each of its officer and officer acting and operating within the allotted sphere acting beyond ones authority by itself is a breach of discipline and is a misconduct.

14. The charges pertains to certain acts or omission in the matter of misappropriation of subsidy, which were related to beneficiaries of loans and advances under SCP scheme and due to such acts, subsidy amount went in fake/fraudulent hands, leading to huge loss of money and reputation to the bank.

15. The Enquiry Officer, in relation to the charge number-1, has clearly mentioned that Panna Lal, Senior Manager, posted/verified an entry of Rs.30,00,000/- (Transaction ID AA 242257) in the account of 'Bills Realized (18991030030001)' on the strength of a debit voucher, which was intentionally, wrongly credited with the amount of SCP subsidy which was meant for SC/ST loanees/beneficiaries and was to be credited in the 'Subsidy Reserve Fund A/c'.; relying on the exhibit ME-1(a) to ME-1(z), ME-1(aa) to ME-1(az) and ME-1(ba) to ME 1(bu), dated 08.03.2013.

16. Similarly, the respective exhibit numbers have been mentioned regarding transactions attributed to the functioning of Shri Panna Lal. The Enquiry Officer has also recorded that the defence representative never sought any document pre-evidence or submitted any documents to contradict the allegations, coupled with the facts that delinquent employee had admitted giving his ID to some other employee, itself shows his involvement either as a negligent officer of the bank, who was defending himself by such malicious arguments or

had no other choice but to except that he along with other used to sanction the government funds.

17. Similar exhibits were also relied upon in respect to charge Nos. 2, 3 and 4. The glaring feature of the transaction was that clearly the funds were transferred into a wrong account denying the SCP subsidy which was meant for SC/ST loans/beneficiaries, i.e. into huge number of accounts and immediately thereafter from the said fictitious accounts, Rs. 50,000/- each were withdrawn in cash. The Enquiry Officer also took note of the written brief dated 10.07.2012 in which also the defence representative did not produce any documents or witness to prove that the amount did not relate to government subsidy and was for some other purpose for which it was released in favour of the UCO bank, by the Government Authorities and he could not explain why the amount was subsequently transferred to saving bank account without any authority by the account holder, which was actually a case of defalcation.

18. There was an irrefutable conclusion based on the documentary evidence that a vouchers were duly prepared by Niladri Chakraborty Head Cashier and was entered into the system by Nagendra Kumar Pandey, who accepted that the verification was made by use of ID of Panna Lal. Even assuming for a moment that it was culpability of Niladri Chakraborty and Nagendra Kumar Pandey Head Cashier, then also, it is an admitted fact that knowingly once the ID and password was given by the delinquent employee, ipso facto it amounts to a misconduct.

19. Having regard to the charges and the finding of the enquiry report, coupled with the fact that the dismissal order of Niladri Chakraborty and Nagendra Kumar Pandey who were co-accused in the same transactions, which has attained finality upto the stage of Apex Court, we are of the view, that the reasoning of the learned Single Judge cannot be faulted with and scope of judicial review being limited, no relief can be granted to the delinquent employee. Panna Lal has failed to meet the standard which a bank employee is expected, to maintain the trust of the public in the banking sector.

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

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20. Supreme Court in State Bank of Bikaner and Jaipur versus Nemi Chand Nalwaya (2011) 4 SCC 584 held that termination by way of punishment was justified for loss of confidence in an employee by a bank for causing loss to the bank. Similarly, in State Bank of India and others Versus S.N. Goyal, (2008) 8 SCC 92 the Apex Court held that temporary misappropriation of customer's money by Bank employee is a serious misconduct warranting removal from service and tantamounts to breach of trust.

21. We also do not find that the order of removal was disproportionate, in view of the charges of misconduct which are serious in nature and has caused huge financial loss due to gross negligence of the original petitioner, during his posting as Branch Head in Jaunpur Branch. The same is also fortified by the judgment in the case of Damoh Panna Sagar Rural Regional Bank and Another Vs

Munna Lal Jain reported in (2005) 10 SCC 84 and as also has been followed in the case of Canara Bank v. V.K. Awasthy (2005) 6 SCC 321. The case of Damoh Panna (supra) has been cited with approval by the Apex Court recently as well in the case of General Manager Personnel Syndicate Bank and others Vs. B.S.N. Prasad (2025) 3 SCC 601.

22. We are in respectful agreement with the finding of the learned Single Judge that due process was followed in the disciplinary proceedings and on the basis of the allegations, punishment of dismissal from service is not disproportionate.

23. Accordingly, the aforesaid appeal lacks merit and, is dismissed.

(Siddharth Nandan,J.) (Manoj Kumar Gupta) October, 27, 2025

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