

THE FEDERATION OF BANK OF INDIA OFFICERS' ASSOCIATIONS

(REGD.No.7364)

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Circular No. 2012/11

Dated: 01/05/2012

Dear Comrades,

REVOLUTIONERY GREETINGS ON THE INTERNATIONAL LABOUR DAY (MAY DAY)

On behalf of the Federation of Bank of India Officers' Associations, and on my personal behalf, we convey our Greetings to all of you and entire working class on the International Labour Day. The day is the commemoration of the Haymarket Event in Chicago in 1886, the first congress of the French Revolution in 1889 and International demonstrations in 1890 to mark anniversary of the Chicago protests. May day was formally recognised as an annual event at the International second congress in 1891. As workers, we must recognise and commemorate May Day not only for it's historical significance, but also as a time to organise around issues of vital importance of today pertaining the working-class. May this day bring peace, prosperity and unity to the working class!

GREEN SIGNAL TO PROMOTION PROCESS - ELIGIBILITY DATE 01.04.2012

In accordance with the directions received from Government of India, all public sector Banks are required to complete the selection process for all the vacancies as on 31.03.2013 before 30th June, 2012. In view of these directions, a memorandum seeking permission to initiate promotion process and sanction of vacancies was put up before the Board of Directors of our Bank in its meeting held on 30/04/2012. We are happy to inform you that after deliberations the Board has accorded its approval for initiation of the promotion process. You are aware that an Officer is required to complete 5 years of service under the existing scale to be eligible for promotion to higher scale in Seniority Channel and 3 years of service under Merit channel for all the scales. Since the number of candidates, eligible for promotion was too low the Board has also accorded one year relaxation of service in respect of eligibility criteria in both Seniority and Merit Channel in all the scales. Board has approved following vacancies for the ensuing promotion process:

MMGS-II	3298
MMGS-III	909
SMGS-IV	351
SMGS-V	115
TEG-VI	50

Members are also requested to note that as per Government Guidelines, apart from length of service, requirement of 60% average marks in APR during the years of eligibility for service in the Seniority Channel and 75% marks for each years' APR are required for eligibility for Promotion in this process. Head Office will be issuing the circular to initiate the promotion process very soon.

COM. AHOK SHARMA RELINQUISHES HIS OFFICE ON SUPERANNUATION COM. (DR.) RAKESH SOOD TAKES OVER AS GENERAL SECRETARY OF N.W.UNIT

Com. Ashok Sharma, Vice President of our Federation and General Secretary of our North Western Unit has relinquished his offices on 30th April, 2012, upon attaining the age of

superannuation. A selfless, committed and passionate trade unionist was bid a very Warm and emotional farewell in the Annual General Body Meeting of our North Western Unit held on 29th April, 2012 at Ludhiana which was attended by Com. M.Y. Shintre-President of our Federation, Com. Harvinder Singh-General Secretary, Com. Sunil Kumar & Com. G. L. Gupta-Vice Presidents, Com. Sanjoy Das-Jt General Secretary, Com. Santosh Tripathy -Dy General Secretary, Com. Ameetaa Sharma-Treasurer and Com. B.B. Kaul-Secretary in the office of the Federation alongwith more than 500 officers of the unit. Sh. R.C.Khurana-General Manager NBG (North) and Sh. R.N. Kar- Zonal Manager Chandigarh Zone also graced the occasion. The audience got emotional with the words of felicitation showered upon Com. Sharma and befitting standing ovation was given to the Veteran Leader.

As per the decision taken by the Executive Committee of our North Western Unit, Com.,(Dr.) Rakesh Sood has taken over as General Secretary of the unit. We convey Com. Sood our Best Wishes for his new role and responsibility.

IMPROVED FINANCIAL RESULTS OF OUR BANK- NEED FOR CONSOLIDATION

We are extremely happy to see the financial performance of our Bank declared after adoption by its Board on 30/04/2012. Increase in CASA, lower employees' cost, increased recovery in written off accounts and NPAs contributed to the boost in bottom line of the Bank. Highlights of the financial results are as under:

Business Mix	: Rs. 5,69,710 Crores
Deposits	: Rs. 3,18,216 Crores
Advances	: Rs. 2,51,494 Crores
Operating Profit	: Rs. 6,694 Crores
Net Profit	: Rs. 2,678 Crores
Gross N.P.A.	: Rs. 5,894 Crores (2.34%)
Net N.P.A.	: Rs. 3,656 Crores (1.47%)
Earning Per Share	: Rs. 48.98
Book Value Per Share	: Rs. 326.52
Business per employee	: Rs. 13.60 Crores
Business per Branch	: Rs. 141.40 Crores

Dear Friends, though we can express satisfaction over the performance shown above, we can not take pride in that. Our competitors have galloped much ahead of us. Had foreign Business growth not been to the magnitude of 47.82 %, our top line would have been almost at 2011 figures. Let us start this year with renewed vigour and stride and vow to take our great Institution to new heights. I am sure that a little more efforts on the part of each one of us will enable us to reach the desired levels.

With warm greetings,

Yours comradely,



(HARVINDER SINGH)
GENERAL SECRETARY