

THE FEDERATION OF BANK OF INDIA OFFICERS' ASSOCIATIONS

(REGD.No.7364)

Regd.Office: Bank of India Bldgs., 70-80, M.G.Road, Mumbai – 400 023.



OFFICE OF THE GENERAL SECRETARY,
C/o Bank Of India, Parliament Street Br.
PTI Bldg., 4 Parliament Street,
New Delhi – 1100 001.
Phone:011-23730096, Tel/fax :011-23719431
E-mail: fboioa.sectt@yahoo.com



Circular No. 2016/61

Date: 25/11/2016

Dear Comrades,

DECISION OF DEMONETIZATION – THE EXEMPLARY JOB DONE BY BANK OFFICERS AND EMPLOYEES NEED TO REVIEW THE ISSUE OF COMPENSATION

We reproduce, hereunder, the contents of Letter No. 2016/180 dated 25.11.2016 sent to "The Chairman, Indian Banks' Association, Mumbai", on the captioned subject by Com. Harvinder Singh, General Secretary, AIBOC for your information and circulation.

QUOTE

"At the outset, we convey our sincere thanks and gratitude to IBA, the representative body of Banks, for recognition of hardships and inconveniences faced by the Bank Officers and Employees and appreciations showered on them for the excellent performance in the operational work aftermath of the decision of the Government to demonetize the high denomination currency notes. It is a known fact that the entire work force, including those working in Administrative Offices, was shifted to branches for successful implementation of the decision. Our Officers wholeheartedly came up to the expectations by toiling hard, even overnight for many days including working on 12th and 13th November, 2016 which were otherwise holidays. In some States, even the notified holidays were also cancelled. The position of Officers working in Currency Chests and Branches attached to them has been the worst.

Though we draw the satisfaction that our Officers worked beyond their capacities without making any pre-condition for due compensation, it is in the fitness of things that Management considers to compensate the extra ordinary burden shouldered by the supervisory cadre so amicably. Award Staff has been paid 200% of the wages as overtime as per the Settlement not only for coming on holidays but also for late sitting. Many bank managements decided to pay compensation of Rs.3000/- to Officers for coming on holidays, whereas State

Bank of India and its Associates are paying Rs.6000/- for the same. SBI management even decided to pay Rs.3000/- per day for late sitting on working days also. Some other banks also decided to compensate Officers for late sitting in their banks. We really appreciate the goodwill gesture of the Managements of these Banks. But the variance in compensation to Officers of other banks is not only against the principles of 'equal work equal pay' but is leading to dissatisfaction amongst the Officers working in the member banks of IBA.

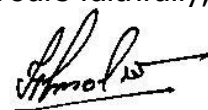
We would also like to submit that Officers, who are supervisory staff, should under no situation, be treated as inferior to the workmen working under them and their compensation amount should not be less than 200% of overtime being paid to the senior most clerical staff. We, therefore, request you to review your earlier stand with regard to compensation for late sitting and working on Sundays and Holidays and advise all the member banks to compensate Officers on the basis of request made as above. We strongly feel that your kind view on the issue will enhance the morale of the Officers who have worked hard despite all constraints even at the cost of their health. Your favourable decision in this regard will also go a long way in increasing the productivity in the banking industry needed for continuity of the process of demonetization and steps required to be taken by the banking industry with regard to deployment of funds etc. Needless to say that removing discrimination should be the primary objective of any Management for creating healthy working environment for the precious human assets of any organisation.

Looking forward for a prompt and justified action in this regard."

UNQUOTE

With greetings,

Yours faithfully,



(HARVINDER SINGH)
GENERAL SECRETARY