



State Banks' Staff Union

(CHENNAI CIRCLE)

(Regd. No: 883)

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

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STATE BANK BUILDINGS
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CIRCULAR NO.18

8TH DECEMBER 2016

**DEMONETISATION OF NOTES OF RS.500/- AND Rs.1.000/- DENOMINATIONS -
PAYMENT OF OVERTIME TO EMPLOYEES WHO ARE WORKING EXTRA
HOURS BEYOND WORKING HOURS AND ON HOLIDAYS/SUNDAYS**

We reproduce hereunder the text of the letter No.NCBE/GS/2016-17/31 dated 08.12.2016 addressed to Hon'ble Prime Minister, Government of India, New Delhi by Com. Sanjeev K. Bandlish, General Secretary, NCBE, the contents of which are self-explanatory.

**(D.SINGARAVELU)
GENERAL SECRETARY**

TEXT OF THE LETTER NO.NCBE/GS/2016-17/31 4 DATED 8TH DECEMBER 2016:

The National Confederation of Bank Employees which is representing more than 1,75,000 employees belonging to Clerical and Subordinate cadre in the Banking Industry (Public Sector as well as Private Sector Banks) is the only Non-Political Organisation since its inception.

2. Sir, this is in reference to the historic announcement made by your goodself regarding demonetization scheme on the night of 8th November 2016 and Reserve Bank of India (RBI) sent instructions to all Banks on the material date advising that Rs.500/- and Rs. 1,000/- denominations of Bank Notes shall cease to be Legal Tender with effect from 12:00 midnight i.e.intervening night of November 08/09, 2016 and the 9th November 2016 was declared as a public holiday. The pandemonium thereafter witnessed flooding of customers and general public in branches of all the banks and many of them standing in long queues till late hours trying to exchange/deposit the banned currency notes and/or withdraw amount up to the specified limit from their accounts, as advised by Reserve Bank of India.

3. On the other side, the difficulties faced by the bank employees in the entire process, which were in peak in the initial days and still going on, is also known to one and all. The bank employees worked continuously till late hours and on weekly Holidays/Sundays not only to control the situation but also to reduce the trauma underwent by the Public due to sudden introduction of demonetization of notes, which were in wide circulation. The untiring and amazing services of Bank employees during the process have been appreciated and acknowledged by one and all including your goodself.

4. It is evident from the statistics released by Reserve Bank of India on activity of banks during the period from 10th to 27th November 2016 also exhibit that 65% of the total work load was shouldered by the employees during the first 10 days, which is beyond possible level to perform within the normal banking hours. Despite a lapse of nearly a month, even now the work load on account of demonetization is still forcing the employees to sit late to cater to the needs of the customers/general public.

5. It is true and not an exaggeration to say that every employee contributed their services sensing the seriousness, necessity and urgency involved with patriotism. As a true citizen, every employee felt that it is primarily his/her duty to respond to the initiatives of the Government on a specific cause aimed at benefitting the country on the whole. It was an emergent situation and employees responded wholeheartedly and stood as vanguard in the entire operation.

6. In the process, due to the work pressure and strain on account of continuous work, some of the employees need to make good of the shortages in cash with their own money and incurred losses. We are sure that you must have received information about casualties mainly on account of heavy stress & strain due to huge workload because of demonetization and the loss of precious lives of some of our sincere colleagues. The teething trouble of cash crunch presently being faced by the country, particularly notes in small denominations, is an added problem, which frustrates the general public and resultantly, the bank employees in some areas are taken to task for no fault of theirs. It will not be out of context to mention here that still bank employees are performing their work, despite severe practical difficulties, in the best interests of bank as well as its customers/general public and the country on the whole as true patriots.

7. Whereas when it comes to payment of overtime to bank employees, who have toiled day and night and worked extra hours beyond their normal working hours, it is disheartening to note that many of the banks are fixing lower number of hours for payment of overtime instead of the actual hours of work performed by the employees, quoting one reason or the other.

8. We humbly submit that, in terms of the service conditions agreed bilaterally, the Clerical and Subordinate employees in Banks are legitimately eligible for Payment of Overtime for the extra hours of work performed by them beyond their normal working hours.

9. We seek your kind intervention in the matter and request you to initiate necessary steps for issuance of instructions to all the Banks for payment of legitimate overtime amount for all Clerical and Subordinate employees who have worked beyond the normal working hours and on Holidays/Sundays and still performing extra hours of work since the implementation of demonetization scheme.

10. Sir, we sincerely thank you in anticipation and trust that our just demand will be considered favourably.

With Greetings,

Yours Comradely,

Sd/-
(SANJEEV K. BANDLISH)
GENERAL SECRETARY

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