



**Canara Bank Retired Officers' Association (Regd)**

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

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Dear Members,

“I am the principal servant and the principal trustee. I do not allow plunder. That is why their (the plunderers) bad days have started”. This was the rhetorical commitment Prime Minister made on 25<sup>th</sup> May, 2015 at a rally organised in Mathura, Uttar Pradesh to celebrate his Government's one year in Office. Placing it in line with the “good days are coming” slogan he raised during the run-up to the Lok Sabha elections in 2014, the Prime Minister declared he had fulfilled the election promise of good days for everyone except those who sought to loot and plunder the country. He said his government was committed to empowering the poor and that this had resulted in preventing corruption.

But barely a fortnight later, the very edifice of this “good, corruption-free days are here” propaganda started to crumble following a series of developments, with two senior BJP leaders, External Affairs Minister Sushma Swaraj and Rajasthan Chief Minister Vasundhara Raje, who are alleged to have misused their powers to facilitate the operations of controversial cricket organiser Lalith Modi, a fugitive from due process Under Indian Law. It also emerged that the leaders and their family member’s familial ties with Lalit Modi that led to allegations of conflict of interest and some of them had got into questionable financial dealings with him. These developments have revealed serious impropriety on part of the leaders, established the cosy nexus of crony capitalism and the typical response of a Government which wants to deny and cover up the whole affair.

Sushma Swaraj has accepted that she facilitated Lalit Modi getting travel documents from the British Government. Lalit Modi had fled to London to get away from the investigation by the Enforcement Directorate into his foreign exchange violations and money laundering when he was the IPL Chief. In 2010, his pass-port was revoked by the Ministry of External Affairs. Lalit Modi has so far refused to return to India to be questioned by the ED for a number of foreign exchange violation cases and money laundering estimated at Rs.1,700 crore. Earlier on the basis of the ED's request, a Blue Corner notice had been issued by Interpol stating that Modi is required for questioning by the Indian authorities. The UPA Government had sent a diplomatic note to the British Government in 2012 cautioning against providing any travel document to Modi.

Sushma Swaraj in her capacity as the External Affairs Minister had written to the British High Commissioner in India in July 2014 stating that the Government of India would have no objection to Lalit Modi being provided a travel document by the British Government. It is on this basis that Lalit Modi was provided a travel document for two years and he has been using it to travel all over the world, not just to Portugal where his wife was to undergo medical treatment. It

is now revealed that she did not consult with the Finance Ministry under which the ED operates or even go through the normal Ministry of External Affairs channels to process the request of Lalit Modi. It is also established that both the husband and daughter of Sushma Swaraj, who are lawyers, have been Modi's legal representatives. Thus there is a clear conflict of interest involved.

The revelation by Modi's legal team that Vasundhara Raje, the Chief Minister of Rajasthan, had also provided a witness statement for Modi's immigration when she was the leader of the opposition in the Rajasthan Assembly, further confirms the nexus between Lalit Modi and BJP Leadership.

Lalit Modi's links with the BJP government and the leaders is also indicated by how the Government has been handling the case. When the Division Bench of the Delhi high Court ordered the restoration of Modi's passport in August 2014, the Government significantly preferred not to appeal the decision even though earlier a single judge of the High Court had upheld the revocation of the passport. Modi has since been issued with an Indian Passport.

The BJP President and Senior Ministers have come out in defence of Sushma Swaraj stating that it was only a decision taken on humanitarian grounds. The Prime Minister has not said anything whatsoever regarding the issue, but presumably the Home Minister and the Finance Minister are adopting the stand which has been endorsed by him.

The BJP's loud claim that there is no corruption or crony capitalism under Modi rule has been glaringly punctured by the Lalit Modi affair. Crony capitalism is flourishing under the BJP government just as during the UPA Government. As for getting black money and cracking down on money laundering, Lalit Modi, who is travelling around the world like a free bird, thanks to Sushma Swaraj, is having the last laugh. The large questions that arise now are: What happens to the multiple cases against Lalit Modi filed by the ED? Does Arun Jaitley, the Finance Minister, who is himself a big wig in the BCCI have the appetite to bring Lalit Modi to justice? The Finance Minister will have to explain why the ED investigations are so slow and tardy? A closer examination of the issues involved has also exposed the flaws in the regulatory framework aimed at checking misappropriation of foreign exchange and money laundering and bringing back fugitives to the country for proper investigation. The developments have yet again proved that the strong mighty can get away scot free despite of committing serious white collar crimes and all political parties in the country are of the same ilk in allowing a fugitive to walk around with his head high.

With warm greetings,

Yours sincerely,

(K B Ballur)  
General Secretary.

## **CBROA News**

### **Aftermath of signing 10<sup>th</sup> BPS:**

The record note signed during the 10<sup>th</sup> Bipartite Settlement on Retirees issues has sent wrong signals across the entire pensioners community in the banking Industry and they are dismayed and frustrated over the contents of the note. In the Executive Committee meeting of AIBOC held at Hyderabad on 8<sup>th</sup> June, 2015, AIBPARC President and Joint General Secretary who were special invitees have explained adequately before E C of AIBOC, the anguish & the feeling of deprivation of Retirees. Reacting to this, E C Members of AIBOC supported the issues of Retirees and preferred to an honourable resolve. In the end AIBOC Leadership has taken decision to be actively with the issues/demands of Retirees and take up with IBA for early resolution. Consequent to this, AIBOC had written a detailed letter to the Chairman of IBA explaining the necessity of discussion of various issues recorded in record note and urged IBA to fix up date for discussion with a view to resolving same.

In the meanwhile, AIBPARC is also in touch with other Retirees Organisations for exploring the possibility of joint action programme including submission of memorandum and holding of protest demonstration at important centres of the country. Members be ready for action programmes & when it initiated, we must be in the forefront of action programme to achieve our goal.

### **Pensioners' Grievances cell Meeting held on 27.06.2015 at Head office of Canara Bank:**

Pensioners' Grievances Cell Meeting was held at Head Office on 27<sup>th</sup> June, 2015. Our General Secretary represented our Association in the Meeting. He took up the issue of evolving a comprehensive Health Insurance Scheme for all the retirees of the Bank as enunciated in the Joint Note dated 25.05.2015. Our Bank is awaiting the guidelines from IBA and as soon as the Guidelines are issued, Bank will go ahead with implementing the Scheme for all the retirees who have to bear the cost of the premium. We have urged upon the Bank to bear the cost of premium for all the retirees. We have also taken up the issue of providing additional ex-gratia relief to the pre-01.01.1986 retirees, enhancement in medical expenses from the present Rs.2, 500/- to Rupees5,000/-, extending the benefit of revised Housing Loan scheme as per circular 230/2015 to all those who retired prior to the date of issuing the above Circular and extending the benefit of revised Housing Loan Scheme even to those who have availed HL earlier as per the provisions of Housing Loan Scheme as enunciated in HO Cir No. 403/2012 dated 26-12-2012. The Management has assured to look into the points raised by us. We will keep our Members informed of the further developments in this regard.

### **CBROA Membership Position as on 30.06.2015:**

Number of New Members enrolled during June, 2015	<b>88</b>
The serial number of the last member enrolled during June, 2015	<b>5986</b>

### **The Schedule of forthcoming CBROA General Members Meeting at Northern Cities:**

Date & time	Place	Venue	Contact Person & Mobile No.
06.07.2015 5.00pm	Agra	Canara Bank, Reg Staff Training College, Agra	Mr. K R Gupta – 9319101870 (Asst General Secretary, CBROA)
07.07.2015 5.00pm	Aligarh	Canara Bank, Ramghat Rd branch	Mr. Vidhu Mohan – 9412593831 (Reg Secy, CBROA)
08.07.2015 5.00pm	New Delhi	S D Education Society C/O J V S D Girls Senior Secondary School, Link Rd, Karolbhag, N Delhi 5	Mr. Umesh Kumar Kumaria, DGS, CBROA – 9810794604 Mr. Ashok Taneja, C C Member, CBROA – 9818006686 Mr. Lalit Mohan Jha, Regional Secretary, CBROA – 9711117078
09.07.2015 5.15pm	Karnal	Canara Bank, Kunjapura Road branch	Mr. V K Gandhi, Reg Secretary, CBROA - 9896431212
10.07.2015 5.00pm	Jalandhar	Canara Bank, B M C Chowk branch	Mr. Ranjan Sharma, C C Member, CBROA – 9876077428
13.07.2015 2.00pm	Chandigarh	Sood Bhavan, Sector 44A, Chandigarh - 160047	Mr. S K Sharma, Reg Secretary, CBROA - 9815900518

**All the above meetings are going to be addressed by CBROA President, General Secretary & local leaders of CBOA. Members & Non members residing at respective places and nearby places are requested to attend the meeting.**

### **Canara Bank News:**

**Two Canara Bank RRBs launch IMPS Service:** (B L 10th June, 2015)

BENGALURU, JUNE 10: Customers of Kerala Gramin Bank (KGB) and Pragathi Krishna Gramin Bank (PKGB), the two regional rural banks (RRBs) sponsored by Canara Bank in the South, can now utilise the immediate payment service (IMPS) to make instant inter-bank electronic fund transfer using mobile handsets, Internet and ATMs. The two RRBs of Canara Bank became the first rural banks in South India to offer the IMPS service for their customers on Wednesday. IMPS are the real-time payment system provided by the National Payments Corporation of India. Unlike NEFT, which is available only during banking hours on working days, IMPS is available anytime, 24 hours a day and seven days a week.

Launching the IMPS, PS Rawat, Executive Director and Acting MD and CEO, Canara Bank, said mobile banking holds the key to the success of mass retail banking. Canara Bank is initially offering the IMPS service free of cost to customers of KGB and PKGB.

**Canara Bank awarded by RBI:** (Deccan Herald, 28<sup>th</sup> June, 2015, p12)

Canara Bank, a leading nationalised Bank, was conferred with Reserve Bank Rajbhasha Shield for effective implementation of Official Language in Region 'C' for the year 2013-14.

Harideesh Kumar B, Executive Director, Canara Bank, received the Award from Raghuram Rajan, Governor RBI.

### **Promotion in Canara Bank from TEG Scale VI to TEG Scale VII for the year 2015-16:**

#### **Promotion W. E. F 25.06.2015**

1	N Sivasankaran	Head Office	2	C Govindan Nair	Ernakulam C O
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#### **Wait List**

1	M M Chiniwar	B'luru Rural C O	2	M R Patnaik	Ranchi C O
3	N C Nataraja	Head Office	4	Ajit Kumar Das	Delhi C O
5	N Nagananda	Head Office			
	<b>Additional Wait List</b>				
1	Baskaran K	Can Factors	2	K Virupaksha	Head office
3	R Devaraju	Head Office	4	M Dasaiah	Kalaburgi C O
5	V S Renganathan	Head Office			

## **Other Banking News:**

### **Narendra Modi Cabinet clears ordinance in cheque bounce cases:**

Cheque bounce cases: An ordinance to help lakhs of persons battling cheque bounce cases far away from their place was today cleared by the Union Cabinet, which will be the 14th ordinance of the Narendra Modi government in a little over a year. (PTI | N Delhi | June 11, 2015 12:07 pm)

### **Loan Fraud Case: Delhi High Court grants bail to Matang Sinh: (Zee News, 6/6/15, 19.26)**

New Delhi: The Delhi High Court has granted anticipatory bail to former union minister Matang Sinh, facing arrest in a default case where he allegedly did not repay a Rs 67-crore loan taken from Canara Bank. A vacation bench of Justice VP Vaish extended relief to Sinh on the ground that he has undergone liver transplantation and has been suffering from various complications.

"Having considered all the facts and circumstances of the case, it is directed that in the event of arrest, petitioner (Sinh) be released on bail on furnishing of personal bond in the sum of Rs 50,000 with one surety of like amount to the satisfaction of the investigating officer/arresting officer subject to the condition that he shall join investigation as and when required to do so and he shall not tamper with the prosecution witnesses," the court said.

It also observed that "In the instant case, the petitioner has been able to make out a case for the anticipatory bail on account of the fact that no recovery of any article is to be effected inasmuch as the entire payment (Rs 100 crore) has been made to the complainant bank in terms of the One Time Settlement."

However, Sinh will have to stay behind bars as he has also been arrested by CBI in February in connection with the Saradha chit fund scam on charges of criminal conspiracy, cheating and

misappropriation of funds. The arrest had come five months after a CBI raid at his house in Delhi.

#### **DC Vice Chairman arrested in Odisha:**

Odisha Police arrested **Deccan Chronicle Holdings Ltd (DCHL)** Vice Chairman P K Iyer from a star hotel in Bhubaneswar and handed him over to CBI sleuths. Iyer accused No 3 in the criminal case registered by CBI in the DCHL loan fraud case in which the three DCHL promoters are charged with defrauding **Canara Bank** to the tune of ` 360 Crore. Evading the law the last several months, Iyer was allegedly holed up in the star hotel in Bhubaneswar under an assumed name and was nabbed by the local police. *(ToI DT 07.06.2015 p.11)*

#### **Bank operations affected by one-day strike in Kerala: (PTI | June 12, 2015 10:06 pm)**

Banking operations were affected today in Kerala following a one-day strike call given by the All India Bank Officers Confederation (AIBOC) in the state. The call for strike was given to protest against removal of the Dhanalakshmi Bank Officers Organisation general secretary P V Mohan. All bank branches remained shut in the state today, AIBOC said in a press release, although SBI and some new-generation bank were open. Mohan, who is also the AIBOC state president, was removed from service by the bank recently. Meanwhile, the Dhanalakshmi bank officers also decided to go on an indefinite strike nationwide from tomorrow.

#### **Online Payments without Debit, Credit Card: Here's How: NDTV|June 18, 2015 21:58 (IST)**

For all those who are not comfortable using a debit card or a credit card online or for those who don't even have any of these financial instruments, they can still shop or make payments online.

Wondering how? **Paytm**, which calls itself a mobile wallet, has close to 5,000 outlets where one can walk in, deposit cash and it gets added to the individual's Paytm account. Paytm stands for Pay through mobile.

"So far example you can walk in to any of the Axis Bank branches and give money to the teller and the teller would add the money to your Paytm account," Amit Lakhotia, Vice President - payments, Paytm told NDTV. Going forward, the company plans to ramp up the number of such outlets significantly. By next month, Paytm has a target of having 50,000-75,000 outlets, Mr Lakhotia said.

He said Paytm helps the consumer keep the money with the digital wallet and use it for online transactions like payments to different merchants or transfer money to other people's Paytm accounts. Paytm claims to have nearly 80 million users and it says there are 70-75 million transactions per month. Paytm allows transactions happening only in India. Currently Paytm has close to 15000 merchants where users can transact using the wallet including players like Book My Show, Make My Trip, Uber, Taxi For Sure.....etc. the company said. Mr Lakhotia says that Paytm offers a convenient one-click way to transact online as opposed to the lengthy process in case of regular online banking or credit and debit cards. Paytm says its annual revenue is in the tune of \$1.5 billion. On every transaction that happens on a merchant platform through Paytm, the company takes a cut from the merchant.

**Kolkata-based Bandhan Financial Services set to offer banking services from August 23:**

MUMBAI: Kolkata-based micro lender Bandhan Financial Services, which posted a 71% year on-year rise in net profit last financial year, will start offering banking services from August 23. "Till now, we were a cat, not a tiger. We have not faced competition (much)," said Chandra Shekhar Ghosh, chairman and managing director of Bandhan on Wednesday. "Bandhan Bank will start operation with 500-600 branches across India." (ET Bureau|18Jun,2015, 02.22AM IST)

**RuPay credit cards next year:**

RuPay, India's own card payment system floated by the National Payment Corporation of India (NPCI) would roll out RuPay Credit cards from next year, a top official said here today. "Issuance of the card is expected to give Visa and MasterCard a tough competition, since the debit card issued by RuPay by banks in India has revealed that there is a huge potential for cards penetration and transaction," NPCI Chairman M Balachandran told reporters here. (By: ANI | June 17, 2015 9:19 am)

**Panel headed by RBI Governor Shortlists 11 candidates for PSU banks MD post:**

As many as 11 candidates have been shortlisted by a panel headed by RBI Governor Raghuram Rajan for the post of CEO and MD of five large public sector banks, including PNB, BoB and Canara Bank.

It is expected that the Cabinet headed by Prime Minister Narendra Modi may finalise names of five successful candidates in a month or so, after requisite procedures are fulfilled, sources said. These shortlisted names have been sent to the finance ministry and would be subsequently forwarded to the Appointments Committee of the Cabinet (ACC) after vigilance and other necessary clearances.

All the shortlisted candidates are from the public sector banks even though candidates from private sector banks were also called for interviews held last week. As many as 26 candidates, including executives from private sector banks, appeared for the interview.

The shortlisted candidates include one executive director of PNB, one executive director of Bank of Baroda, one DMD of IDBI Bank and one CMD of a public sector bank. (PTI New Delhi Last Updated: June 21, 2015 | 14:02 IST)

**Govt proposes I-T benefits for card payments:** (The Business Line 22/06/15)

DELHI, JUNE 22: Government today proposed income tax benefits for people making payments through credit or debit cards and doing away with transaction charges on purchase of petrol, gas and rail tickets with plastic money.

In a draft paper for moving towards cashless economy and reduce tax avoidance, the government also proposed to make it mandatory to settle high value transactions of more than Rs. 1 lakh through electronic mode. In order to incentivise shopkeepers, it has proposed tax rebate to them provided they accept a significant value of sales through debit or credit cards.

The proposals are aimed at building a transactions history of an individual to enable improved credit access and financial inclusion, reduce tax avoidance and check counterfeiting of currency.

**Bank branches cross 1 lakh mark:**

Financial inclusion improved in FY13 as banking services gained ground, with the number of savings accounts and bank branches registering fastest growth in four years, Crisil said. As many as 11.7 crore new savings accounts opened in FY13, an increase of 16.8% *y-o-y*. Bank branches crossed the 1-lakh landmark. It, however, found basic financial services remained under-penetrated. One-third Indians did not had a savings account at the end of FY13, while only one in seven had access to credit, it said. (*FE dt.26.06.2015 p.10*)

**RBI extends the Date for Withdrawal of Pre-2005 Series Banknotes:**

The Reserve Bank of India has extended the date for the public to exchange their pre-2005 banknotes till December 31, 2015. It had, in December 2014, set the last date for public to exchange these notes as June 30, 2015.

Soliciting cooperation from members of public in withdrawing these banknotes from circulation, the Reserve Bank of India has urged them to deposit the old design notes in their bank accounts or exchange them at a bank branch convenient to them. The Reserve Bank has stated that the notes can be exchanged for their full value. It has also clarified that all such notes continue to remain legal tender. (RBI Press Release Dt 25/06/2015)

**Study finds Earth entering 6th extinction phase, many species including humans labeled ‘the walking dead’:** AFP | Jun 20, 2015, 05.48 PM IST

MIAMI: The world is embarking on its sixth mass extinction with animals disappearing about 100 times faster than they used to, scientists warned on Friday, and humans could be among the first victims.

Not since the age of the dinosaurs ended 66 million years ago has the planet been losing species at this rapid a rate, said a study led by experts at Stanford University, Princeton University and the University of California, Berkeley. The study "shows without any significant doubt that we are now entering the sixth great mass extinction event," said co-author Paul Ehrlich, a Stanford University professor of biology.

And, humans are likely to be among the species lost, said the study — which its authors described as "conservative" — published in the journal *Science Advances*.

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