

# THE FEDERATION OF BANK OF INDIA OFFICERS' ASSOCIATIONS

(REGD.No.7364)

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**Circular No. 2017/21**

**Date: 30/03/2017**

Dear Comrades,

## **WORKING ON HOLIDAYS FOR TAX COLLECTION**

We reproduce, hereunder, the contents of Letter No.2017/4 dated 28.03.2017, on the captioned subject, sent to the Governor, Reserve Bank of India, by the General Secretary, AIBOC, for your information.

### **QUOTE:**

"Please refer to our earlier letter dated 25.03.2017. Though the branches conducting Govt. business were kept open on 25<sup>th</sup> and 26<sup>th</sup> March 2017 there was hardly any transaction. Most of the branches have reported Nil transactions. This proves that there is no need for keeping open branches on holidays. The cost incurred by the Banks is very high with almost Nil income.

Your office has instructed Banks to keep the branches open on 1st April 2017, which has few problems:

1. The annual closing of Banks will have to be shifted to 2nd April 2017 which is a Sunday.
2. The statutory auditors already identified for all the Bank Branches need to be appraised again about the sudden change in accounting date.
3. The tax for the year 2016-2017 will have to be collected in the year 2017-2018.
4. On 1st April 2017 Associate banks are going to be merged with State Bank of India. This will affect the transfer of accounts into SBI.
5. Tax payers will not show seriousness to pay taxes within time.
6. This will affect the Prime Ministers vision for digital economy.

Hence we request you to declare 1st April 2017 as holiday for annual closing. We also request you to instruct your office to kindly instruct the Banks to pay adequate compensation to the officers who are forced to work on a holiday which should be higher than the overtime paid to the award staff."

Yours faithfully,  
Sd/-  
(D.T. Franco)  
General Secretary

**UNQUOTE**

With revolutionary greetings,

Yours comradely,

(HARVINDER SINGH)  
**GENERAL SECRETARY**