



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
84, RAJAJI SALAI
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CIRCULAR NO.71

24TH FEBRUARY 2018

- **UFBU MEETING HELD AT CHENNAI ON 23RD FEBRUARY 2018**
- **UFBU DECIDES NOT TO PROCEED WITH OUR STRIKE NOW.**
- **UFBU TO HOLD DHARNA BEFORE PARLIAMENT ON AT NEW DELHI ON THE 21ST MARCH, 2018 DEMANDING ACTION ON ALL THOSE WHO ARE INVOLVED IN PNB FRAUD**

We reproduce hereunder the contents of Circular No.03 dated 24.02.2018 released by the General Secretary of our Federation appending the Circular No.UFBU/2018/02 dated 24th February 2018 for the information of our Members.

(S.M.SELVARAJ)
GENERAL SECRETARY

TEXT OF THE CIRCULAR NO. UFBU/2018/02 DATED 24.02.2018

"Further to the meeting of UFBU held at Mumbai on 06.02.2018, another UFBU meeting was held at Chennai on 24.02.2018.

The meeting observed a minutes' silence to pay homage to former leaders of UFBU Com.S R Bal (BEFI), Com.S R Sengupta (AIBOC) and Com.P Lakshminarasiah (NCBE) who had passed away recently.

Talks with IBA: The meeting noted that in view of the disturbed situation in the banking sector on account of the recent PNB fraud, IBA had postponed the meeting scheduled for 21.02.2018 and it is expected that the meeting would be called within the next 2 or 3 weeks.

Our call for strike on 15th March: In view of the present situation in the aftermath of PNB fraud and the vitiated atmosphere in the entire banking sector, it was felt proper and accordingly decided **not to proceed with the proposed strike on 15.03.2018.**

PNB Scam: The meeting was seriously concerned about the manner in which a mega fraud has taken in place in Punjab National Bank and the way the Banks stand exposed to such unthinkable risks. However, the meeting noted that instead of full-scale investigation, attempts are being made to single out some few lower level staff as though they alone are responsible for entire fraud.

No one can hide the fact that there is gross negligence of control, supervision and monitoring as well as possibilities of complicity at various higher levels of management including the top officials of the Bank. Equally, one cannot absolve RBI for its failure to play its role and responsibilities which would have otherwise unearthed these irregularities much earlier.

The meeting felt that all efforts should be taken to restore the faith and confidence of the people at large in the Banks and to protect their hard-earned money in the Banks.

It was decided to undertake campaign programme amongst the public and also undertake programmes on the following issues and demands:

- **Take tough action on all those involved, connected and responsible for the fraud.**
- **Do not single out lower level staff**
- **Do not exclude RBIs' role from the investigation.**
- **Avoid harassment of employees and officers by mass transfers**
- **Thorough probe by Joint Parliamentary Committee.**
- **Restore people's confidence in banking system.**

It has been decided to hold Press Meet in all State Capitals between 5th and 10th March, 2018 to explain our standpoints and demands.

It has also been decided to hold a Dharna before Parliament at New Delhi on 21.03.2018 as a part of our programme to highlight our demands.

It was also decided to take up the issue with Chief Vigilance Commission about the misuse and wrong interpretation of their guidelines by some of the Banks thereby attempting to indulge in unwarranted mass transfers of employees and officers at this juncture."

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