

ALL INDIA NATIONALISED BANK OFFICERS' FEDERATION

(Registered under Trade Unions Act 1926)
(Regn No: 25127/West Bengal)



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Dear Friends,

Happy New Financial Year 2017-18 to you all.

The just-ended FY 2016-17 was quite eventful, demanding, and taxing. Commencing from demonetization, moving on to the second phase Jan DhanYojana enrollment, mission Digital Banking, the recent Aadhaar& Mobile number seeding-cum-Internet Banking Campaign, and culminating in the final week-long opening of branches, including public holidays and Saturday and Sunday, for facilitating tax payment, we bankers had a heavy toll of additional assignments besides the routine.

We, the forever energetic bankers, never eschewed the flurry of unending, adventitious supplementary assignments and as is our wont, contributed over 100% to make all these successful.

After thriving through all these ventures, when we were about to turn our focus around for achieving the year end core business targets, the Government dished out a "Turnaround Plan" – for 10 banks. While we whole-heartedly welcome the Government's initiative to recapitalize all banks without any discrimination of performing bank or otherwise, the vicious clause of "rationalization and reduction of administrative, operating expenses including temporary restructuring of employees' benefits (in case of need) which can be reversed as the bank manages to successfully turnaround" was a dreadful blow leading to an anti-climax for the end of the year.

Hectic activity followed upon receipt of this abominable communication – meeting of AIBOC constituents, apprising the DFS about our concerns and suggesting modifications in the MoU, positive response from IBA, meeting with UFBU constituents, etc. Friends, the AINBOF/AIBOC was quick to react to the detrimental provisions in the MoU and through our letter No.AIBOC/2017/3 dated 26 3 2017, took up with the Secretary, Department of Financial Services, Ministry of Finance, Govt. of India, providing constructive suggestions and amendments to be made in the MoU.

DFS accepted our views and the suggestions made by us have been incorporated in the MoU. Though we can claim it as a victory, we do not wish to. We are not fighting the DFS. As bankers, let us collectively understand that our battle is primarily against NPA reduction, stable growth in core business, leading to increased profitability.

If we succeed in achieving all these, the MoU will just be a piece of paper. With thousands of young and dynamic Officers ever-willing to respond to the call of the organization, we are confident of positive results. Let us take a singular pledge to direct all our efforts in this financial year to curb NPA, NPA, and NPA.

With greetings & wishing you an NPA-free FY 2017-18,

**MANIMARAN G V
GENERAL SECRETARY**