

THE FEDERATION OF BANK OF INDIA OFFICERS' ASSOCIATIONS

(REGD.No.7364)

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Dear Comrades,

GOLDEN JUBILEE CELEBRATIONS OF FEDERATION OF BANK OF INDIA OFFICERS' ASSOCIATIONS

Taking upon ourselves the responsibility of commemorating 50 Golden years of our beloved Federation was a challenging task. We are happy and proud that we could achieve our goal with a grand success. New Delhi was bristling with enthusiasm and camaraderie when around 55 leaders of various units were joined by nearly 1000 members from Delhi, North-Western and U.P & U.K. units in celebrating the two-day mega events. The 124th Executive Committee meeting of our Federation, held on 21st November in the forenoon, turned out to be an occasion worth remembering. An inspiring Seminar was conducted in the afternoon providing a purposeful celebrations of our Golden Jubilee. The icing on the cake was in hosting of the memorable culminating function on 22nd November, 2015.

The two day Golden Jubilee celebration of our Federation commenced with a Seminar on contemporary issue of National importance on Saturday, the 21st November 2015 at 4.00 p.m. at Ghalib Institute, Mata Sundri Road, New Delhi. The hall was overflowing with eager audience, including DROs and lady Comrades much before the scheduled time. Our past leaders and the present leaders from all over the country, after attending the 124th Executive committee meeting of the Federation at Delhi were also present. Shri Neeraj Bhatia, Director on the Board of our Bank and Shri Dinesh Garg, GM, NBG North and other Executives of the Bank from Delhi were also present. The speakers in the Seminar Shri Ashok Rao, Trade Unionist, Prof. Prabhat Patnaik, Prof. Sugata Marjit, Dr. Prof. Atul Sood, Eminent Economists & Academicians and Shri Gopal Agarwal, C.A & BJP Spokesperson were welcomed with bouquets of flowers.

Your General Secretary & the undersigned after giving a brief background and achievements of all the above distinguished & eminent personalities stated that an important topic – ***"Banking and Economic Policies of the Government and their implications on the growth of our Economy, Common masses & Public Sector Banks"*** has been selected for today's seminar keeping in mind the apprehensions and challenges that are being faced by the masses and Public sector Banks today. He further stated that our Federation is an apolitical organization committed to the Welfare of the Officers, development of the country & the national interest at large and we are affiliated to AIBOC, the largest organization of Supervisory staff in the World representing 2,75,000 Officers. He requested Com. Sunil Kumar, President of our Federation to preside and Shri Ashok Rao to conduct the Seminar.

All the speakers in the seminar enthralled the audience with their forthright thoughts and views. Both the Trade Unionists Com. Ashok Rao & Com. S.R. Sengupta were of the view that Bank Nationalization in 1969 brought a structural change in the Banking from Class Banking to Mass Banking and that today we are seeing a change in the policies of the Government. Com. Ashok Rao while remarking that norms imported from outside are enforced on us when the method & conditions are not the same as it is in Europe, stated that there is no level playing competition and that there is no private sector in India as there is only private Management using public money. He also stated that the change is leading to nationalization of loss and privatization of profits. Com. S.R. Sengupta stated that today privatization is coming in the form of FDI and this challenge should be fought by each one of us.

The Economists & Academicians while concurring with the above views felt that the earlier policies with a strong Regulatory Authority ensured that India was not affected by the Global Financial crisis in the past. Prof. Prabhat Patnaik stated that flow of credit to Agriculture and

productive needs after nationalization ensured development and Green Revolution. However, the shift from the above priority to investment in infrastructure is making the Public Sector Banks vulnerable and an excuse for Privatization. He wondered as to whether adherence to Basel III norms are required when the Banks are owned by the Government. Prof. Sugata Marjit noted that Public Sector Banks are the safe heaven for low/middle/fixed income earners groups and the several cuts in interest rates would push these groups to Mutual fund/share market with risk/uncertainty and further the funds from which will not be invested in Agriculture/small peasants. He questioned how the Banking Sector can be termed as in 'doldrums' when the severe structural problems in the economy are not addressed. Dr. Prof. Atul Sood pointed out that 2014 General Elections saw emergence of Great hopes, commitment to Social Justice getting a backseat and use of power to legitimately act on behalf of Rich. He stated that the fundamental institutional changes taking place are not technical but only political creating resource scarcity, ultimately pushing into privatization. He suggested that this debate should construct alternate argument, bring out knowledge from Banking Sector, link it to other sectors so that the changes are not done in Banking that easily without linking the changes in other sectors.

Shri Gopal Agarwal responded by stating that 'Indradhanush Document" while analyzing the working of Public Sector Banks is also looking at bottlenecks in the economic development because of other reasons like licensing, Permissions, Environment clearances etc. and that these issues are being addressed. Referring to the efforts of the Banks in opening Jandhan Accounts & direct transfer of money to the beneficiary, he stated that it shows Govt. intentions for inclusive development of the poor. He also stated that the Govt. is committed to economic reforms and development. He concluded by stating that being a signatory, the Govt. has to implement Basel III norms and that in the process of dialogue, another conference like Gyan Sangam may be held in January 2016.

The undersigned immediately reacted by reminding him that in the earlier Gyan Sangam held at Pune, AIBOC, though a major stakeholder in Banking Industry, was not invited and that atleast for the proposed Gyan Sangam, we should be invited. It was also demanded that the Govt. of India, being a signatory to ILO convention, Principles of Right to Associate & Collective Bargaining should be implemented and that Executives from Public Sector Banks should be given first priority in selection of MDs & CEOs in Banks. To this, Shri Agarwal assured to take up these matters with the Government.

Com. Sunil Kumar, President of our Federation stated that in the Seminar divergent views have emerged on the topic turning this into a knowledge sharing programme on the occasion of our Golden Jubilee Celebrations. He thanked each and everyone, directly or indirectly involved in arranging this excellent programme. It is sincerely hoped that with the presence of BJP spokesperson in the seminar, the Govt. would do soul searching & dialogue with all the stakeholders before deciding any change.

The second day celebration on 22nd November 2015 was held at Pearey Lal Bhavan, 2 Bahadur Shah Zafar Marg, New Delhi. All roads led to the venue and the celebration started on a grand and pompous note where more than 1000 comrades including from North Western and U.P. & Uttarakhand units thronged the hall with upbeat mood & sloganeering. Chief Guest Shri Melwyn O. Rego, Managing Director of our Bank, Guests of Honour Com. S.R. Sengupta, Former General Secretary of our Federation and AIBOC, Com. G.V. Manimaran, General Secretary, AINBOF graced the occasion. All former leaders Com. V. Easwaran, Com. Ranjit Roy, Com. Arvind Mahajan, Com. Prakash Patki, Com. A.K Motyed & Com. M.Y. Shintre were also on the dais with Shri R.N. Kar, CGM (HR) and Shri Dinesh Garg, GM, NBG (North). Zonal Managers of New Delhi, Ghaziabad and Ludhiana Zones and other Executives of the Bank from Delhi were also present on the occasion. Shri Neeraj Bhatia, Shri Sanjeev Arora, Directors on the Board of our Bank were the special guests on this occasion.

The programme started with invocation of God Almighty through an excellent dance performance by Ms. Vandana, daughter of Ms. Pankaja Jayaseelan Sr. Manager of Parliament Street Branch and Ganesh Vandana by a team of six members of Delhi Unit. This was followed by a beautifully composed documentary on the birth and journey of Federation of Bank of India Officers Association. The documentary brought out the infancy, growth, struggle, challenges and joyous moments in the history of a great organization. The entire august gathering appreciated the presentation with a huge applause. Thereafter the programme was inaugurated by the Chief Guest and guests of honours by lighting of traditional lamp and blowing of conch by Com. B.B. Kaul.

Your General Secretary in his Welcome address at the outset appreciated the generosity and companionship of our Managing Director. He elaborately explained the role played by the officers community when the Bank was in trouble in 1992-93 by turning around the Bank from Loss making to the highest profit making Bank. He stated that whenever the Management comes out with programmes like 'SANKALP', they are tested through soul searching, seminars and discussions by the Federation and suggestions are given to the Bank. However, when these suggestions are not considered and when we are not heard, the Bank fails. He assured wholehearted support and co-operation from the Federation in the turnaround of the Bank from the present crisis. He also mentioned about increase in number of Vigilance disciplinary action cases due to interference of Vigilance Department and hoped that this will be resolved. Finally, he remarked that till our Federation is there, Bank of India will grow stronger and stronger.

Com. S.R. Sengupta stated that 50 years of meaningful existence of the organization for the purpose for which it is created is an unthinkable incident and wished the Federation reaches centenary which would be unassailable, not within the reach of any organization. Com. V.Easwaran, stated that this is an occasion to know the history so that we are able to face the future challenges. He stated that our Bank is a wonderful institution where our sense of belonging & loyalty is unique & its strength.

Shri Melwyn O. Rego, Managing Director of our Bank stated that he is humbled to be here on this occasion with such great stalwarts who have built up this Bank. He stated that the Bank is passing through difficult times and remarked that with each one of you being there, there will be a turnaround. He appealed to everyone to work together and utilize the talent to 100% to restore the position by mainly concentrating on NPA Management, Increasing CASA on daily average basis and rebalancing our portfolio by increasing the Retail exposure. He appreciated the commitment of your General Secretary to the cause of Officers as well as to the Bank. Finally, he conveyed his hearty congratulations on the occasion of Golden Jubilee to the Federation and all its members and their families.

Thereafter, the book containing the Golden Memories of the Federation of Bank Of India Officers' Association was released at the hands of the Chief Guest Sh. Rego and Guest of Honour Com. S.R. Sengupta.

Com. G.V. Manimaran stated that it is always our Federation which has led the entire Officers movement in the country and therefore this Golden Jubilee celebration is celebration for Officers of entire Banking Industry. He went on to state that after the VRS of 2001, with no recruitment till 2009 and when only 5% rise was offered by IBA, your General Secretary took charge of AIBOC and of wage negotiations. The expectations were very high and it was a very tough task and today everyone is happy with the Xth Bipartite Settlement. But for him, this huge hike in wage rise would not have been possible. On Accountability, he stated that the Management should uphold the bonafide mistakes of the Officers and not boast of upholding bonafide decisions which even otherwise are to be upheld.

Shri R.N. Kar, CGM (HR) & Shri Dinesh Garg, GM, NBG (North) congratulated the past & present leadership and all the members on successful completion of 50 years of meaningful existence and wished good luck for future.

Thereafter, leaders of yesteryears, Com.S.R. Sengupta, Com. V. Easwaran, Com. Ranjit Roy, Com. Arvind Mahajan, Com. Prakash Patki, Com. A.K Motyed & Com. M.Y. Shintre were felicitated and honoured for their sacrifices & contributions by presenting to each of them a shawl, trophy and a memento.

Shri Sunil Kumar in his presidential address stated that this is a memorable occasion when the Federation has completed 50 years of meaningful existence. He thanked the leaders of yesteryears whose struggle and sacrifice has made this organization so strong that it can face any adversities or challenges. He appealed to the Management to take care of us so that we will take care of the Bank. He thanked the Delhi Unit as well as all those who were directly or indirectly involved for successfully holding the celebration in a grand manner.

The Celebration came to an end at 2.45 p.m. with singing of National Anthem.

Yours Comradely,



(HARVINDER SINGH)
GENERAL SECRETARY