

THE FEDERATION OF BANK OF INDIA OFFICERS' ASSOCIATIONS

(REGD.No.7364)

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Circular No. 2018/38

Date: 06/09/2018

For All units/Members

Dear Comrades,

Working Committee Meeting of Our Federation **Held on 1st September, 2018 at Patna**

Working Committee meeting of our Federation was held on 1st September, 2018 at Patna to discuss various important issues and especially to decide on our stand on ESPS-2018. Meeting was attended by the General Secretaries of all the Units and was chaired by our President Com. V. Chidambara Kumar. After the formal welcome, the agenda was taken up. All units flagged the specific issues being faced by their members and their respective Units to the leadership for raising and taking up with the Top Management.

During the course of discussions and exchange of views of General Secretaries of Units, it was noticed with concern that in some of the zones, various strategies and plans for implementation of various projects are being launched in haste, unmindful of the shortage of officers which is creating unnecessary burden on them. Disciplinary matters are being dragged for a longer period in utter violation of Head Office guidelines and despite special communication by the MD. Many Executives at various levels are pressurising for hiding the NPAs and unethical practices are being adopted for suppressing the actual position. Officers are being threatened with abusive language and within NBG whimsical and biased transfers orders are being issued in the name of performance or otherwise. Huge targets are being given for Third-party products and many of the executives are enjoying the unethical benefits like foreign tours being offered by the Companies. Unnecessary and avoidable expenses are being incurred by executives on their tours and visits in the name of business development.

On the issue of ESPS threadbare discussion took place and all General Secretaries expressed their opinion and also the apprehensions of the officers/staff based on the feedback received from ground level. After listening to the views of all present, the leadership dispelled the apprehensions raised by the members sitting in the house. It was then unanimously decided that as a concerned, prudent and responsible Trade Union Organisation, our Federation endorse the decision of Management of ESPS 2018. It was made clear that ESPS cannot be seen as a Business Proposition and it is an Emotional matter attached with our sentiments. House was reminded of our IPO in the year 1997 when we all were on streets and ensured that image of our Mother Institution is saved. It was emphatically made clear that we will support the ESPS without compromising with the right of Individual Officers to take their own decision regarding Investment capacity and pattern.

It is made clear that no pressure from any Authorities in this regard will be permitted. Management at any level will not be allowed to take this issue with Target Achievement approach. General Secretary

informed the house the Pricing Committee of the Board/Management has yet to meet and decide the discount to be offered. He assured that he is persuading the Management to allow discount of more than 15% on the priced calculated as per SEBI guidelines. He also assured the house that the scheme of Personal Loan/Overdraft is being modified on which the circular from H.O. will be received shortly.

Your General Secretary has conveyed the crystallized decisions of the Working Committee to the Top Management in the morning of 3rd September, 2018. It has been made clear that undue Haste being shown in launch of various initiatives, posting of officers after merger of MCB to LCB/ Branches, downsizing of officers from administrative offices and their redeployment to branches. He conveyed strong protest against threatening/offensive languages being used by various Executives and demanded provision for fund to retirees and young officers so that they willingly can go for ESPS, Our concerns for wastage of money on expenses on tour and travel by executives, actual cost cutting where large revenue outgo is still taking place etc..etc. We made it clear that Bank is ours and we will do everything possible for its betterment but not under any coercion or threat. Ours dignity and pride is Bank's dignity and pride. The Top Management wanted your General Secretary to participate in the joint appeal for opening of demat accounts and making ESPS a success. They have also noted our concerns for further talks and mid course corrections. For your information and consumption,

Taking a holistic view, we urge upon our members to join together and march with the Federation without any fear psychosis or coercion.

With warm greetings,

Yours comradely,



(SUNIL KUMAR)
GENERAL SECRETARY