



THE SHIELD

A Monthly Magazine from

State Banks' Staff Union (Chennai Circle)



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Dear Comrades,

On this auspicious occasion of State Bank Day celebrations, let us recollect the evolution of SBI and reminisce. With over 200 years of rich legacy, our Bank has played a significant role in shaping the economy of our Nation. SBI's journey began well back in the first decade of the 19th Century when the first 'Presidency' bank', the Bank of Calcutta, later renamed as the Bank of Bengal, was established in 1806 with a capital of ₹50 lakh. The growth of the East India Company's trading and administration necessitated the setting up of the first Presidency bank, followed by two others — the Bank of Bombay (1840) and the Bank of Madras (1843). These three banks were later amalgamated as the Imperial Bank of India in 1921.

To serve the Nation, in particular the rural and agriculture sectors, State Bank of India was created by integrating state-owned or state-associate banks with the Imperial Bank of India. The formation of the State Bank of India on 1 July 1955 marked a 'new chapter in the history of Indian banking'. State Bank Day is not merely a commemoration of the bank's establishment, it is a moment to feel proud to be the largest public sector bank in the country. SBI is India's largest lender by assets, the country's biggest bank by branch network, operates the world's largest centralised core banking system and offers the widest choice of services to its customers of any bank in the world. As employees and members of this prestigious institution, each one of us have contributed to its growth and success. Wishing you all a happy State Bank day.

Bank Nationalisation Day is celebrated on 19th July every year. In the year 1969, the need for Nationalisation of 14 large commercial banks arose. The then Prime Minister Smt. Indira Gandhi took a bold and visionary step and passed an ordinance on 19th July 1969 which received Presidential assent on 09th August 1969 and brought 14 major commercial banks under public ownership, thus Nationalising the Banks. In

1980, again 6 Private Banks were Nationalised.

In current day scenario, as we celebrate the Bank Nationalisation Day, it is disheartening to say that in the name of making the Public Sector Banks (PSB) more efficient, Central Government merged 20 PSBs and reduced them to 6. However this move has ended

up in closure of banks and branches only. We are at crucial times, when the Sword of Damocles is hanging over our head in the name of "PRIVATISATION." It is not only the responsibility of the Trade Unions, but the onus of responsibility also lies with each employee of the Bank to protect against the onslaught of the Government. Privatisation of Public Sector Banks not only affects the employees, but it also affects the customers, public, the Nation and thus Economy as a whole.

We must raise our voices and advocate for the preservation and strengthening of our public sector banks. We have a responsibility to protect the legacy of our forefathers, who fought for the nationalisation of banks with a vision of economic equality and social justice. Let us work together as a cohesive force, supporting one another and embracing the changes that lie ahead. By doing so, we will not only contribute to the success of our organization but also play a crucial role in the development and progress of our nation.



G. KRIPAKARAN
GENERAL SECRETARY

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FROM PRESIDENT'S DESK

*பிறந்தது நன்நாள்!
 *பிறந்தது பொன்னாள்!
 ஜூலை மாதம் 19ம் தேதி
 வங்கித்துறை வரலாற்றில்
 மிக முக்கியத் திருநாளே!
 இந்திய நாட்டின்
 கிராமங்களுக்குள்
 நுழைந்தன அரசு வங்கிகளே!
 வங்கிகளுக்குள்ளே நுழைந்தது
 காணீர்!
 இந்தியநாட்டின் கிராமங்களே!
 சாமானியர்க்கும் வங்கிசேவை
 சாத்தியமானது அதன் பிறகே!
 பொதுத்துறையை காத்திடவே
 தியாகப் படையாய்
 புறப்படுவோம்!
 பொதுத்துறையைத்
 தனியாருக்குத்
 தாரை வார்க்க அனுமதியோம்!
 பொதுத்துறையின் மூலதனம்
 அத்தனையும் மக்கள் பணம்
 அதனை மறந்து திட்டம்போடும்
 மத்திய அரசே மந்திரியாரே!
 நினைவுபடுத்த விரும்புகிறோம்!
 அமெரிக்காவின் பொருளாதாரம்

அடியோடு வீழ்ந்தபோதும்
 இந்தியநாட்டின்
 பொருளாதாரம்
 நிலையாக நின்றதற்கு
 பொதுத்துறை வங்கிகளே
 காரணி என்பதை
 மறக்காதீர்!
 இந்த அருமைப்
 பொன்னாளை
 தனியார்மய எதிர்ப்பு
 நாளாய்
 கடைபிடித்துப் போராட
 சபதம் ஏற்போம்
 தோழர்களே!
 இனி வரும் ஜூலை 19
 வங்கிகள் அரசுடைமை
 ஆன நாள் மட்டுமல்ல
 தனியார் மய எதிர்ப்பு நாள்
 என்றே முழங்கி சமர் புரிவோம்!
 தோற்றதில்லை!
 தோற்றதில்லை!
 தொழிற்சங்கம்
 தோற்றதில்லை!
 தொழிற்சங்கம் தோற்றதாக
 உலகினிலே வரலாறில்லை!
 ஜிந்தாபாத்! ஜிந்தாபாத்!



V. Sridharan

V Sridharan
President

OUR UNITY ZINDABAD!

WELCOMING OUR BELOVED CHIEF GENERAL MANAGER SHRI. RAVI RANJAN



President, Com. V. Sridharan and General Secretary Com. G. Kripakaran welcomed our beloved Chief General Manager, Shri. Ravi Ranjan along with office bearers at LHO Chennai. Our CGM assured cordial relationship with union and would be employee centric.



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FROM THE CGM's DESK

Dear friends,

On the stupendous showing of the Bank in posting the highest ever Net Profit of ₹ 50,232 Cr for the FY23, my big and hearty congratulations to you all. And the reward was instant. The 10 days PLI was credited into our accounts on the same day the annual results were announced. I am sure, we are in for bigger sweet surprises in the days and years to come. In keeping pace, our Chennai Circle has put up a grand show in terms of its performance and resilience. Remarkably, Chennai Circle boasts of stand-alone operating profit of ₹1828 Cr besides earning accolades for being no.1 on many counts including PAN India no. 1 in total advances, SME advances, Per Gold Loan, Solar Finance, Pension Loan penetration etc. Our C-D Ratio is good at 76% and it stands at 110% if CAG is taken together. But for your hard work and invaluable contribution, this feat would not have been possible.

As we navigate through the ever-evolving landscape of the banking industry, it becomes crucial for us to remain steadfast in our pursuit of growth, progress, and the fulfilment of our objectives. Chennai Circle is rich in its work culture and its work force. We do not rest on our past glory but march on to add more feathers to the crown.

The path is riddled with challenges, but we shall overcome them with elan. When the going gets tough, the tough ones get going, don't they? Let me list out some of the hurdles that we are witnessing at the end of Q1 FY24.

- Our CASA growth is good (YTD is 17.09%). But the negative growth of current accounts has been a dampener. Considering the importance of low-cost deposits, we need to focus on garnering more number of current accounts and of highervariant (Rhodium / Plantinum / Diamond / Gold)
- There are more than 200 YTD negative branches in deposits.
- In P B B U advances, we have 302 negative growth branches as of June'23.
- In REHBU advances, the growth is struggling due to low sourcing both through branch and HLST channels. While improving sourcing, our focus should also shift to big ticket home loans. I welcome the suggestion mooted by Shri G.Kripakaran, General Secretary, SBSU (CC) that each staff should be encouraged to source one HTL each per month.
- There are low hanging fruits of more than a lakh leads in terms of analytical and digital leads, but our conversion rate is a paltry 2%. Even the tele-calling rate of leads is just 7%.
- In SMEBU, we are well on our way to retain our position of pre-eminence having achieved 20% of annual budget by June'23. The challenge is to retain the peak and to touch the sky.
- Thanks to the outstanding show of growth, we are no.2 PAN India in Agri gold loan growth in June '23. Again, we need to converge our focus on branch specific target achievement.
- In NPA, there is a reduction of ₹ 25 Cr over March '23 level. But when we add back migration to SARG, the NPA level is above March '23 level. It is our objective to reduce NPA to below ₹ 2000 Cr by September '23 which will be a big booster to our MD Ranking. Simultaneously, we have to take care to contain the SMA also.



SBI stands tall today on the strong foundations of its human resources. Amidst our commitment to professional excellence, we recognize the significance of nurturing our most valuable asset – our employees. We take great pride in the welfare activities that we have undertaken to enhance the well-being and satisfaction of our staff members. Through various initiatives, programs, and support systems, we strive to create a harmonious work environment that promotes empowerment, holistic growth, work-life balance, and a sense of belonging. Together, we celebrate the diverse talents, achievements and contributions of our dedicated workforce.

There is always room for improvement. Towards creating an ecosystem of leveraging the extraordinary talent pool, I wish to reiterate the following:

1. Contribution from each staff counts. Let each staff member contribute to growth of business by sourcing atleast one deposit, one advance and one digital product every day.
2. Given the importance of the biggest common denominator – customer delight - such contribution should be measured in terms of Net Promoter Score. We may introduce a parameter driven performance assessment system in the near future.
3. We are the trustees of public fund and our integrity should not be kept wanting.
4. In an era dominated by technology and connectivity, the influence of social media cannot be understated. With the proliferation of online platforms, we must exercise discernment, integrity, and empathy, ensuring that our actions and interactions contribute positively to society and do not violate the value system of organisation.
5. Digital is the future. YONO For Every Indian (YFEI) is the mantra. By bringing every Indian citizen into the framework of YONO regardless of his banking relationships, we

have begun a new chapter in customer service. Let us give the hard run to Payment Banks and FinTechs.

“Arise, Awake, and Never Stop Until the Goal is Achieved”. The message serves as a reminder for all of us to remain persistent, determined, and focused on our goals, regardless of the challenges we encounter along the way. The road map to our sustained growth is given below.

- ✓ Each branch should open 5 CASA accts/day.
- ✓ To achieve zero negative growth branches, both in deposits and advances.
- ✓ To strive for a minimum lead conversion of 15% (digital penetration).
- ✓ To boost other Income, renewed drive and focus on CVE business.
- ✓ To achieve greater compliance standards – No C/D rated branches.
- ✓ To make religious and rigorous follow up of SMA & NPA accounts & AUCA recovery.
- ✓ To reduce overheads & saving of resources through greening.

Our rightful position is at the top. With unwavering focus and determined drive, let us march on. The Bank is poised to touch a Net Profit of ₹ 75,000 Cr by FY24. Not to be undone, Chennai Circle is on a growth path of 20-25% i.e from the total business of ₹3.67 Lakh Cr to ₹ 4.50 Lakh Cr, by March '24.

Let the words and ideas presented here motivate you to action, deepen your understanding, and stimulate your curiosity. Wishing you an enriching and enlightening reading experience.

With warm regards,



(Ravi Ranjan)
Chief General Manager
LHO Chennai

MEMBERS' MEET OF ZONE XIII AT NAGAPATTINAM



Members Meet of Zone XIII was organized after a gap of a decade on 10.06.2023 at Yazhisai Mahal, Nagapattinam. More than 200 vibrant comrades participated in the meeting. Com. K. Gopalakrishnan, Assistant General Secretary of the module welcomed the gathering. Com V. Sridharan, President of our Union presided over the meeting. He cautioned the members to follow the systems and procedures and asked the members to download SBSU VOICE APP to raise their queries and make maximum use of the application. Com. G. Kripakaran, General Secretary interacted with the members and clarified the issues raised by them. A Press Meet was organized, and a wide coverage of our General Secretary's address was made in Print Media and State News Channels. In his vibrant address, he opposed Privatisation of Banks and asked the members to be united and work hard to retain the Public Sector character of Our Bank. Com. N. Ananthakrishnan, Vice President delivered Vote of Thanks.



MEMBERS' MEET OF ZONE VI AND VII AND FELICITATION OF COM. C. MANOHAR DEPUTY GENERAL SECRETARY (HQ)



Members' meet of Zone VI and VII was organized on 18.06.2023 at Mohana Convention center, Velachery. More than 200 comrades participated. Com. Sangeetha Priya, Assistant General Secretary of Zone VI welcomed the gathering. Com V. Sridharan, President presided over the meeting. He informed the members to go through our Union's monthly magazine "THE SHIELD". He motivated members to contribute articles to the magazine. Com G. Kripakaran, General Secretary elaborated the members on the formation of Union and Federation. Members enthusiastically participated in the interactive session with our beloved General Secretary. Com. C. Manohar Deputy, General Secretary (HQ) was felicitated on account of his superannuation. The meeting concluded with the Vote of Thanks by Com. Ramesh Samuel, Assistant General Secretary Zone VII.



MEMBERS' MEET (SANGAMAM 2023) OF ZONE XXVI AND FELICITATION OF COM. MANIVANNAN, DEPUTY GENERAL SECRETARY SALEM



Members' meet (Sangamam 2023) of Zone XXVI and felicitation of Com. Manivannan Deputy General Secretary, Salem was organized at Hotel RKV Residency, Krishnagiri on 29.6.2023 after a very long time. More than 190 comrades actively participated in the meeting. Com. M. Santhosh, Assistant General Secretary of the zone gave welcomed the gathering. Com. V. Sridharan, President presided over the meeting. Our beloved General Secretary, Com. G. Kripakaran enriched the members on the rich legacy of our Union. He also emphasized the importance of Trade Union in today's scenario. Young comrades actively interacted with the General Secretary and discussed on various issues. The Meeting concluded with a Vote of Thanks by Com. S. Sreeram, Vice President.



INTERNATIONAL YOGA DAY

International Yoga Day celebrations was organized by our staff Union on 21st June 2023 at our Auditorium at AO South, Chennai. This auspicious day is observed on the 21st of June each year since 2015 after its inception in the United Nations General Assembly. Com. V. Sridharan, President welcomed the gathering and emphasized the importance of yoga practice. Special Chief Guest Shri. Arun Kumar from Mahayogam interacted with the members and demonstrated Asanas and Pranayama. Members enthusiastically participated and performed exercises. Com. Kripakaran, General Secretary encouraged members to embrace this transformative practice. He emphasized that in a world that is often characterized by stress, chaos, and constant distractions, yoga serves as a beacon of hope. Com. Khaja Fakrudeen, Vice-President (HQ) delivered the vote of thanks.



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YOUTH CONFERENCE AND FELICITATION OF PRESIDENT, COM. KISHORE GATAD, AHMEDABAD CIRCLE

Our Federation has always taken initiatives to inculcate Trade Unionism in youngsters and encourage them to take active part in Union activities. One such event is organising Youth Conferences at various circles. Recently Youth conference was organised at Ahmedabad Circle. Young comrades came in large numbers and actively participated. The event witnessed felicitation of President, Com. Kishore Gatad Ahmedabad Circle on account of his superannuation on 25th June, 2023. Com. G. Kripakaran, General Secretary and Senior Vice President AISBISF along with Com. Khaja Fakruddeen, Vice-President (HQ) participated in the event.



NATIONAL CONFEDERATION OF BANK EMPLOYEES (NCBE) MEETING

National Confederation of Banks Employees (NCBE) state executive committee meeting was conducted on 28.06.2023. SBI, DBS Bank India Ltd., Bank Of Baroda, Indian Overseas Bank, South Indian Bank are all affiliates of NCBE (TN) who participated in the meeting. Our General Secretary Com. Kripakaran who is the General Secretary of NCBE (TN) had convened the meeting. President, Com. V. Sridharan and General Secretary Com. G. Kripakaran felicitated Com. R. Balaji General Secretary, IOB on account of his elevation as President, NCBE at Apex level.





President, Com. V. Sridharan and General Secretary Com. G. Kripakaran and Deputy General Secretary (HQ), Com. Ragunathan R welcomed General Manager (NW I), Shri. MVR Murali Krishna at LHO Chennai.



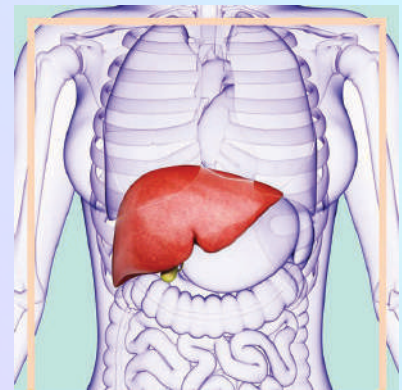
President, Com. V. Sridharan and General Secretary Com. G. Kripakaran and welcomed General Manager (NW III), Shri. Pravash Kumar Subudhi at LHO Chennai.

WATCH YOUR HEALTH - FATTY LIVER

Fatty liver disease is a condition in which fat builds up in your liver.

There are two main types:

1. Non-alcoholic fatty liver disease (NAFLD)
 2. Alcoholic fatty liver disease- seen in alcoholics.
- Causes for NAFLD are type 2 diabetes, prediabetes, obesity, high levels of cholesterol & triglycerides, high blood pressure, exposure to toxins and infections such as hepatitis C etc.
 - Usually it's a silent disease with few or no symptoms. Occasionally you may feel tired or have discomfort in the upper right side of your abdomen.
 - Early stage NAFLD does not usually cause any harm, but it can lead to serious liver damage, including cirrhosis and finally liver failure occurs.
 - There are no medicines that have been approved to treat NAFLD.
 - Some lifestyle changes such as healthy diet, limiting salt and sugar, regular exercise, loss of weight will help to reduce fat in the liver.
 - Get vaccinations for hepatitis A, B, the flu and pneumococcal diseases.
 - Eating citrus fruits such as lemons, oranges, grapes etc. will enhance liver detoxification and reduce inflammation



**Dr. Suvarchala S.B. M.B.B.S., M.D.,
Bank Medical Officer,
A.O. South, Chennai**

FINANCIAL FREEDOM

The far-fetched liberation of common man

It is common for most people to say that their income is not sufficient. What one earns seems to be merely sufficient is not deficit irrespective of their field of work. When we look back at our journey as bread winners in the past couple of decades or more, although our income may seem to have drastically increased, but so as the expenses, cost of living and necessities. Thus, the average employee stays in the cycle of earnings and expenses. Financial Freedom is something that everybody dreams of. However, it is also something that is always ahead of us which is why a deeper understanding is really a need of the hour.

What is Financial Freedom?

Financial freedom is a concept that holds immense significance in today's society. It refers to the state of being free from financial worries and constraints, where individuals have the ability to make choices based on their personal goals and values rather than being driven solely by financial considerations. Achieving financial freedom empowers individuals to live life on their own terms, pursue their passions, and create a secure future for themselves and their loved ones.

Am I economically empowered?

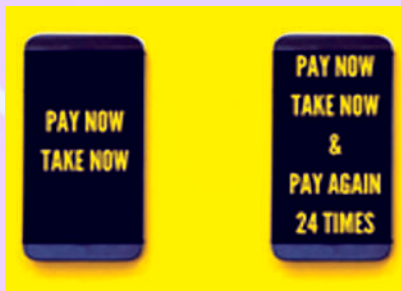
If you have this question, ask yourself the following questions.

1. Am I happy with my current financial status?
2. Do I have enough bank balance to plan an early retirement?
3. Am I in a position to travel to any place I desire without having to worry about the monthly budget?
4. Do I feel confident when I want to buy something for myself?

If you answered "NO" to any of the questions, then you should consider yourself as someone who is not economically empowered. Without such empowerment, one may have constant worry about the monetary requirements, desires which cannot be fulfilled due to lack of funds and consequently, a slow and steady discontent in life. Equipping ourselves with some awareness about some financial concepts that play a vital role in our everyday life could be helpful.

Consumerism – The roadblock to financial freedom

Consumerism is the constant pursuit of material possessions. Of course as people who lead a normal life, we need to purchase many goods and services. But believing that happiness and fulfilment can be achieved only through purchasing whatever we want to, will only keep us in a state of recurring deficit. With the easily available means of credit cards, loans, purchase on EMI options and so on, people are prone to buy more than they actually want, which may put them into cycles of debt and repayment. Also many people fall prey to the short term gratification instead of staying focused on the long term financial goals.



When you pay Rs.25,000/- and buy a phone, you are a consumer who has spent Rs.25,000/- for a phone.

Whereas, when you pay Rs.15,000/- as initial payment followed by 24 EMIs of Rs.3,000/- per month, you are a consumer who will be spending Rs.87,000/- in total for a phone.

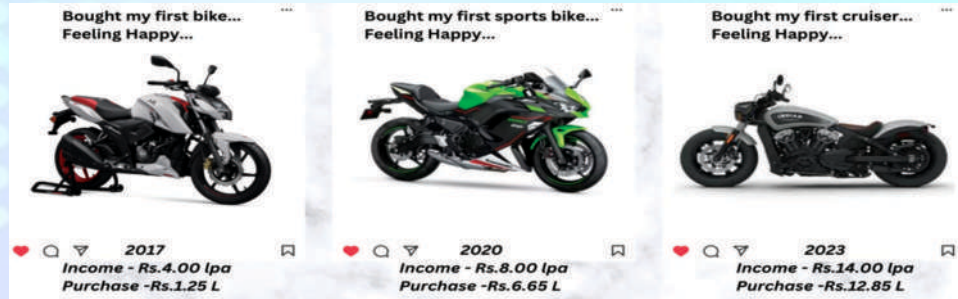
There's nothing wrong with consumerism as such. It is one of the fundamental building blocks of any economy. But it becomes problematic when people fall prey to it by being unaware and unconscious of the real game of consumerism. If we become conscious while dealing with money, we can learn to spend, save, and invest in more sustainable ways. Consequently, we can create a state of contentment that would last forever.

How to achieve financial freedom?

To achieve financial freedom, it is crucial to adopt a mind-set and lifestyle that prioritizes long-term financial goals over short-term gratification. Here are some tips to help you embark on the journey towards financial freedom.

- **Set Clear Financial Goals:** Define your financial objectives and create a roadmap to achieve them. Establish a budget that aligns with your financial goals. This may include spend analysis and avoiding income leakage, saving for retirement, paying off debt, or investing in assets that generate passive income. Having a clear vision will guide your financial decisions and keep you focused.
- **Save and Invest Wisely:** Build an emergency fund to cover unexpected expenses and save for future goals. Additionally, explore investment opportunities that can grow your wealth over time, such as bank deposits, stocks, bonds, real estate, or entrepreneurship.
- **Minimize Debt:** Reduce and eliminate high-interest debt as much as possible. Prioritize paying off debts with the highest interest rates while making timely payments on all debts to maintain a good credit score.
- **Don't go Rogue on Purchases:** Practice frugality by spending less than you earn. Differentiate between needs and wants, and make conscious choices to prioritize saving and investing over excessive consumption.

When you buy what you require or desire, you are a participant in consumerism. When you buy to look wealthy, you are a victim of consumerism.



- **Prefer quality:** It is wise to spend on quality products that last longer, instead of buying cheap alternatives and incurring repeated expenses on maintenance, replacement and so on.
- **Beware of shopping baits:** Do not be tempted by discount sales, offers and advertisements and rush into buying stuff that are not necessary. Shop purposefully.



Advertisements are for promoting sales. It is the duty of the business owners to boost the sales of their products/services. But, it is your duty to manage your financial well-being. It is the seller who gets instantly richer every time you buy; so purchase wisely.



- **Educate Yourself:** Continuously enhance your financial literacy by reading books, attending seminars, and seeking advice from financial professionals. Understanding personal finance concepts will empower you to make informed decisions and manage your money effectively.
- **Embrace Delayed Gratification:** Practice patience and discipline when it comes to spending. Rather than making impulsive purchases, consider waiting, researching, and evaluating whether the expense aligns with your long-term financial goals. Life isn't a race; it's a journey.
- **Choose Experience over Objects:** Try to spend more on things that give you experiences instead of buying merely objects. It could be a tour, an online course, adventure sports, fitness regime, learning yoga or meditation, etc. Spending to gain such experiences enriches one's self. Whereas, spending to buy things, might just keep escalating when it becomes a habit.

By adopting these principles and gradually making financial freedom a priority, you can break free from the shackles of consumerism and take control of your financial future. Remember, financial freedom is not an overnight achievement, but a journey that requires commitment and persistence. Start today and every small step you take will bring you closer to a life of financial independence and peace of mind. Remember, tomorrow is just as important as today is..!



- **Com. GOKUL G**
Unit Secretary,
SMECC Ambattur

OBITUARY

COM. KAWALJITH SINGH



With deep regret we inform the sudden demise of Com. Kawaljith Singh, Former Deputy General Secretary (HQ) Chennai on 19.06.2023. We dip our banner as a mark of respect. May the departed soul attain the lotus feet of Lord Almighty.

COM. SEVUGA PERUMAL



Former Substaff Committee member, Coimbatore Sub office, Com. Sevuga Perumal who was due for retirement in the month of July passed away on 24.06.2023. We dip our banner as a mark of respect and pay our homage to the departed soul.