



IBOA CONNECT



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Whistle Blower

Dear Comrades,

Intermittently, in the banking industry, we have been hearing about news of staff members indulging in unethical activities and siphoning off public funds in one way or another, which is a financial crime. Banks are trustees of public money. The impeccable integrity with which we have to perform our duties as bank employees needs no reiteration. The officers in the supervisory cadre should have unimpeachable integrity, and their moral character should be beyond reproach. When immoral/undesirable practices happen in the branch, the other staff members may have glimpses of the issue. While coming to know about the unethical practices, the staff members should report fraudulent activities in the interest of the Bank to the appropriate constituted authority under the whistle blower Policy of the Bank. The policy's objective is to encourage the employees to come forward to disclose the happenings in the organization which is being conducted against the interest of the Bank, setting standards for public services and ensuring that affairs are conducted in compliance with the laws and regulations. The Rights and Responsibilities of whistle blowers are listed as follows.

- whistle blowers should lodge their reports in confidence – as per Annexure-I of the Policy, and the same will facilitate the conduct of the confidential investigation.
- Confidentiality of whistle blowers shall be maintained.

- All staff members of the Bank have a duty to cooperate with investigations initiated under this policy.
- The motive of a whistle blower is irrelevant for consideration of the validity of the allegations. However, the intentional filing of a false report by the whistle blower is considered as an act deemed to be lacking in 'good faith- in terms of point no. 10 of this policy, and the Bank has a right to take appropriate action against the whistle blower.
- A whistle blower will have the right to protection from retaliation. But this does not extend immunity to him regarding the matters that are the subject of the allegations or an ensuing investigation in which he is involved.
- A whistle blower shall not ventilate to outsiders before exhausting the remedy internally.

We request our officers to go through the whistle blower Policy available on our Bank's intranet and ensure that fraudulent activities are reported to the appropriate authority. Fraudulent activities by any staff will land all other staff members also in problem and hence to protect the interest of the Bank, the interest of yourself and your colleague, please be guided by the Bank's whistle blower Policy.

With Greetings.

Yours Comradely

R Sekaran

Secretary General

PRIVATE INVESTMENT

Context : Recently Finance Minister rightly flagged concerns about sluggish corporate investment, despite the government's business-friendly stance, including a reduction in the corporate tax.

- The reduction, effected in 2019, lowered the rate for existing companies to 22% from 30% and for new manufacturing companies to 15% from 25%. However, the corporate investment rate, i.e., investment as a share of the national income, has barely budged.

Capital Formation :

- Capital formation is a term used to describe a country's net capital accumulation over an accounting period. The term refers to capital goods additions such as equipment, tools, transportation assets, and electricity.
- Countries require capital goods to replace older ones used in the production of goods and services.
- Production falls if a country is unable to replace capital goods as they reach the end of their useful lives.
- In general, the higher an economy's capital formation, the faster it can grow its aggregate income.

Decline of private capital formation :

- The NDA government's first pronouncements in 2014 had conveyed that it desired a shift away from a state-driven model of economic development. If this was to be, the private sector would take the lead in driving the economy. The government aimed to improve the ease of doing business in India.
- As private capital formation last peaked in 2011–12, its decline is something that the present government inherited.
- o However, it has had no success in turning it around. Though it has not allowed public investment to slip, that has not been enough under the circumstances.
- o Either ideological predilection regarding the size of the government or the straitjacket imposed by the Fiscal Responsibility and Budget Management Act (FRBMA) have held back the government from expanding it.
- Since 2014 the upsurge in public investment had long since ended and agricultural growth had become erratic.

- o Finally, with the global financial crisis and the slowing of the world economy, export growth declined. These added up to a slowing of the exogenous drivers of demand, and private investors could not but have seen that the situation was not likely to turn positive soon.
- Based on the situation in 2014, India's investors would have been fully rational in anticipating a not-so-rosy future for the economy unless some exogenous factors were to turn favorable, or the government were to act decisively to energize the situation through public investment.
- They would have seen that demonetization, with the attendant digitization, and the roll out of the GST could not have done much for the growth of demand.

Impact of COVID-19 :

- While the government has for long nursed an aversion to the government playing a role in capital formation, the experience during the pandemic seems to have brought about a change of mind.
- The Union Budget of 2022 was defined by a historic increase in the allocation for capital spending. This could have a positive effect on private investment, but past experience suggests that it could take time to play out.
- So, the expansion in public investment may have to be sustained for sufficiently long.
- Even the fiscally conservative International Monetary Fund has suggested that public investment can play the role of an engine of growth for the developing economies.
- The sustained growth needed to kindle private investment may require that the current public investment thrust be sustained for at least half a decade.

Stepping up public investment :

- The one lever that the government could have pulled as it watched private investment decline was to step up public investment.
- Since 1947, every turning point of growth in India was preceded by a significant shift upward of the public investment rate.

- It suggests that crowding in, rather than crowding out, characterizes the relationship between public and private capital formation in India.

(Crowding-in is a phenomenon that occurs when higher government spending leads to an increase in economic growth and therefore encourages firms to invest due to the presence of more profitable investment opportunities.)

Way forward : Two aspects would remain crucial even if the government were to find the will to maintain its current pace.

- It is important to choose the right projects focusing on productivity-enhancing infrastructure. Here, some tied transfer of funds to the States would be desirable,

as they are better placed to identify such investment.

- **Inflation can derail a high public investment programme** due to the disaffection it generates. Its control would require a step-up in the growth of agricultural produce other than the superior cereals.
 - o In fact, this should be seen as an opportunity to end India's import dependence on edible oils and the persisting shortfall in the supply of vegetables. Only a supply-side thrust can permanently end food inflation.

Though this government may have inherited the sluggish private investment, it must reflect upon whether its own actions may have adversely affected the investment climate.

SIGNIFICANCE OF MENTAL HEALTH

- The impact of the pandemic on the mental health and well-being of populations is gaining attention worldwide.
- Several experts, including the World Health Organization (WHO), have been expressing concerns that this is a global crisis to be reckoned with.

What is mental health and why it is important?

- Mental health includes our emotional, psychological, and social well-being. It affects how we think, feel, and act. It has intrinsic and instrumental value and is integral to our well-being.
- Mental also helps determine how we handle stress, relate to others, and make healthy choices. It underpins our individual and collective abilities to make decisions, build relationships and shape the world we live in.
- Mental health is important at every stage of life, from childhood and adolescence through adulthood.
- Mental and physical health are equally important components of overall health. For example, depression increases the risk for many types of physical health problems, particularly long-lasting conditions like diabetes, heart disease, and stroke. Similarly, the presence of chronic conditions can increase the risk for mental illness.

- Mental health is determined by a complex interplay of individual, social and structural stresses and vulnerabilities.
- Positive mental health allows people to:
 - o Realize their full potential
 - o Cope with the stresses of life
 - o Work productively
 - o Make meaningful contributions to their communities
- Mental illnesses are among the most common health conditions across world. There is no single cause for mental illness. A number of factors can contribute to risk for mental illness, such as
 - o Early adverse life experiences, such as trauma or a history of abuse (for example, child abuse, sexual assault, witnessing violence, etc.)
 - o Experiences related to other ongoing (chronic) medical conditions, such as cancer or diabetes
 - o Biological factors or chemical imbalances in the brain
 - o Use of alcohol or drugs
 - o Having feelings of loneliness or isolation
- **Neglected Area :** Mental health which forms the core of our personhood is often neglected which impeded the development of an individual to full potential.
- **Stigmatised :** Mental health illness is often considered as Taboo that leads to reluctance on part of family members to seek diagnosis & treatment for the patient

- **Burden of Demography** : According to WHO, the burden of mental disorders is maximal in young adults. India being a young country (nearly 50% of its population below the age of 25) will face increased burden of mental illness in short term
- Major contributor to the burden of illness: An estimated 150 million people across India are in need of mental health care interventions, according to India's latest National Mental Health Survey 2015-16.
- **Disproportionate impact**: It is the poor, dispossessed and marginalised who bear the greatest burden of mental health problems, but historically their sufferings are dismissed as a natural extension of their social and economic conditions
- **Lack of Specialists** : Low proportion of mental health workforce in India (per 100,000 population) include psychiatrists (0.3), nurses (0.12), psychologists (0.07) and social workers (0.07).
- **Dangers of increase in post-COVID order** : Mental health problems, tend to increase during economic distress leading to reduction in life-expectancy. This has been described by Nobel prize winning economist, Angus Deaton, as "Deaths of Despair"
- **Affordability issues** : Due to inadequate number of mental health caretakers, such service is often concentrated in Urban areas and are also expensive
- **Needs Unique approach** : There is no one-size-fits-all prescription for mental health issues as they are intimately intertwined with unique, personal life stories.

Measures, WHO recommend to tackle mental health

- WHO's "World mental health report: transforming mental health for all" calls on all countries to accelerate implementation of the action plan.
- WHO argues that all countries can achieve meaningful progress towards better mental health for their populations by focusing on three "paths to transformation":
 - o deepen the value given to mental health by individuals, communities and governments; and matching that value with commitment, engagement and investment by all stakeholders, across all sectors;

- o reshape the physical, social and economic characteristics of environments – in homes, schools, workplaces and the wider community – to better protect mental health and prevent mental health conditions; and
- o strengthen mental health care so that the full spectrum of mental health needs is met through a community-based network of accessible, affordable and quality services and supports.
- WHO gives particular emphasis to protecting and promoting human rights, empowering people with lived experience and ensuring a multisectoral and multistakeholder approach.

Status of Mental Health in India

- In India, according to National Institute of Mental Health and Neuro-Sciences data, more than 80% of people do not have access to mental healthcare services for a multitude of reasons.
- As per the National Mental Health Survey conducted by the National Institute of Mental Health and Neurosciences (NIMHANS):
 - The prevalence of mental morbidity is high in urban metropolitan areas.
 - Mental disorders are closely linked to both causation and consequences of several non-communicable disorders (NCD).
 - Nearly 1 in 40 and 1 in 20 persons suffer from past and current depression, respectively.
 - Neurosis and stress related disorders affect 3.5% of the population and was reported to be higher among females (nearly twice as much in males).
 - Data indicate that 0.9 % of the survey population were at high risk of suicide.
 - Nearly 50% of persons with major depressive disorders reported difficulties in carrying out their daily activities.

Initiatives taken by India to deal with mental health

National Mental Health Program (NMHP) :

The National Mental Health Program (NMHP) was adopted by the government in 1982 in response to the large number of mental disorders and shortage of mental health professionals.

- o To generate awareness among masses about mental illnesses Information, Education and Communication (IEC) activities are an integral part of the NMHP.
- o **District Mental Health Programme (DMHP)**, 1996 was also launched to provide community mental health services at the primary health care level.
- o Facilities made available under DMHP at the Community Health Centre (CHC) and Primary Health Centre (PHC) levels, include outpatient services, assessment, counselling/ psycho-social interventions, continuing care and support to persons with severe mental disorders, drugs, outreach services, ambulance services etc.
- **Mental Health Care Act 2017** : Under this legislation, every affected person has access to mental healthcare and treatment from government institutions.
- o It has significantly reduced the significance of Section 309 IPC and attempts to commit suicide are punishable only as exceptions.
- **Kiran Helpline** : In 2020, the Ministry of Social Justice and Empowerment launched a 24/7 toll-free helpline 'Kiran' to provide mental health support.
- **Manodarpan Initiative** : It aimed at providing psychosocial support to students, teachers, and family members during the Covid-19 pandemic.
- **MANAS Mobile App** : To promote mental wellbeing across age groups, the Government of India launched MANAS (Mental Health and Normalcy Augmentation System) in 2021.
- **National Tele Mental Health Programme** : This programme was announced in the Budget of 2022-23, to further improve access to quality mental health counselling and care services in the country.
- **Community Approach** : There is need to deploy community health workers who, with appropriate training and supervision, effectively deliver psychosocial interventions for the needy
- **Increase Funding** : State governments need to scale up its psychosocial interventions through community health workers
- **Broadening the scope** : Mental health care must embrace the diversity of experiences and strategies which work, well beyond the narrow confines of traditional biomedicine with its emphasis on "doctors, diagnoses and drugs"
- **Digital initiatives** : To help improve rural India's mental health through telemedicine, initiatives like Schizophrenia Research India's (SCARF) mobile bus clinic is being run by an NGO. There is need for scaling up such initiatives through public-private collaboration to bridge the rural-urban divide
- **Measures that can be taken at individual level** by people who are suffering from mental illness
 - o Reminding oneself that all of humanity is goes through tough times
 - o Doing something for others, for science has shown that care-giving and community service makes life more meaningful & rewarding
 - o Discussing with friends & families about the issues being faced



Way forward

- **Awareness** : People should be made aware of significance of mental health, as much as that of physical health.
- **Destigmatising the issue** : Sharing one's story about mental health (through media campaigns) is the most effective strategy to reduce stigma attached with mental illness



IMPORTANT CIRCULARS DURING THE MONTH OF OCTOBER 2022

Date of Issue	Circular No.	Subject
01.10.2022	HRMD-67	Renewal of IBA Group Medical Insurance Scheme for Retirees for the period 01.11.2022 – 31.10.2023
01.10.2022	DEP-33	Revision of Interest Rate on Domestic Retail Term Deposits
01.10.2022	CRA-44	Account Aggregator ecosystem
01.10.2022	ADV-179	Review of Interest Rate Benchmarks
03.10.2022	ADMIN-70	SAFE KEEPING OF UNDELIVERED JEWEL PACKETS
06.10.2022	HRMD-68	Job Family Policy
07.10.2022	ADMIN-71	Acceptance of Small Denominations & Coins by Branches
10.10.2022	ADV-183	Honouring of Bank Guarantees - reiteration of guidelines
12.10.2022	HRMD-71	Nodal Officer for Customer Service / Grievance Redressal, Banking Ombudsman Scheme, First Appellate Authority under RTI, Public Information Officer under RTI, Transparency Officer
13.10.2022	ADV-187	IBA APPROVED LIST OF TRANSPORT OPERATORS
13.10.2022	ADV-189	Cancellation of the Certificate of Registration of Brickwork Ratings India Private Limited by SEBI
14.10.2022	ADMIN-73	Compliance of KYC/AML Guidelines- Periodic Updation of KYC Information (Re-KYC) Introduction of facility for completion of Re-KYC process through Net Banking module
17.10.2022	ADV-195	CONSOLIDATED INTEREST RATE CIRCULAR
18.10.2022	ADV-198	Jurisdiction of Debt Recovery Tribunals
18.10.2022	GEN-9	Service Charges for Credit, Foreign Exchange and other General Banking services
19.10.2022	ADMIN-76	Introduction of ATOM - Advanced Tool for Offsite Monitoring
25.10.2022	ADMIN-77	SOP on TAT for delivery of Title Deeds after closure of the Loan
26.10.2022	ADV-199	Modification in Agreement of Guarantee (D 57)
27.10.2022	HRMD-77	Centralised Payroll processing- Updation of attendance.
28.10.2022	DEP-37	Revision of Interest Rate on Domestic Term Deposits
28.10.2022	ADV-202	SANCTION OF RETAIL ASSET LOANS - TO NTC BORROWERS BY MAPPING NTC (NEW TO CREDIT) SCORES TO EXISTING ETC (EXISTING TO CREDIT) SCORES.
29.10.2022	HRD-2	Addition of course to the list of Non-Mandatory Courses

Non Inclusion of a circular does not reflect on its importance.

Selvi V Divyapriya, B.Tech
(D/o Com. A K Vijayan, DGM (Retd))
Married to
Selvan M Vignesh, B.E.,
At Tiruttani on 29 10 22

WEDDING BELLS

Selvan. Naveen Rajendran, M.S.,
(S/o Com. G Rajendran, DGM(Retd))
Married to
Selvi. Krithika Murugesan, M.S.,
At Chennai on 30 10 22

AIBOA Wishes a Very Happy Married Life to the Newly Wedded Couple.

RETIREMENTS

Sl. No.	Name	Designation	Branch
1	COM.B KUMARAN	DEPUTY ZONAL MANAGER	ZO:TRICHY
2	COM. GOPAL T	ASST. GENERAL MANAGER	CO: MSMED
3	COM. ASHOK KUMAR SINGH	ASST. GENERAL MANAGER	ZO:VARANASI
4	COM. SELVANAYAGAM M	CHIEF MANAGER	CO:FINANCIAL INCLUSION
5	COM. BHIM SINGH	SENIOR MANAGER	IC CHANDIGARH
6	COM. GANESAN S	SENIOR MANAGER	CO:RETAIL ASSETS
7	COM. RAJENDRAN T L	SENIOR MANAGER	CO:RESOURCES & GOVT RELATIONSH
8	COM. GULSHAN KUMAR	ASST. BRANCH MANAGER	GURGAON
9	COM. VIRENDRA PAL	ASST. BRANCH MANAGER	MAINPURI
10	COM. A VANAMAMALAI KAILASAM	SENIOR MANAGER	POOLED ASSETS CHENNAI
11	COM. BASANT KUMAR	SENIOR MANAGER	CIRCULAR RD
12	COM. JAI PRAKASH PANDEY	SENIOR MANAGER	ZO:VARANASI
13	COM. SUGUNA K	MANAGER	AVINASHILINGAM DEEMED UNIVERSI
14	COM. LAKSHMI K	MANAGER	MALKAJGIRI
15	COM. SAMPATH KUMAR M T	MANAGER	BENGALURU CITY
16	COM. LAXMAN SINGH CHAULKOTIA	MANAGER	KHERI GOLAGAKARNATH
17	COM. BHUWNESH SINGH RAWAT	MANAGER	LUCKNOW MAIN BRANCH
18	COM. DEONANDAN PASWAN	ASST. BRANCH MANAGER	KURHANI
19	COM. SANJAY KAUL	MANAGER	INSP. CENTRE, NEW DELHI
20	COM. KHUSHI LAL MATHUR	MANAGER	LAJPAT NAGAR
21	COM. QUADEER M A	MANAGER	ZO: KARIMNAGAR
22	COM. ANANDAN R	ASST. BRANCH MANAGER	BILLICHI
23	COM. UJJAVALA BISWAS	ASST. BRANCH MANAGER	J P NAGAR, BENGALURU
24	COM. ANUP PAL	ASST. MANAGER	MADHYAMGRAM

IBOA (TN & Pandy) Wishes the above Comrades a Very Happy, Healthy and Peaceful Retired Life.

Photo Gallery



Meeting on PMS held with our Management at Corporate Office on 04 11 22



XIX General Body Conference of IBOA Maharashtra & Goa is held at Mumbai on 08 10 22

MEMBERS MEET



At Tirunelveli on 12 10 22



At Satna Zone on 17 10 22



At Karaikudi on 28 10 22



At Kolkatta on 15 10 22