



Canara Bank Retired Officers' Association (Regd)

(Registered under the Trade union Act 1926) (Affiliated to AIBPARC)

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One More New Year Begins

Let us pray & wish that Peace and Happiness prevail all over the world throughout the year.

Dear friends,

We wish all our Members and the members of their families, a very happy, healthy New Year 2015. We also wish all our Members a very Happy and Joyous Makara Sankranti.

When we look back at the past year, it was replete with far-reaching changes on the social, political and economic front. The year was replete with human triumphs and tragedies. The NDA Government which was voted to power with a massive mandate raised the expectations of the people to a very high level. The new Government has zealously embarked upon economic and labour reforms in a hurried manner. The Government introduced two labour reform Bills in the Lok Sabha i.e. The Apprentices (Amendment) Bill and the Factories (Amendment) Bill, seeking to amend the 1961 and 2948 Acts respectively. The Union Labour Ministry spelt out its

intentions behind the amendments on its Website on June 1, 2014 and even sought suggestions from the various stakeholders.

A cursory reading of the proposed amendments shows that employers stand to benefit from them. The statement of objects and reasons of the Apprentices Amendment Bill says that, employers “are of the opinion that the provisions of the Act are too rigid to encourage them to engage apprentices,” and that, “the provision relating to penalty creates fear amongst them of prosecution.” Employers therefore, had suggested modification of the Acts suitably. It is very unfortunate that the NDA Government has stepped into the shoes of UPA II, in bringing such bills in Parliament without consulting the major Central Trade Unions. There is an ILO convention (144) that lays down that all proposals for Labour Laws should be implemented in consultation with the Unions. India has ratified that Convention.

The Amendments envisage exempting establishments employing up to 40 workers under Apprentices Act and 300 workers under Factories’ Act, from the ambit of the labour laws. What the Government wants to address is the Chapter of Industrial Disputes Act on “hire” and “fire.” Today, there is a discussion on how to formalize the informal economy and when we speak of the informal economy; we refer to a single individual worker. With technological advancements, the size of factory units has become smaller and all manufacturing is not under one single roof any more.

The Amendment to Factories Act also envisages extension of working hours without adequate compensation. As it is employers were forcing workers to do overtime, now they have legal sanction to do it. The Amendment envisages night shifts for women workers. The Government should be aware of the social fabric of this country and the social responsibility that women bear. The atmosphere is not conducive for night work. Indian and European women are different. The liabilities that Indian women have are much more. It is pertinent to note here that in India Labour Laws are hardly implemented, even now the trade unions struggle to get minimum wages implemented. 99% of labour issues have to do with the non-implementation of Labour Laws.

The Trade Unions have said, the proposed changes have the potential to undermine the working class rights as also the Trade Union movement. The Trade unions are dismayed that the unanimous recommendations of ILC pertaining to parity of wages between contract and regular workers for the same kind of work done, has been bypassed. The amendments are more retrograde and detrimental to the rights and livelihood of working class at large. The whole process is aimed at weakening the Tripartite Consultation mechanism. It is important to note here that, the Trade Unions are not opposed to reforms. In fact, they have time and again suggested ways to improve employer-employee relations, step up productivity and reduce industrial conflict.

In this background, all the Central Trade Unions, including BMS have resolved to launch an agitation against the unilateral move of the Government. The BJP was elected to power with a huge mandate and presumably the working class supported in the hope of seeing a positive change in the policies. But the proposals made by the Government at the Centre with respect to Labour Laws indicate no such change. People wanted relief. Unfortunately the Government is ignoring that. The way it is going is a reversal of expectations.

The Prime Minister has called himself as “Mazdoor No.1” but the statement sounds hollow in the background of pro-industry and anti-labour reforms which are bereft of human touch and are not in the direction of labour welfare. The whole effort, it appears, is aimed at curbing trade union rights to the working class, including the well organised employees in the Banking Industry. The delay in concluding the 10th Bipartite Settlement and meeting the just demands of the Unions in the Banking Industry is a pointer to the fact that the Government’s intentions are not honest. It is time for all us to rise in protest against all these anti-labour and anti-people policies of the Government.

With warm Greetings.

Yours sincerely,

General Secretary.

Wage Settlement News:

Bank Unions to Intensify strike on Wage settlement: (Business Standard, Dt. 21.12.14)

The United Forum of Bank Unions (UFBU) has decided to intensify its agitation programmes with a five-day strike in January and an indefinite strike from March 16, seeking an early and reasonable wage settlement. The All India Bank Employees’ Association (AIBEA) said a meeting of the UFBU held at Mumbai on December 17 had expressed its dissatisfaction on the casual attitude of the Indian Bank’s Association (IBA) to the resentment of employees and officers over the undue delay in settling demands for wage revision. It also had expressed its displeasure over the government’s lack of response.

The UFBU would be holding a one-day all-India strike on January 7 followed by a four-day strike across the country from January 21-24. An indefinite strike would be initiated from March 16 to achieve the demand, it added. Besides these, mass demonstrations and processions would be held in all centres on December 30, 2014, and on January 6, 2015. Wearing of back badges by the employees would be organised on January 5.

“The meeting took a serious note of the action of the IBA in asking all banks to re-visit the mandate given earlier to the IBA to negotiate and settle wage demands of the unions and has unanimously decided to lodge its protest immediately by calling for a day’s strike on January 7, as the action of the IBA was nothing but a ploy to delay the negotiation process of wage revision,” added AIBEA in a statement. The UFBU meeting also deplored the indifferent and recalcitrant attitude of the IBA in sticking to its offer of 11 per cent increase in pay slip components despite flexibility shown by the UFBU by offering to reduce its demand and further negotiate on the same for the sake of an amicable early settlement, it added.

RBI staff to join banking sector strike on Jan 7: (The Hindu Business Line – 23.12.14)

Reserve Bank employees have decided to observe a strike on January 7, 2015, in solidarity with the cause of the United Forum of Bank Unions in the commercial banking sector. The All-India Reserve Bank Employees Association and the All-India Reserve Bank Workers’ Federation have urged the RBI Governor to intervene to bring peace in the banking sector, stating that the RBI cannot remain a mute spectator.

The Association and Federation advised units to observe peaceful and organised action in all RBI offices and liaise with units of the United Forum in the run-up to the strike. “We have got an important stake in bank employees’ success and achievements. Their settlement has provided us the basis of our wage negotiations, which are pending,” said Samir Ghosh and SV Mahadik, RBI employee union leaders.

IBA Keen on early settlement of wage issues with PSU bank employees:

MUMBAI: IBA has urged Bank unions to give up their agitation and to continue their negotiation and is keen on early settlement of wage hike issues of the public sector banks. It has also requested all member banks to assess their paying capacity and advise them accordingly. The United Forum of Bank Union (UFBU) had said that it would be holding a one-day all-India strike on January 7 followed by a four-day strike across the country from January 21-24. An indefinite strike would be initiated from March 16 to achieve the demand, it had added. (E T Bureau, 24.12.14, 8.05 IST)

Unions' wage hike demand irrational:

IBA has termed the demand by the UFBU for a 23 per cent increase in pay as “illogical and irrational”. “Managing Committee of IBA and the Chairmen of all the banks were unequivocal in saying that the demand of 23 per cent increase of Unions/Associations is unaffordable, illogical, exorbitant and irrational,” it said. (BS dt.25.12.2014 p.6)

CBROA News:



Farewell Function at C O, Kalaburgi (Gulbarga).

A farewell function was arranged by Canara bank Officers' Association (CBOA) Kalaburgi unit to the retiree officers on 9th November, 2014 at circle office Kalaburgi. The retirees were honoured by General Secretary of CBOA Sri. G S Manimaran. Circle Deputy General Manager Sri. M Dasaiah has also attended the function and wished the retirees.

CBROA Membership Position as on 31.12.2014:

Number of New Members enrolled during December, 2014	40
The serial number of the last member enrolled during December, 2014	5585

CBROA Members Meeting at Kalaburgi (Gulbarga), Vijayapura (Bijapura) & Solapur:

For the first time, members meeting were held in North Karnataka cities of Kalaburgi & Vijayapura and Solapur in Maharashtra on 18.12.2014, 19.12.2014 and 20.12.2014 respectively. The members not only from the respective cities but also nearby places have also attended. Besides, large number of CBOA members have shown enthusiasm and attended the meeting. All the meetings were addressed by CBROA Office bearers Shri. R Vasudeva Rao (C C Member), Shri. A G Kulkarni (President) and Shri. B Y Kembhavi (Dy Treasurer) and updated the members about wage settlement and retirees issues. Local leaders Mr. S M Chandankeri (Gulbarga) Mr. P V Kulkarni (Vijayapura) and Mr. Vijaya Deshmukh (Solapur) have made elaborate arrangements for smooth conduct of the meetings.

Members Meeting at Mangalore & Udupi:

CBROA leaders Mr. B V Pai (D G S from Mangalore), Mr. B Z Hussein (C C Member, Mangalore) and Mr. Yogeesh Bhat K M (C C Member, Udupi) have arranged members meeting on 03.01.2015 at Mangalore (morning) and Udupi (afternoon). In the said meetings those members who have attained the age of 75 years will be honoured. The meeting notices already dispatched to local members. Those who have not received the notice, please contact our above leaders to know about the programme details.

Obituary: Com R S Deshpande, Regional secretary of CBROA representing Pune region has breathed his last on 21st December, 2014 due to multi organ failure. He was kind, gentle and always ready to help the needy. He was former Deputy General Secretary of Canara bank Officers' Association (CBOA). May his soul rest in peace.

We also regret to inform our members that our Senior Member **Mr. M Narayana shenoy** (M No. 604) and **former General Manager of Canara Bank**, passed away on 30.12.2014 due to cardiac arrest. He was 77. We pray Almighty that the departed soul rest in peace.

Canara Bank News:

Canara Bank cuts deposit rates:

Canara Bank has announced a cut in interest rates on term deposits by 5 bps to 25 bps effective Wednesday. Deposits of less than ` 1 crore for a period of less than a year will now attract an interest rate of 8.25%. For deposits between one and three year period, the new rates will be 9% and for three years and above to less than eight years, the revised rates will be 8.75 per cent. For deposits over `1 crore and above, the new interest rates vary between 7.75% and 8.5% for different periods, the Bank said in a note. (BL dt.10.12.2014 p.6)

Time for accolades



Canara Bank Executive Director V S Krishnakumar accepts the "Niryat Bandhu" silver trophy in the Banks category from President Pranab Mukherjee at the Vigyan Bhavan in New Delhi recently. The award is instituted for excellent support services rendered by financial or related institutions for promotion of exports.

(D Herald, 3.12.14, p15)

Other Banking News:

Public sector bank boards can choose statutory auditors:

Public sector bank boards will now have a say in the selection and appointment of statutory central auditors. In a policy change, the Finance Ministry has delegated the work of selection and appointment of statutory central auditors to individual public sector banks this year (2014-15) onwards. This move is seen as providing autonomy to the bank boards. (BL dt. 01.12.14 p 13)

Record Aadhaar number of pensioners, banks told:

Banks have been asked to obtain Aadhaar and mobile numbers of all central government pensioners as part of an endeavor to provide digital life certificates to them and ensure easy disbursement of pension. The Centre has also emphasised on a special drive by UIDAI to ensure that all central government pensioners get Aadhaar, a 12-digit unique identification number which acts as a proof of identity and address, anywhere in the country. The move is a part of government's initiative of providing 'Aadhaar based digital life certificate for pensioners'. (FE dt.05.12.2014 p.4)

RBI Panel decides against replacing Gandhi with any other personalities on banknotes: A Reserve Bank of India (RBI) panel has decided against the inclusion of any other national

leader's image on banknotes saying that no other personality could better represent the ethos of the country than Mahatma Gandhi. On the advice of the government, RBI had in October 2010 constituted a Committee for designing future currency notes, Finance Minister Arun Jaitley said in a written reply to the Lok Sabha. (PTI 5th Dec, 16.21 IST)

RBI asks banks to ease m-banking registration: (PTI Mumbai, 4th Dec, 20.34IST)

The Reserve Bank of India (RBI) on Thursday asked banks to make registration process for mobile banking services easy and activate services at the earliest to expand the reach of mobile banking in the country. Releasing the operative guidelines for mobile banking transactions, RBI said there is a slow pick-up of mobile banking services despite the high mobile density in the country and banks should strive to provide options for easy registration for mobile banking services to their customers. "The time taken between registration of customers for mobile banking services and activation of the service should also be minimal," the central bank said.

CBI arrests IOB Union President for Job scam: (The Hindu, 5th Dec)

The CBI on Thursday arrested All Indian Overseas Bank Employees Union (AIOBEU) president L. Balasubramanian after investigation revealed that he was the kingpin in a scam in the bank. The investigating agency registered a group of criminal cases pertaining to the recruitment scam in the engagement of 950 temporary sweepers and messengers that took place in IOB, Tamil Nadu. A press release said Balasubramanian, Special Cadre Assistant (retired), IOB and president of the AIOBEU, was arrested and produced before the CBI court. Searches were conducted in 18 places throughout the State in this regard.

Fake certificates: It came to light during investigation that he made applicants, who had actually passed the SSLC or Plus two examinations, produce fake certificates claiming that they had failed in Standard 10. He also got domestic help in his house absorbed in the bank. Vacancies were also manipulated during recruitment. However, the candidates so recruited were found ineligible and were subsequently terminated from service. The CBI recently arrested regional secretaries, vice- president and general secretary of the AIOBEU and few officials of the IOB Head Office.

SIM-swap fraud: A new way of stealing money:

With mobile phones becoming a convenient tool for banking, fraudsters have begun to use SIM-swap. The modus operandi is, a fraudster obtains your bank account details and registers your mobile phone number through phishing or malware. He approaches your mobile service provider with your fake identity proof and, claiming loss of handset or SIM damage, seeks a duplicate SIM card. Following verification, the original SIM is deactivated and a new one is issued to the fraudster. He then initiates financial transactions from your bank account, details of which he had earlier stolen, and receives payment confirmation requests on the duplicate SIM. Since the original SIM has been deactivated, you remain unaware about the fraudulent transactions he makes. (BS dt.05.12.2014 p.6)

ATM transactions dip 9% in November: (TNN 8th Dec, 11.33 AM IST)

CHENNAI: Higher withdrawals for Diwali coupled with banks limiting free ATM withdrawals led to a drop in the number of ATM transactions across the country. Transactions dropped 9% from 26.8 crore in October 2014 to 24.4 crore in November, data from National Payments

Corporation of India (NPCI) showed. The NPCI is an umbrella institution of all retail payments in the country and operates the NFS (national financial switch) of most ATM networks across the country.

Public sector bankers paid “very Poorly” says SBI Chief: (PTI/N Delhi 12.12.14)

Lamenting that bankers are paid very poorly in India, especially at public sector banks, SBI chief Arundhati Bhattacharya on Thursday said there is an urgent need to provide better remuneration to attract good talent. Bankers are paid poorly in India as compared to their counterparts elsewhere in the world, she said.

"Let me start with income of banking professionals in India. Here, 70 per cent of the banks are in public sector and they are paid very very poorly compared to market," she said at Delhi Economic Conclave in New Delhi.

The SBI chief said there is an urgent need to improve quality of board members by providing them suitable remuneration so that the overall efficiency improves.

CMD post in PSU banks to be split: (ToI dt.12.12.2014 p.22)

PSBs are set to have Non-Executive Chairmen and separate MDs from the current financial year as the government tries to rework the structure on the lines of private banks to improve corporate governance standards. The decision comes as seven of the 10 candidates shortlisted by an appointment board have received a green light from the Central Vigilance Commission. Sources said those who have received vigilance clearance include Mr P Srinivas and Mr B B Joshi, EDs at Bank of Baroda, Mr Arun Srivastava and Mr P Koteeswaran of BoI, Mr Animesh Chauhan of Central Bank of India, Mr K K Sansi of Punjab & Sind Bank and Mr Rakesh Sethi of UBI.

Govt flays lobbying for top Posts at PSU Banks: (Mint, 18.12.2014)

The finance ministry is keen to discourage lobbying for top post in state-owned banks. Even as it finalising appointments for top posts in state-run banks, the department of financial services has moved to restrict the entry of bank officials to its premises. In a circular issued to banks, financial institutions and insurance companies last week, the department has warned officials against making unauthorized visits. Since the government owns a majority stake in state-run banks, officials from such banks are regular visitors.

Panel to Interview 35 candidates for Exe Director Post in Public sector banks: A

Government appointed selection panel would interview 35 General Managers to fill vacancies of 14 Executive Directors in various public sector banks. The interviews would be held between December 25 and December 26, sources said, adding that each candidate will have to go through three sub-committees of two members each. (PTI Dt. 19.12, 2014)

Jan Dhan Scheme: Tihar Inmates to get Life Insurance Cover: (PTI Dt. 21.12.2014)

N Delhi: Inmates of Delhi's high – security Tihar Jail will soon get life and accidental insurance Cover as the prison administration, in collaboration with Indian Bank, has decided to get their accounts opened under the 'Jan Dhan' scheme. As per the financial inclusion scheme, the inmates will come under accidental insurance cover of Rs 1 lakh and a life insurance cover of Rs

30,000/- even while serving their sentence. As many as 4500 convicted inmates will be beneficiaries of the scheme.

Failing to rob bank, thief leaves note for manager: (Times of India 23.12.2014)

NOIDA: Apparently bitten by poverty, an amateur thief broke into a bank in Noida's Sector 6 late Sunday night, but his maiden crime bid turned out to be unsuccessful as he failed to locate the strong room and the vault. However, he left an emotional letter for the bank manager, saying that he was forced to take to crime so as to feed his family as he has been sacked from his job in a private company.

"I lost my job in a private company. I have a family and children. It is very difficult to maintain family due to price rise and inflation. This was my first attempt to rob the bank and I failed," the thief confessed in his letter. Police said that the thief broke into the Sector 6 branch of the **Canara Bank**, situated in front of the Noida Authority office, armed with sophisticated tools and instruments; it seemed that he had searched the bank premises but failed to locate the strong room and the safe.

Hand In Pre -2005 notes till June: RBI : (Times, Dt. 24.12.14, p19)

The Reserve Bank of India has extended the deadline for turning in pre-2005 currency notes to June 30. 2015. Earlier, all citizens had to turn them in by this month-end. The most visible difference between the old and new notes is that the latter carry the year of printing.

PSU Banks waive off Rs 1.06 lakh cr in 5 years: (D. Herald, Dt. 24.12.14, p13)

Public sector banks have written off loans worth 1, 06,170 crore in the last 5 years, Parliament was informed on Tuesday. "The RBI data reporting system does not collate data on the number of account holder having more than Rs 1 crore, whose loans were written off," Minister of State for Finance Jayant Sinha said in written reply to the Rajya Sabha. The amount of bad loans written off or restructured by the PSU banks has more than doubled in the last three years ending March 2014 to Rs 42,447 crore. The rise in bad loans is being attributed to slowdown in the economy which slipped to below 5percent in the two consecutive financial years – 2012-13 and 2013 -14.

Global life expectancy up by 6 years: (D Herald, Dec 19th, 2014, p6)

Global life expectancy up by 6 years! According to a study published in the British journal Lancer, India has made good progress as the life expectancy in men has gone up by 7 years and in women it's gone up by almost a decade. India has also been successful in reducing both child and adult mortality. In 1990, the average life expectancy age in the world was 65.3 years and it went up to 71.5 years in 2013. And this increase came despite the rising cases of liver disease and deaths caused by chronic kidney disease. Global life expectancy rose by 5.8 years in men and 6.6 years in women between 1990 and 2013. The increase was attributed to falling death rates from cancers (down by 15%) and cardiovascular disease (down by 22%) in high-income regions of the world.
