

# THE CANARA BANK OFFICERS' ASSOCIATION (Regd.)

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



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GS LTR 07 2017

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Dear Canpals,

The officers' dedicated work during that challenging period of demonetisation ensured that our Mother Bank does not suffer from any reputation loss.

The giant and exceptional job executed by the officers during the demonetisation was to accept huge cash of banned currencies from the customers stood in long queues even during the odd hours.

Our officers were readily accepting the cash but in view of non availability of the sufficient staff and also we were in the pressure of gearing up for the next day challenges, sorting the currencies was a Himalayan task.

Thanks to the administration that it was advised to the branches to keep the unsorted currencies in the currency chest with a direction to count later after the dust settled.

**In this regard I request your kind attention to an news item appeared in page no.14 of THE HINDU dt. 04 02 2017 under the title " 19.50 crores in fake currency detected after note ban"**

It reports as follows:

1. Sri Arjun Ram Megha, MOS for finance informed the parliament that the fake notes found were included more than 1.44 lac pieces of ₹1000 notes and 1.02 lac pieces of ₹500 notes.
2. These notes were deposited in more than one lac bank branches and was remitted to 4000 currency chests and 19 issue offices of RBI.
3. As on December 10<sup>th</sup> of 2016, a total of ₹ 12.44 lac crores of the withdrawn currency notes were returned to the RBI.
4. **The detected counterfeit notes at ₹19.50 crores represent 0.0016% of this ₹ 12.44 lacs crores.**

Our bank is not an exception.

***Currently the job of sorting & counting the deposited currencies are in progress in various currency chests and there are instances of fake notes though in small fraction are observed in our currency chests too.***

The currency chests are raising BAR on the branches and now it became the baby of the branches and the branches are keeping their fingers crossed to meet this salvo, and if it is insisted, the officers may have to meet the loss from their pocket to escape from the disciplinary action.

Dear CANPALS, it was an accepted fact that

1. Fake currencies were printed with utmost sophistication by the neighbours as admitted many a times by the ministry and honourable Ministers.
2. The similarity percentage of the fake notes was beyond 70% and difference is undetectable as admitted many a times by the RBI.
3. Honourable Prime Minister had cited the proliferation of counterfeit currency notes as one of the primary reasons for scrapping the legal tender nature of the old ₹500 and ₹1000 notes on November 2016.
4. All the branches and officers were facing huge crisis in accepting and screening the currencies then on day to day basis
5. All the branches are not provided with the sophisticated fake note detecting machines.
6. Thus, if at all any fake currencies, it was purely incidental, but not intentional on the part of our officers and employees.

In view of the foregoing your CBOA requested our MD&CEO through a letter despatched today to explore the possibilities of absorbing such losses due to fake notes and possible Shortages by the bank and relieve the individual officers and employees from this agony who indeed are innocents as this action of bailing out will infuse confidence in the minds of the entire workforce and will encourage & enthuse all the CANPALS to involve more voluntarily in the future challenges.

Dear CANPALS, very few days are left and our hard earned money is being compromised towards the provisioning of NPA. We shall release such blocked funds by eradicating the D4, loss and written off assets.

I know that you are in action, but **STRUCTURED AND TIMELY** action will only bring results.

**DISCIPLINE IN CBOA  
DEVELOPMENT IN CANARABANK**

**MANIMARAN G V**