

ALL INDIA NATIONALISED BANKS OFFICERS' FEDERATION

(Registered under Trade Unions Act 1926)

(Regn No: 25127/West Bengal)



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To

The Chief Vigilance Commissioner
Central Vigilance Commission
Satarkata Bhavan , A-Block
GPO Complex , INA
New Delhi - 110 023

Dear Sir,

Sub : Transfer of Officers in the wake of alleged fraud at Punjab National Bank

I wish to draw your attention on the happenings in the Banking industry that when the CBI, ED were busy searching Mr.Nirav Modi's business establishments, all the stake holder representatives in the Banking field busily looking for reasons to shirk their responsibility, media and public are actively slapping the entire blame on the bankers, innocent bank officers are keeping their fingers crossed wondering on their futures, the HR wings of the Banking industry busily involved in transferring the officers and employees, unminding its immediate negative impact on the business during the last month of the financial year, with the sole objective complying the CVC directives.

If the fraud in PNB has shattered the morale of Bank officers and employees, the CVC direction on transfer has shattered confidence level which ultimately questions the very existence of the Banking sector.

Sir,

In this regard I wish to present the following few facts for your kind information and needy action.

1. The Public Sector Banks are in existence for the last 100+ years and have developed a time tested promotion and transfer policies which are strictly being followed as ritual every year in the banking industry.
2. In fact, when an All India Civil Service Officer is allotted to a particular state at the entry level itself to spend his entire remaining service in the particular state, it is only the bank officer who is subjected to All India transfers in every cadre and has to be branded as All India service officer in true sense.
3. The Government interference in suggesting the compulsory rural service, branch service and job rotation and similar stipulations linked with the promotion have, every year, resulted in large scale transfers throughout the country.
4. GHOSH committee recommendations on transfer and monitoring its strict implementation by the controllers by way of getting the confirmation from the corporate office of the Public Sector Banks (PSBs) every year gives ample testimony to the fact that the transfers and job rotation are strictly followed by the PSBs.
5. It is pertinent to mention that if any officer is retained in any place / position and more particularly, in the administrative units, it may either be due to his/ her specialised qualification or Bank must have needed him on certain special administrative reasons.
6. Transferring the experienced officers at crucial areas such as Treasury operations, Risk management, Accounting and Credit Management at this time of the year would have a vital impact. Reserve Bank of India, had earlier advised banks that officers should have requisite certification / qualification before being posted in the above functional areas considering the importance of these areas in banking.
7. The promotion and transfer process generally commences after the financial year is over and completed before the first quarter i.e. June in almost all the public sector banks. As such effecting transfers now and then undertaking the process immediately in another two months in a full fledged manner will hamper the functioning of the banks for 3 - 4 months. This will result in heavy work load as well increased costs while the banks are facing tougher times.
8. It is indeed paining to mention that the CVC direction to transfer all the officers and employees immediately as if we were following faulty policies so far has totally demoralised the lakhs of innocent and committed officer. This, we apprehend, may cause more damage to the Bank, than the current exercise of transferring the officers.
9. It is further paining the lakhs of young officers joined in the Banking system, that while the army men are not blamed for the Bofors scam and the employees in the telecom sector are not blamed in the 2G scam, it is always the innocent bank officers and

employees at the field level who are becoming the victims and made to shoulder the entire blame, in the unfortunate event of any fraud happening in the banks.

10. The bankers are primarily dealing in credit which possesses inherent risk. We the Bank officers are expected to work in an unknown place, deal with unknown customers and to take credit decisions on an unknown activity that too based on the future projections.
11. I wish to recall the Honourable Finance Minister's statement as quoted in the press today, "*Banking system functions based on trust, which is inherent in the lender and creditor relationship. 'Not so ethical' section of business think they do not need to pay loans. Such stray cases throw up important questions and it is incumbent on the state to chase such people to the last possible stage and make sure that the country and honest tax payers are not cheated*".
12. But on contra, for the fraud happened in one branch of one bank which involved few officers, the entire work force of the banking industry is being chased throughout the country.
13. We the trade unions never supported the guilty and it is always our demand to expose the culprits. but it should not end up in placing the entire workforce in bad light. Also these transfers cannot be branded a good governance and HR policy, by any standard.
14. Sir, in the midst of so many unanswered questions so far like
 - a) The role of board members representing the Government, RBI, Govt. nominees and share holders
 - b) The role of CVO present in every bank.
 - c) The role of RBI audit and other audits carried out in the bank

We the committed workforce, undertake to continue our mission of building up our business despite the unprecedented onslaught unleashed on the Banking fraternity.

We request your good selves to amend the direction on the transfers to defer the relief till 31st March 2018 so as to facilitate us to work uninterruptedly during these crucial months for improving the business and achieving the set targets.

Yours Sincerely,



MANIMARAN G V
GENERAL SECRETARY