DECEMBER 2024

VOLUME IX

SHE CAN

...SHINE THROUGH

FROM THE DESK OF GENERAL SECRETARY

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In the edition of "The Empowered Woman," we reaffirm CBOA's unwavering commitment to creating a workplace where women feel safe, secure, and valued. Our mission extends beyond fostering female leadership; it encompasses ensuring a conducive environment that empowers women to thrive professionally and personally.

As we flip through the pages of this edition, I'm filled with a sense of pride and inspiration. The magazine is a testament to the incredible strength and talent that abounds within our sisterhood at Canara Bank.

This edition, we've introduced a new section, "He for She," dedicated to celebrating the remarkable men in our lives and our society who champion gender equality. These are the true allies, the male feminists who understand that a world where women thrive benefits everyone. Their support, their voices, and their actions are invaluable in dismantling the barriers that hold women back.

Let us continue to empower each other, support one another's growth, and break down the glass ceilings together. Remember, our collective strength lies in our unity and our unwavering commitment to creating a more equitable and inclusive workplace for all.

K RAVI KUMAR

General Secretary

FINANCIAL FOCUS

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FROM CONVENIENCE TO CRISIS

The Unsecured Loan Dilemma in India

Unsecured loans offered through digital lending platforms have revolutionized credit access in India, especially for younger, tech-savvy borrowers. However, this rapid growth has led to rising defaults and non-performing assets (NPAs), fuelled by aggressive lending and lax risk assessments. Predatory practices by some platforms have further exacerbated the issue, raising concerns about financial stability.

NPA in the unsecured loans

In India, NPAs in unsecured loans have surged in recent years. Notably, banks like Kotak Mahindra, Axis Bank, and RBL Bank have reported significant slippages in their unsecured loan portfolios.

For example:

➢ Axis Bank: Gross slippages of ₹4,443 crores in Q2FY25, with a majority stemming from unsecured loans.

➢ RBL Bank: A 24% decline in net profits, attributed to elevated stress in its credit card and microfinance portfolios.

The shift towards retail lending after the corporate loan crisis of 2015 amplified this issue.

Personal loans, credit card loans, and small-ticket loans (below ₹50,000) have become major contributors to rising NPAs.

Root cause for higher default rate:

No Collateral: Unsecured loans lack collateral, making recovery difficult in case of default.

Aggressive Expansion: Banks and digital lenders aggressively pushed unsecured loans to meet demand from younger, digitally savvy borrowers, often without thorough risk assessments.

Multiple Loans per Borrower: Many borrowers, particularly in lower-income groups, take on multiple loans simultaneously, leading to debt overlap and eventual default.

Why RBI worries about NPA in unsecured Loans?

Systemic Risk: Rising NPAs in unsecured loans threaten the stability of India's financial system. The lack of collateral creates significant write-offs for banks, impacting profitability.

Overleveraging by Borrowers: Borrowers frequently underestimate their repayment obligations, especially when juggling multiple loans. Digital platforms often fail to monitor or limit this behaviour.

Profit Erosion: Major banks like Kotak Mahindra Bank and RBL Bank have reported profit declines due to rising provisions for bad loans. If unchecked, this trend could erode investor confidence and strain liquidity.

Trust Deficit in Digital Lending: Unauthorized Credits, Malware & Data breaches, Aggressive advertising, Unclear Terms, Exorbitant rates, Fake loan brokers, forged documents, Harassment, intimidation, lewd messages and abusive calls by recovery agents will tarnish the reputation of legitimate digital lending platforms, potentially deterring borrowers from accessing formal credit in the future.

NPA Resolution Mechanisms:

National Asset Reconstruction Company Limited (NARCL): While NARCL has yet to deliver on its potential, its role in aggregating and resolving NPAs is critical.

Recovery and Write-offs: Selling NPAs to asset reconstruction companies at fair market value allows banks to crystalize their losses and free up resources for new lending.

Balanced Lending Portfolio: Diversifying the lending portfolio to include more secured loans (e.g., housing loans) can reduce reliance on high-risk, high-return unsecured loans.

Big Picture: Lessons for the Financial Sector

The Indian banking sector has demonstrated resilience, with gross NPAs declining to a 12-year low. However, stress tests reveal that the retail sector, particularly unsecured loans, remains vulnerable. The experiences of other countries, such as Malaysia and Korea, show that strategic use of bad banks, improved underwriting standards, and robust risk management can mitigate such crises.

SCALING NEW HEIGHTS: KABAK YANO

ARUNACHAL PRADESH'S TRAILBLAZER ON EVEREST

KABAK YANO'S LIFE TOWARDS MOUNTAINEERING

Kabak Yano's life has been one of overcoming obstacles. Born in 1999, she was dealt a significant blow when she lost her father in 2022, which compelled her to take on multiple jobs, including working as a bouncer and at a beauty salon, to support her family and education. Driven by a passion for the outdoors, she looked to Tagit Sorang, an accomplished climber from her state, and found herself drawn to mountaineering.

ACHIEVEMENTS AND ACCOLADES

- Yano became the first woman from the Nyishi community in Arunachal Pradesh to conquer Mount Everest.
- Her successful summit made her the fifth woman from Arunachal Pradesh to reach the world's highest peak.
- She represented her state in cricket before turning her focus to mountaineering.

"Her journey from Arunachal Pradesh to the world's highest peak is a testament to her dedication and perseverance..."

Yano began her training in earnest, completing the Basic and Advanced Mountaineering Courses at the Himalayan Mountaineering Institute in Darjeeling and a Search and Rescue course at the National Institute of Mountaineering and Adventure Sports in Dirang. Her mountaineering training complemented her athletic background, as she had previously represented her state in cricket and is a student at RashtriyaRaksha University. These achievements illustrate her versatility and dedication.

Her summit journey, filled with dangerous icefalls and unpredictable weather, demanded mental and physical resilience. Upon reaching Everest's peak, Yano not only realized her dream but also set a new standard for women's accomplishments in Arunachal Pradesh. Her success resonates as a call to other young women to aim high, whatever their circumstances.

Today, Kabak Yano stands as a trailblazer, embodying the spirit of courage and perseverance her community holds dear.

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REDEFINING MASCULINITY

MEN BREAKING THE NORMS OF PATRIARCHY

THE MAN WHO INSPIRED KALPANA CHAWLA TO PERSUE HER DREAM OF SPACE TRAVEL!!!

Kalpana chawla was the first Indian born woman to go to space. She was a mission specialist and primary robotic arm operator on the space shuttle Columbia in 1997, was among the seven astronauts who lost their lives as the Space, Shuttle Columbia disintegrated while re-entering the earth's atmosphere on February 1, 2003.

Often remembered as an extraordinary woman, Chawla continues to inspire a large number of people, especially young women, to pursue their dreams relentlessly. But not many know that she was inspired by JRD Tata to pursue a career in aeronautics.

Kalpana Chawla's Inspiration

J.R.D. Tata inspired Kalpana chawla to pursue her dream of space travel. Tata was India's first pilot, and his flight in 1982 inspired chawla. Chawla later carried a photograph of Tata into space to honour him.

This was the photograph of J.R.D. Tata's inaugural mail flight, which Kalpana Chawla had carried along with her on her first mission into space.

The connection was discovered by author Harish Bhat when he was working on his book '#Tata Stories: 40 Timeless Tales to Inspire You.

According to him, as a young woman, Chawla had first heard of JRD Tata piloting an aircraft in 1982. He was commemorating the fiftieth anniversary of the inaugural air mail flight that he had flown in 1932.

Tata did this when he was at an advanced age of 78, particularly to inspire hope and enthusiasm amongst young people in the country. And it did inspire Chawla, in her aspirations to become an astronaut.

This October 2001 NASA file image shows the seven STS-107 crew members posing for the traditional crew portrait. Seated in front are astronauts Rick D. Husband, mission commander; Kalpana Chawla, mission specialist; and William C. McCool, pilot.

JRD Tata was just not an inspiration for millions of Indians back then but became a hero for this young girl, who had inspired her to travel all the way from a small town in Punjab to the far reaches of outer space.

THE COURTROOM DRAMA

Maternity Leave v. Child Care Leave

Introduction

The case of Deepika Singh v. Central Administrative Tribunal (2022) is a significant landmark judgment in Indian legal history that has redefined the understanding of family and maternity rights. This case challenged the traditional notions of family structure and highlighted the need for a more inclusive interpretation of laws to accommodate diverse family arrangements.

Background

Deepika Singh, a government employee, was denied maternity leave by her employer, the Post Graduate Institute of Medical Education and Research (PGIMER). The denial was based on the argument that she had already availed of child care leave for her step children.

Landmark Judgment

The Supreme Court of India, in a landmark judgment, ruled in favor of Deepika Singh. The court held that:

- Maternity leave and child care leave are distinct entitlements.
- Availing one does not preclude the other.
- The traditional definition of "family" needs to be revisited to accommodate diverse family structures.
- The court emphasized the need for a more inclusive interpretation of laws to ensure that women, regardless of their family circumstances, have equal access to maternity benefits.
- This judgment has significant implications for working women, particularly those in non-traditional family arrangements. It recognizes the changing dynamics of families and ensures that women have equal opportunities and rights, irrespective of their familial relationships.

Respondent's Case

The respondent, PGIMER, argued that under the relevant rules, maternity leave could only be granted to a female government servant with less than two surviving children. Since Deepika Singh had two step children, she was ineligible for maternity leave.

Petitioner's Case

Deepika Singh contended that maternity leave and child care leave are distinct entitlements and that availing one should not preclude the other. She argued that the traditional definition of "family" needed to be revisited to accommodate diverse family structures.

Contentions of the parties

Respondent: The respondent argued that the rules were clear and unambiguous and that Deepika Singh did not meet the eligibility criteria for maternity leave.

Petitioner: The petitioner contended that the rules should be interpreted in a manner that promotes gender equality and recognizes the evolving nature of families. She argued that the denial of maternity leave was discriminatory and violated her fundamental rights.

REVITALISE AND REJUVENATE
WINTER KINDNESS

When you think of acts of kindness, images of hours long volunteer work or hefty donations will spring to mind, but the truth is an act of kindness can be as simple as noticing a need doing something about it. It doesn't take long but has the potential to transform someone else's day for the better.

Researchers suggest that act of kindness may boost well being as well as happiness for both giver and receiver. Additionally they suggest that it is more beneficial to the giver to fight against their depression and social anxiety.

Let us look into few acts of winter kindness:

Organizing a clothing drive: Promote and organize a clothing drive which includes collection of warm clothes and blankets from the donors and distributing to the needy.

Donations: Donations to local food banks, charity or shelters. Donations can also be pet supplies to shelters, toys to children hospitals or hand sanitizers to teachers and students in schools as this season is often peak cold and flu season.

Reach out to loved ones: Send a hand written letter to family or friends who cannot get out in winter much, your words can give them some warmth making them able to manage their difficult days.

Sharing is caring: Make some hot chocolate, hot soup, hot gajar ka halwa or any hot dish to office and share with your colleagues.

Self love: Right clothes that includes wearing multiple layers of thinner clothing which traps body heat and keeps you warmer than one thick layer; covering extremities by wearing a hat, scarf, gloves, shoes; using a hot water bottle is an inexpensive way to stay warm for longer.

"Spread a ray of sunshine on a cold day"

It is said that winter is the season of homesickness, many of our colleagues are working staying away from their families, few acts of kindness like offering a coffee, inviting for lunch on holidays, recognizing and complimenting their work at work place, being a positive light and greet them with a smile on, expect and express good things to happen to them.

Spread kindness

SHE CAN... *shine through*