



State Banks' Staff Union

(CHENNAI CIRCLE)

(Regd. No: 883)

(Affiliated to All India State Bank of India Staff Federation)

Post Box No.1754
STATE BANK BUILDING
84, RAJAJI SALAI
CHENNAI – 600 001

CIRCULAR NO.70

2ND JANUARY 2015

NEW YEAR 2015

On the occasion of the New Year 2015, we warmly greet our Members, trade unions and all those who are engaged in united action and solidarity in the struggle to build a better life and a better world.

We have had a busy and challenging year throughout 2014. At the Industry level, we have been on war path for our reasonable wage revision ever since the expiry of IX Bi-partite Settlement on 1st November, 2012. Last year, we struck work for two days in the month of February. As the IBA stuck to their offer of 11%, we were on strike on 12th November and continued our united action by way of relay strike from 2nd December to 5th December condemning the lackadaisical attitude of the IBA/Government combine.

There could be no proof better than the valedictory address delivered by Shri R.Gandhi, Deputy Governor, RBI at the 6th ICC Banking Summit on June 14, 2014 at Kolkata for the contribution made by the workforce of Banking Industry towards the economic growth of this sub-continent. He said,

“What has been the actual contribution of banks for engineering investments in the Indian economy? Bank credit increased from Rs.5 billion as at end March 1951,..... to 52604 billion by March 2013. What has been the contribution of capital market in these years? During the 1970s, while capital market helped raising Rs.10 billion worth of equity, bonds and debentures, banks extended credit worth Rs.207 billion in that periodand in the fiscal 2011 and 2012, Rs.318 billion by the capital market and Rs.13284 billion by banks.”

One can observe the consistent growth from the above statistics. Unfortunately, because of the poverty on political will, the total gross Non-Performing Assets of Public Sector Banks as at the end of September 2014 have swelled to Rs.2.43 lakh Crores. The top 30 NPAs accounted for Rs.87,368 Crores or 35.9 per cent of total gross NPAs as per media reports. Pertinently, Dr.Raghuram Rajan, the Governor of Reserve Bank of India has pointed on 25th November, 2014 in the Dr.Verghese Kurian Memorial Lecture at IRMA, Anand as follows:

“As just one measure, the total write-offs of loans made by the commercial banks in the last five years is 161018 crore, which is 1.27% of GDP.....”.

It is to be noted that the Committee on Capacity Building in Banks and Non-Banks constituted by the Reserve Bank of India has submitted its report on 23rd July 2014 which aims to enhance the human resources management practices.

As we all know, the Government at the Centre is planning massive privatization and deregulation in the name of more flexible labour laws without any form of consultation or dialogue with trade unions. In the circumstances, the meeting of top bankers, being called “Gyan Sangam” is organized at Pune to prepare a blue print for an action plan to reform Banking Sector.

Our Federation has been persistently demanding removing the discriminatory provisions in the case of promotion of Assistant to Customer Assistant position and consequently a Memorandum of Settlement was signed between our Federation and the Bank Management. As per the Settlement the Customer Assistant position will be applicable/available to all the Assistants irrespective of their place of posting or nature of duties and the Assistants who have earlier refused to opt for Customer Assistants were debarred for out of Cadre promotions will no longer be debarred and will be eligible for out-of-cadre promotions.

As we look forward this year with expectations of improved working environment, reasonable wage increase and aspirations for achievements, we as members of proactive trade union take pledge to re-dedicate ourselves for the growth of our Institution with “TEAMWORK” uppermost in our mind.

Once again we extend a happy, prosperous and rejoicing **NEW YEAR**.

With Revolutionary Greetings,

(C.M.BASKARAN)
GENERAL SECRETARY

SBSU (CC) ::: AISBISF : : : NCBE ::: UFBU ... ZINDABAD