

THE CANARA BANK OFFICERS' ASSOCIATION (Regd.)

Registered under Trade Unions Act, 1926 at Mumbai.
(Affiliated to AIBOC & AINBOF)



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GS LTR 68 2016

Dec 21, 2016

To

The MANAGING DIRECTOR & CEO

21st December 2016

CANARA BANK

HEAD OFFICE,

112, JC ROAD

BANGALORE

Respected Sir,

SUB: IMPACT OF DEMONETISATION

After subjecting ourselves to the untold sufferings, anguish, agony, personal abuses, health hazards, possible punishments and business & profit loss to our beloved mother bank for the last forty days after the announcement of demonetisation, we wish to submit the following for your kind consideration.

1. Basically, we, the bank officers of one of the peer public sector bank, dedicated ourselves in Nation building since Nationalisation, welcomed the Govt. move towards unearthing the black money which is considered as a major evil pulls down the growth of our dear Nation.
2. Our commitment towards the national issue was displayed effectively by every bank men and women, irrespective of cadre, right from our HKP to General managers, geared up ourselves from the very moment of the announcement of Demonetisation,

though every one of us were unprepared towards this sudden and surprise move of the Government.

3. As we have responded to the call of the Govt. towards **Jandhan Yojana, Clean India and MUDRA LOANS etc.**, which was personally appreciated by the Honourable Prime Minister and found entry in the Guinness record, we all came forward to take an active role in the Govt. Program.
4. Though the Unearthing the Black money is the prime job of the other arms of the GOI, the implementation of the Demonetisation became the baby of the Bankers and we also instantly adopted the directions of the controllers, despite various odds which I would explain in the following paragraphs, effectively initiated the implementation, which was personally appreciated by the Honourable Prime Minister in the Goa meeting.
5. Though the entire workforce was ready to work for 24x7, as you are aware, the inadequate and improper supply of the currency to the branches placed the Bankers in a precarious, dangerous and embarrassing situation in the branches, we dared the scene throughout the country despite the inclement weather.
6. Currency was released but the ATMs were to be tuned to accept them needed recalibration, we borne the brunt.
7. High denomination currency was only distributed and the customers went to the extent of attacking us, we managed.
8. Inadequate currency were given to the branches and we took the risk of distributing in ration to satisfy many, at times against the direction of upper cash limit, exposed us to face the ire of the public, but, we faced.
9. Non issuable currencies were asked to be distributed which placed us to earn the displeasure of the customers, besides, subjecting ourselves to the health hazards.
10. Impractical suggestions of using the ink to mark the beneficiaries. No ink is supplied, but the guidelines are remaining. Fearing to face the action if any.
11. Additional vigilance to be deployed to avoid fake currencies.
12. Instruction to accept and account the SBN currency and the new currencies separately which increased the work load.
13. As accounting the deposit of different currencies were not linked to the CBS directly, which would have enabled the tallying of currency at the cash counter itself by our cashiers, there is a need to punch the currency deposited separately, which not only increased the workload, but placed the officers in a great vigilance risk as the cash is still remaining untallied in SAS package even today, in almost in all the branches, expose the Bankers to face the external enquiries and disciplinary action

as it is being monitored by the CVO directly as it is learnt. We are keeping our fingers crossed worrying on the possible fake notes and shortage.

14. Bank officers and employees job is beyond acceptance of the currency in the branches as we have to carry out the back office responsibility extended up to mid night on occasions.
15. Non availability of currency resulted in running to chests almost everyday resulting in loss of man hours in the branches besides, huge expenditure.
16. The catch of about ₹ 150 crores new currencies out of about ₹ 5 lac crores constitutes 0.0002% from few individual power centres, the media goes on rampantly throwing mud on the bank employees and officers and these poor lot stands alone, none to defend despite their selfless service.
17. Fallout action was the direction from the controllers to keep the CCTV recordings safe from 10th of November, and the BANKERS ARE NOW EXPOSED TO ENFORCEMENT DIRECTORATE OR CBI to be grilled.
18. Non availability of currencies driven the customers to resort to use the cheques and the net impact was sudden inflow of inward cheques to be cleared which almost tripled in number and to be handled by the same number of staff and at times resulted in practical decision of passing several thousands of Instruments worth of crores without verification EXPOSED THE BANKS AND OFFICERS TO FINANCIAL RISK.
19. Accumulation of outward cheques due to heavy inflow and shortage of staff EXPOSED THE BANK AND OFFICERS TO REPUTATIONAL RISK BESIDES THE FINANCIAL AND LEGAL RISK.
20. For the last forty days, we the Bankers could not do any routine bank activities like resource mobilisation, deployment through credit delivery or NPA recovery.
21. Since we could not expand our credit to utilise the resource mobilised through demonetisation has turned to be a curse as it increases our interest paid.
22. Banks are the only institutions are driven to incur expenditure to implement the demonetisation process which runs into crores.
23. All the above said three situations will result the banks reeling under loss to bleed further and we apprehend that the demonetisation will be the sole reason for any possible loss or decline in income to be shown in the balance sheet of current quarter.
24. In this gloomy scenario, some politically affiliated minuscule organisations and their so called leaders indulged in threatening even the top of the bank and attempting to tear the image and fabric of our bank unfortunately left uncontrolled too.

25. Despite all these odds, we from the Canara bank did not lose heart and we continue our commitment to uphold the value of our mother bank.
26. The officers of the Bank have volunteered under the banner CANPAL – an unique trade union activity in our Bank, and went to the extend of even distributing water & snacks to the waiting crowd, assembled in currency chests on holidays & Sundays to sort & tally the currencies, grouped in LPCs on Sundays & during the extended hours cleared the accumulated inward & outward cheques, organised camps after the office hours to educate the tech products of our bank to the customers.
27. In this backdrop the HO circular 721 contains vague and contentious instructions came as a rude shock to us WHICH EXPOSES THE BANKERS TO THE SCRUTINY OF INCOME TAX DEPARTMENT.
28. Kudos to our Inspection wing that due to their consistent and continuous follow up for the last few years, the NON KYC compliant accounts are either Nil or insignificant.
29. The operating accounts in the branches can be brought under Jan Dhan Yojana- no frill accounts and Regular accounts and both are to be treated as KYC COMPLAINT accounts only.
30. The job of finding the source and ascertaining the reasons for delay in remittance are the responsibilities of the respective Govt. departments and it cannot be entrusted to the banks and bank officers which would further EXPOSE THESE HAPLESS BANKERS TO THE WRATH of the customers, besides exposed to IT officials.

Sir, in view of the foregoing, we the CBOA – a recognised, responsible trade union for officers commanding more than 90% of the officers in its fold submits the following plea to your good self.

1. Inform the controllers and the Government to stop exposing the Bank officers and employees to the external agencies.
2. In the meanwhile kindly advise to issue clarification and the solution for the non-availability of two officers in the Bank and what are the reasons given by the customers for the delay in remittances to be construed as SATISFACTORY to accept the remittance above ₹ 5000.
3. Come out with the press release condemning the organised mudslinging on the Bankers which would be a morale booster to your committed work force.
4. Ensure the adequate and timely supply of the currencies to all the branches.
5. Designate few branches for cash withdrawals in the urban centres where we have more number of branches with adequate staff and currency, even keeping open the branches for extended hours to work in shifts. This would ensure the uninterrupted

delivery of currency to our customers and the remaining branches can get in to regular banking responsibilities.

6. Advise the circles to deploy additional staff to the LPCs to clear the accumulated inward and outward cheques.
7. Take up with RBI for not levying any penalty for the possible fake notes and shortages.
8. Kindly don't pass on such losses if any on the officers and employees worked during the demonetisation period.
9. Take up with the Government and RBI to permit us to release the loan disbursed under Gold loan and KCCs which otherwise affect both our priority sector lending and the AGRICULTURE.
10. Kindly bring control over the political interference which is against the values upheld by our Bank over a century.
11. Kindly permit SPECIAL CASUAL leave to be availed by the OFFICERS AND EMPLOYEES who displayed exemplary patriotism in carrying out the demonetisation directives.
12. Kindly permit the monetary compensation to the officers who worked on the stretched hours of days continuously during the demonetisation.

Sir, our bank has got 70% of the officers recruited after 2009 who are not having much exposure and experience and about 39% are the women officers.

The officers' basic instinct of identifying themselves with the Bank, deed of dedication, inner urge to perform, Love & affection on the Bank developed during this short stay, the thrill of achievement & success and ABOVE ALL THE CONFIDENCE & FAITH ON THE ADMINISTRATION are the driving force for this young and energetic members of CBOA to tirelessly work for our MOTHER BANK.

Your kind and timely action on the above plea would certainly instil confidence in us to dedicate further and we are anxiously waiting to get the response from you sir.

Meanwhile, we assure to continue our good work for the society, Bank and the Nation.

Yours faithfully

MANIMARAN G V

GENERAL SECRETARY

CANARA BANK OFFICERS' ASSOCIATION.