



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

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

Registered Office:

1 & 70, First Floor, 9<sup>th</sup> Main, 3<sup>rd</sup> Block, Jayanagar, Bengaluru-560011  
Ph: 080- 26640003, Fax: 080-2654 1655 Email: cbroabr@gmail.com

CBROA/News Bulletin/October/2015

Date: 01.10.2015

Dear Friends,

The Government of India conceded the demands of retired defence personnel for One Rank One Pension (OROP) on 6<sup>th</sup> September, 2015. This is a great achievement of the brave Jawans who have been fighting for the justified demands over the past 42 years. Under OROP all pensioners of the same rank and duration of service are treated on par and the date at which the soldier retires is irrelevant in determining the pension benefit. Being a soldier has unique dimensions which make it imperative for Government to apply a different yardstick as compared to other departments of the Government service. A majority of soldiers retire between 35 and 37 years of age, unlike personnel in other departments of Government. Besides, given the harsh and hostile conditions under which they serve, OROP was a justified demand. We have high regard for our defence personnel for their patriotism and yeomen service towards the nation but it is unfortunate that they are not completely happy with the decision. The veterans should gracefully accept what has been offered as they should understand that there are millions in this country who are not fortunate enough to find secure jobs in their life time leave alone dream of an old age pension. Likewise there are millions of Indians without pension benefits even after putting in years of service.

The nation is unanimous about keeping our armed forces personnel happy. The Government should also be equally responsible in avoiding such an embarrassing situation of the kind we have witnessed. It is pertinent to note here that over the years the bargaining power of different sections of society has gone up with Governments being compelled to accept ever growing demands. A major chunk of revenue goes towards payment of salaries and pensions. In the process how can the Government ignore the plight of farmers, labour in the unorganised sector, bank retirees?

Bank pensioners around the country are hoping that their grievances over old retirees being hit the hardest in pension schemes would also get justice at the hands of the Government. It is time and again brought to the notice of the people at the helm of affairs that, the Pension Scheme of 1995 introduced in the Banking Industry for Bank Staff, modeled after the Reserve Bank and Government Pension Scheme, has not been revised in nearly two decades although the salaries and allowances of the serving employees have been revised four times during the period. While Dearness Relief neutralisation is at 100% for serving Bank employees, those who retired before 01.11.2002, get a far lesser percentage of DR. The loss in real terms for such retirees is around Rs.10, 500/- per month. It is also a fact that Bank employees who retired between April 1998 and November 2002 have suffered hugely by way of reduced pension and commutation.

Among other major grievances that retired Bank Staff have is family pension which is paid at a much lower rate and lower ceilings, than the family pension paid to RBI employees and the Government

servants. The difference in these cases as compared to the scheme in RBI and the Government is almost 50%.

IBA has introduced a Hospitalisation Scheme for the retirees in the Banking Industry which is an inferior scheme as compared to the scheme extended to the serving employees. This is despite directive from the Chairman of a Parliamentary Standing Committee of 2009, on Personnel, Public Grievances, Law and Justice that a medical scheme for retirees should be on the same line as it is for the serving employees, with reference to premium amount to be paid for health insurance. It is a travesty of justice that the retirees, who have given their sweat and blood for the growth of the Banking Industry, are made to bear the load of the premium amount out of the meager pension amount they are getting.

Another emphatic submission before the concerned authorities is that the granting of many demands such as 100% DA Neutralisation, improvement in the family pension, updation of pension, implementing a comprehensive health insurance scheme for all the retirees etc. would in no way affect the national exchequer or the funds position of the Banks, as the Banks themselves have sufficient funds in the pension corpus to overcome all the anomalies.

All retired Bank employees should be given pension along the lines of the OROP Scheme for the defence personnel. The Government, IBA should display the requisite magnanimity in resolving the issues. Procrastination on such vital issues should now be a thing of the past.

WE WISH ALL OUR MEMBERS AND THEIR FAMILIES A VERY HAPPY DUSHERA NAVARATHRI FESTIVAL.

Yours sincerely,

(K B Ballur)  
General Secretary

### **CBROA News:**

**Flash News form Mr. K B Ballur, General Secretary, CBROA:**

**AT OUR REQUEST, THE BANK HAS EXTENDED THE DATE FOR EXERCISING OPTION TO SUBSCRIBE TO HEALTH INSURANCE SCHEME UPTO 20. 10. 2015. PLEASE INFORM ALL OUR MEMBERS AND NON-MEMBERS OF THIS EXTENSION.**

### **MYSORE ON 6TH SEPTEMBER,2015:**

Our Mysore Unit had organised a mammoth Meeting of our Members on 06.09.2015. Sri. H N Atmaram, our Central Committee Member and Sri. A R S Bhatta, our Regional Secretary had made elaborate arrangements for holding the Meeting which was attended by more than 100 members. The Meeting was addressed by Sri. D Vijayakumar, AGM and Circle Head who assured of all help and co-operation to the retired employees, who have put the Bank on a strong pedestal by their hard work during the brick and mortar banking days. He solicited the support and co-operation of all the pensioners and retirees for the development of the Circle under all parameters of business. Speaking on the

occasion. Sri. N S Srinath, former Executive Director of Bank of Baroda and former General Manager of our Bank, gave tips to all the senior citizens as to how to lead a healthy and happy life. The Meeting was also addressed by Sri. Ravikumar, Regional Secretary of CBOA. Our General Secretary deliberated on the various developments on the issues of pensioners. Sri. B Y Kembhavi, Deputy Treasurer, explained about the Welfare Schemes launched by CBROA. Sri. R Vasudeva Rao spoke on the occasion. Sri. A G Kulkarni, President, presided over the meeting and gave a call to all the members present in the Meeting to enroll the retired Officers who have not become members of our Association and strengthen CBROA. Sri. H N Atmaram, welcomed and Sri. A R S Bhatta, proposed vote of thanks. Sri.K Srinivasa, Senior Member compeered the programme.

#### **DHARWAD 10TH SEPTEMBER, 2015:**

Sri. Kishore Madalagi, our Regional Secretary, Dharwad had organised a Meeting of our Members at the premises of Dharwad Main Branch. The Meeting was attended by more than 70 members from Hubli and Dharwad. Sri. G N Inamdar presided over the Meeting. Sri. B S Sasalatti, our Assistant General Secretary, Belgaum attended the Meeting. Our General Secretary, deliberated at length on all the developments on the various issues of pensioners in the Banking Industry. Referring to the OROP concept introduced for the defence personnel in the recent past, he informed the house that our demand for updation of pension is patterned on the OROP concept. Our Apex Body has been campaigning for clinching the benefit besides the 100% DA Neutralisation, improvement in the family pension etc. Sri. B S Sasalatti, speaking on the occasion stressed the need to strengthen our Association at all levels. Sri. G N Inamdar summing up the day's proceedings gave a call to strengthen the organisation. He suggested that all the Pensioners/Retirees should opt for the Health Insurance Scheme introduced by IBA for the Bank retirees. Sri. Kishore Madalagi welcomed the gathering and proposed vote of thanks.

#### **Meeting at Shimoga on Medical Insurance Scheme:**

CBROA CC Member Sri. G V Ramakrishna had arranged meeting Canara bank retirees of Shimoga Region at circle office Conference hall, Shimoga on 23.09.2015. Sri Raghu N, the Dy General Manager of CO Shimoga inaugurated the function and advised the retirees to avail the benefit offered by the Bank. CC Member Shri. G V Ramakrishna explained in detail about the scheme and appealed to each and every one to subscribe to the scheme. Mr Rohit, Marketing Manager of Canara Bank Insurance scheme compared the merits and demerits of both the schemes. Mr VR Bailur Ex AGM and KR Lingappa Ex AGM also spoke on the occasion. A large number of retirees (both officers & workmen) of not only from Canara Bank, but also from other banks have attended the meeting. A few non members enrolled themselves to CBROA at the venue.



**Medical Insurance Scheme - Members Meeting at Aligarh:**

Mr. Vidhu Mohan, Regional Secretary of CBROA, Aligarh Region had arranged members meeting at Aligarh Main branch of Canara bank on 16.09.2015 to apprise the members about the Bank’s Medical Insurance Scheme. Members, non Members & workmen retirees in large numbers have attended the meeting. Mr. Vidhu Mohan spoke in detail about the scheme and also informed the members about the advantages of bank’s scheme over other Health Insurance schemes prevailing in the market. He clarified the doubts raised by of the members. The meeting was also addressed by CBOA Office bearer Mr. O P Gaur. The meeting was concluded with the vote of thanks by Mr K B Varshney. On this occasion, many non members have enrolled themselves to CBROA and a few ordinary members converted their membership into Life Members by tendering the cheques for the differential amount.

**CBROA members of Mumbai City went on a Picnic on 12.08.2015**



**CBROA Membership Position as on 30.09.2015:**

Number of New Members enrolled during September, 2015	<b>83</b>
The serial number of the last member enrolled in September, 2015	<b>6244</b>

**AIBPARC News:**

All Retirees unions have met at Delhi on 22.09.2015 to chalk out agitational programmes to press the demands of all Retirees/Pensioners of the Banking Industry. The circular issued by our apex body on the outcome of the subject meeting is reproduced here below for information and action.

AIBPARC CIRCULAR NO. 44/15.

29<sup>th</sup> September, 2015

Dear Comrade,



**Sub : Action programmes declared by Confederation of Bank pensioners & Retirees Organisations**

Please refer to the earlier Circular No. 43/15 dated 23.9.2015 on the above subject. We have received today the minutes of the meeting of CBPRO held at New Delhi on 22.9.2015. We are quoting hereunder the relevant extract from the papers sent by Shri PPS Murthy, Convener, and CBPRO. All affiliates and State Committees are requested to take needed steps at a very early date to see that the programmes can be made a great success:

1. **In the month of October :**

- a) A draft appeal addressed to the Prime Minister will be sent to all affiliates who will arrange for a signature campaign and the said paper will go by speed post to the Prime Minister within 31<sup>st</sup> October, 2015.
- b) CBPRO will send letter to Finance Secretary, Govt. of India seeking an early appointment.
- c) On a prefixed date, a delegation of leaders will submit memorandum to IBA on demands of pensioners.
- d) Appeals will be sent by each affiliate to the management of each bank for consideration of the demands of pensioners. Preferably, delegation to Chief Executives of Banks should be led.
- e) Convener of CBPRO will write to each component of UFBU for taking active initiative with IBA so that the demands of pensioners are considered.

2. **In the month of November :**

- a) Meetings of pensioners/retirees will be organised at major metro centers and press conferences are to be held in as many places as possible to highlight the demands of pensioners.
- b) Demonstrations will be organised before selected head office of a PSU Bank at metro centers where pensioners and retirees of all banks stationed in that centre will join.

3. **In the month of December :** A massive demonstration will take place in New Delhi on Friday, the 11<sup>th</sup> December, 2015 where pensioners will assemble from different parts of the country and express their grievances in the national capital.

More details about successful implementation of the action programmes will follow in next few days.

With best wishes,

Yours sincerely,

**GENERAL SECRETARY**

**Canara Bank News:**

**Our new MD & CEO:** (Canara Bank News Dt. 11.09.2015)



Sri **Rakesh Sharma** today took charge as Managing Director and Chief Executive Officer of our Bank. A seasoned banker par excellence, Sri Rakesh Sharma, Post Graduate in Economics and a Certified Associate of the Indian Institute of Bankers, carries with him vast knowledge and multi-dimensional banking experience, spanning over three decades. He is an expert in retail and wholesale banking, asset liability management, loan syndication, trade finance and personnel development. He was MD&CEO of LAKSHMI Vilas Bank, for a short stint of 18 months, where he was instrumental in effecting various improvements which led the Bank to greater heights.

Before his career at LVB, he was with SBI for 33 years heading mid-corporate accounts in Andhra Pradesh Region and supervising retail operations in the states of Rajasthan, Uttarkhand and Western UP. In SBI, he administered banking operations for International Banking Group (IBG) encompassing consolidation of balance sheets for all the foreign offices of the Bank. While posted at Tokyo, he was in charge of overall functioning of SBI branches in Japan. He has held Credit assignments as Chief of Corporate Accounts Group (CAG) at Ahmedabad because of his expertise in Credit. A man endowed with cordial industrial relations, he worked as DGM& Circle Development Officer at Delhi LHO and handled various, vital HR issues. Sri Rakesh Sharma is certain to bring his rich fund of experience to his new assignment as Managing Director & Chief Executive Officer of our bank.

**Can Bank, one of the top 50 brands:** (D Herald, dt. 16<sup>th</sup> Sept, 2015, p13)

Canara Bank has been awarded 36<sup>th</sup> rank in Brandz India's 50 Most Valuable Indian Brands 2015. The list has been compiled by research agency Millward Brown and commissioned by WPP, the world's largest communications service group. It is the first entry of the bank in the top 50 brands evaluated by them, a release said. B Mahesh Kumar Singh, General Manager, Marketing and Retail Resources Wing, Head Office, received the award on behalf of the bank in Mumbai recently.

### **Mudra Rupay Debit Card Launch:**

Sri **Rakesh Sharma**, MD&CEO launched the MUDRA Rupay Debit Card on 18.09.2015 at HO, Bengaluru. Sri **T N Manoharan**, Chairman, Sri **P S Rawat**, ED and Sri **G V Manimaran**, Director handed over the cards to the beneficiaries in the presence of top executives of our Bank. MUDRA Rupay Debit Card enables the entrepreneurs under Micro and Small Enterprises to avail working capital limits up to ` 10 lakh for any non farm sector entrepreneurial activity. The cards can be used at any ATM of the public sector banks and at merchant establishments for withdrawal of cash and for making payment towards purchase of raw materials and merchandise. *(HO News)*

### **Other Banking News:**

**A New Numbering System and seven new security features will be incorporated in all currency notes, especially in high denomination Rs 1,000 and Rs 500 notes:** By (PTI/New Delhi/6.9.15, 12.05pm)

A new numbering system and seven new security features will be incorporated in all currency notes, especially in high denomination Rs 1,000 and Rs 500 notes, in order to check the menace of Fake Indian Currency Notes (FICN). The Bhartiya Reserve Bank Note Mudran Pvt Limited (BRBNMPL) and Security Printing and Minting Corporation of India Limited (SPMCIL) have initiated steps for introduction of the revised number pattern, official sources said. Initially, it will be made part of Rs 1,000 and Rs 500 currency notes and, by May next year, currencies of all other denominations will have this feature, they said. Besides, the government has approved seven new security features, details of

which are not yet known, in the bank notes, the sources said. The Reserve Bank of India has also asked the banks to stamp fake notes detected over the counter as “COUNTERFEIT NOTE” and impound them immediately. Banks found not following the procedure will be penalised. They have also been instructed to issue a receipt for counterfeit notes to the tenderer of the FICN, they said.

### **Soon, top public sector banks to have mobile app Chillr:**

Mobile-based payment app Chillr is set to tie up with a large number of public sector banks soon. Currently, the app is being used mainly by customers of HDFC Bank with whom it tied up earlier this year. The app enables sending money from your bank account to anyone in your smart phone contact list even without knowing their bank account number. The Chillr app is on course to tying up with about 15 top banks in the country by the end of the fiscal, Mr Sony Joy, Co-founder and CEO, MobME Wireless Solutions, said. The app has so far seen about three lakh downloads since its launch in February this year, he said. Around 2.6 lakh transactions worth about ` 13.5 crore have taken place so far. The app rides on the IMPS platform and facilitates immediate and easy transfer of funds and settlement of payments between different types of users, Mr Sony said. *(BL DT 10.09.2015 p.10)*

### **Strengthening State-Run Banks Top Priority, Merger can Happen Later: Arun Jaitley**

*(PTI/Sept 21, 2015 13.43IST)*

Hong Kong: Stressing on an urgent need to strengthen public sector banks, Finance Minister Arun Jaitley on Monday said the Government’s top priority is to bring down levels of their bad loans, and steps like issuance of fresh capital and merger of weaker banks would take place after strengthening them. Talking about the steps being taken to strengthen the banks, Mr. Jaitley said, “Rs 70,000 crore is not the only money. Rs 1.10 lakh crore is coming through issuance of additional capital.

“The idea is to first strengthen the banks and then issue the capital at the present level of NPAs. I have indicated a 3-4 year road map. In the next three years, we would have complied with Basel III norms. Therefore, Rs 1.80 lakh crore is to be invested, including Rs 70,000 crore from the Budget.

“My first tranche is to strengthen the banks. First, we need to bring down the NPAs, only then banks will issue the capital,” he said here at a press conference on the last day of his four day visit to Singapore and Hong Kong. Asked whether he would look at merger of some banks, Mr Jaitley said, “The option after strengthening the banks is open.”

### **RBI dispatches ` 1 notes to public sector banks:**

The much-awaited new ` 1 notes have finally reached banks for distribution. The RBI sent the notes to various public sector banks a couple of days ago through its various regional offices. Though the currency notes, printed at government mints, had reached the RBI in July, the central bank had sent them to banks only last Friday in major centers, including Hyderabad and the distribution of the notes might continue in other places, according to sources. Interestingly, the RBI has not sent too many of the ` 1 notes. Each bank received just 3,000 packets containing ` 3 lakh worth notes. *(BL dt.22.09.2015 p.10)*

### **Treatment cost up, premiums set to rise 14%: (T I dt. 26.09.2015 p 1)**

Rising medical inflation is likely to trigger an increase in medical insurance premium. Insurers are working on the quantum of hike in the premium, possibly between 10% and 14%, reports Aparna Desikan. The reason why premium goes up for the same sum insured is that the cost of procedure keeps

rising. A decision on the revised premium rates will be taken soon and will be passed on to the customers, say sources.

**Finance Minister Arun Jaitley for independence to PSBs from political decision-making:** Pitching for public sector banks being given independence from political decision-making, Finance Minister Arun Jaitley on Monday said efforts are on to professionalise all personnel-related issues at these banks. Speaking at a banking industry event, Jaitley also said that the brick and mortar branches may probably lose relevance with alternative channels like online coming up. He said public sector banks have to be given independence from political decision-making and their decisions should be based only on banking merits. "Efforts are on to give shape to the Banking Bureau and to professionalise all personnel issues... We are willing to look at changes....

"We have appointed a panel headed by Justice A P Shah to find options of hiring best quality talent," he said. (By: PTI | Mumbai | September 28, 2015 2:24 PM)

**Bankers set to deliver on RBI's 50 bps call, SBI takes lead:**(PTI/29/09/2015?4.12pmIST)

MUMBAI: Within couple of hours of rate cut by the Reserve Bank, country's largest lender SBI slashed its lending rate by 0.40 per cent, while the largest private sector lender ICICI Bank hinted at cutting its base rate by at least 0.25 per cent.

"Clearly, interest rates will come down, base rates will come down. A large part of the cut will get transmitted. When I say a large part of the thing (repo rate) will get transmitted, it should mean more than half," ICICI Bank's managing director and chief executive Chanda Kochhar told reporters at the RBI headquarters.

SBI chairman Arundhati Bhattacharya was not present at the customary post-policy press conference organised by banking industry lobby grouping IBA, but her bank announced a 0.40 per cent cut in its lending rates to 9.30 per cent from October 5 onward, right afterwards.

**Govt infuses `13,955 cr capital into 8 PSU banks:**

Eight public sector banks, including SBI, PNB, and BoB, said they have allotted equity shares on preferential basis to the government against capital infusion of `13,955 crore. BoI, Canara Bank, Dena Bank, Corporation Bank and Andhra Bank are among the lenders that received capital infusion from the government. Canara Bank, in an update about EGM said shareholders approved to issue and allot 2, 77, 94, 083 shares (₹ 340.72 each) to government for a worth of ` 947 crore. (BS dt 01.10.2015 p.17)

---